



**edisoncobalt**

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING**

**AND**

**MANAGEMENT INFORMATION CIRCULAR**

**March 21, 2019**



**Edison Cobalt Corp.**  
Suite 1080, 789 West Pender Street  
Vancouver, British Columbia, V6C 1H2

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NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS  
TO BE HELD **MAY 2, 2019**

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NOTICE IS HEREBY GIVEN that the **Annual General and Special Meeting** (the “**Meeting**”) of Edison Cobalt Corp. (the “**Company**”) will be held in the **West Boardroom at Suite 1600, 1140 West Pender Street, Vancouver, British Columbia, on Thursday, May 2, 2019, at 11:00 a.m.** (Pacific Time) for the following purposes:

1. To receive the audited financial statements of the Company for the financial years ended September 30, 2017, and September 30, 2018, together with the auditor’s reports thereon;
2. To fix the number of directors for the ensuing year at four (4);
3. To elect directors for the ensuing year;
4. To appoint Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, as the auditor of the Company for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditor;
5. To consider and, if thought fit, pass an ordinary resolution to approve and adopt the 2019 stock option plan, as more particularly described in the accompanying management information circular; and
6. To transact such further and other business as may be properly brought before the Meeting and any adjournment or postponement thereof.

The accompanying management information circular (the “**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. Also accompanying this Notice are (i) a Form of Proxy or Voting Instruction Form, and (ii) a Financial Statement Request Form.

Only shareholders of record at the close of business on **March 21, 2019**, will be entitled to receive notice of and vote at the Meeting. Shareholders who are unable to attend the Meeting are requested to complete, sign, date and return the enclosed Form of Proxy indicating your voting instructions. A proxy will not be valid unless it is deposited at the office of Computershare Investor Services Inc., 8<sup>th</sup> Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1 (Canada and U.S. toll-free fax: 1-866-249-7775) not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time fixed for the Meeting or any adjournments thereof. If you are not a registered shareholder, please refer to the accompanying Information Circular for information on how to vote your shares.

**DATED** at Vancouver, British Columbia, this **21<sup>st</sup>** day of **March, 2019**.

BY ORDER OF THE BOARD OF DIRECTORS:

/s/ Neil Pettigrew

Neil Pettigrew  
Chief Executive Officer, President, and Director

Registered shareholders unable to attend the Meeting are requested to date, sign and return their form of proxy in the enclosed envelope or to vote by telephone or using the internet in accordance with the instructions on the proxy form. If you are a non-registered shareholder of the Company and receive these materials through your broker or through another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or by the other intermediary. Failure to do so may result in your shares not being eligible to be voted by proxy at the Meeting.



# edisoncobalt

## MANAGEMENT INFORMATION CIRCULAR

The information contained in this Management Information Circular (the “**Circular**”), unless otherwise indicated, is as of **March 21, 2019**.

This Information Circular is being mailed by the management of Edison Cobalt Corp. (the “**Company**” or “**Edison Cobalt**”) to shareholders of record at the close of business on March 21, 2019, which is the date that has been fixed by the directors of the Company as the record date to determine the shareholders who are entitled to receive notice of the meeting. The Company is mailing this Information Circular in connection with the solicitation of proxies by and on behalf of the Company for use at its annual general and special meeting (the “**Meeting**”) of the shareholders to be held on **Thursday, May 2, 2019, at 11:00 a.m. (Pacific Time)** in the **West Boardroom at Suite 1600, 1140 West Pender Street, Vancouver, British Columbia**. The solicitation of proxies will be primarily by mail. Certain employees or directors of the Company may also solicit proxies by telephone or in person. The cost of solicitation will be borne by the Company.

Pursuant to the Company’s Articles, the quorum for the transaction of business at the Meeting is one or more persons present and being, or representing by proxy, two or more shareholders entitled to attend and vote at the Meeting. If such a quorum is not present in person or by proxy, the Meeting will be rescheduled.

The Company is not relying on the “Notice and Access” delivery procedures outlined in National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”), to distribute copies of proxy-related materials in connection with the Meeting by posting them on a website.

## SECTION 1 - VOTING

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### WHO CAN VOTE?

If you are a registered shareholder of the Company as at **March 21, 2019**, you are entitled to notice of and to attend the Meeting and cast a vote for each share registered in your name on all resolutions put before the Meeting. If the shares are registered in the name of a corporation, a duly authorized officer of the corporation may attend on its behalf, but documentation indicating such officer’s authority should be presented at the Meeting. If you are a registered shareholder but do not wish to, or cannot, attend the Meeting in person you can appoint someone who will attend the Meeting and act as your proxyholder to vote in accordance with your instructions (see “**Voting By Proxy**” below). If your shares are registered in the name of a “nominee” (usually a bank, trust company, securities dealer, financial institution or other intermediary) you should refer to the section entitled “**Non-Registered Shareholders**” set out below.

It is important that your shares be represented at the Meeting regardless of the number of shares you hold. If you will not be attending the Meeting in person, we invite you to complete, date, sign and return your form of proxy as soon as possible so that your shares will be represented.

## VOTING BY PROXY

**If you do not attend the Meeting, you can still make your votes count by appointing someone who will attend to act as your proxyholder. You can provide your voting instructions to such person or you can permit him or her to decide for you. You can do this by completing a form of proxy.**

**In order to be valid, you must return the completed form of proxy to the Company's transfer agent, Computershare Investor Services Inc., 8<sup>th</sup> Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1 (Canada and U.S. toll-free fax: 1-866-249-7775 or by Internet voting at [www.investorvote.com](http://www.investorvote.com), not later than 48 hours, excluding Saturdays, Sundays and holidays, prior to the time fixed for the Meeting or any adjournments thereof.**

### *What Is A Proxy?*

A form of proxy is a document that authorizes someone to attend the Meeting and cast your votes for you. We have enclosed a form of proxy with this Information Circular. You should use it to appoint a proxyholder, although you can also use any other legal form of proxy.

### *Appointing A Proxyholder*

**You can choose any individual to be your proxyholder.** It is not necessary for the person whom you choose to be a shareholder. To make such an appointment, simply fill in the person's name in the blank space provided in the enclosed form of proxy. To vote your shares, your proxyholder must attend the Meeting. If you do not fill a name in the blank space in the enclosed form of proxy, the persons named in the form of proxy are appointed to act as your proxyholder (the "**Management Proxyholders**"). Those persons are directors, officers or other authorized representatives of the Company.

### *Instructing Your Proxy*

You may indicate on your form of proxy how you wish your proxyholder to vote your shares. To do this, simply mark the appropriate boxes on the form of proxy. If you do this, your proxyholder must vote your shares in accordance with the instructions you have given.

**If you do not give any instructions as to how to vote on a particular issue to be decided at the Meeting, your proxyholder can vote your shares as he or she thinks fit. If you have appointed the persons designated in the form of proxy as your proxyholder they will, unless you give contrary instructions, vote your shares IN FAVOUR of each of the items of business being considered at the Meeting.**

For more information about these matters, see Section 3 – Particulars of Matters to be Acted Upon. **The enclosed form of proxy gives the persons named on it the authority to use their discretion in voting on amendments or variations to matters identified in the Notice of Meeting.** At the time of printing this Information Circular, the management of the Company is not aware of any other matter to be presented for action at the Meeting. If, however, other matters do properly come before the Meeting, the persons named on the enclosed form of proxy will vote on them in accordance with their best judgment, pursuant to the discretionary authority conferred by the form of proxy with respect to such matters.

### *Changing Your Mind*

If you want to revoke your proxy after you have delivered it, you can do so at any time before it is used. You may do this by (a) attending the Meeting and voting in person; (b) signing a proxy bearing a later date; (c) signing a written statement which clearly indicates that you want to revoke your proxy and delivering this signed written statement to the Company, c/o 304, 257 12<sup>th</sup> Street East, North Vancouver, British Columbia, V7L 2J8; or (d) in any other manner permitted by law.

Your proxy will only be revoked if a revocation is received by 5:00 p.m. (Pacific Time) on the last business day before the day of the Meeting, or any adjournment thereof, or delivered to the person presiding at the Meeting before it (or any adjournment) commences. If you revoke your proxy and do not replace it with another that is deposited with the Company before the deadline, you can still vote your shares but to do so you must attend the Meeting in person. **Only registered shareholders may revoke a proxy. If your shares are not registered in your own name and you wish to change your vote, you must arrange for your nominee to revoke your proxy on your behalf (see below under “Non-Registered Shareholders”).**

#### **NON-REGISTERED SHAREHOLDERS**

Only registered holders of common shares or the persons they appoint as their proxyholders are permitted to vote at the Meeting. In many cases, however, common shares beneficially owned by a holder (a “**Non-Registered Holder**”) are registered either:

- (a) in the name of an Intermediary (an “**Intermediary**”) that the Non-Registered Holder deals with in respect of the shares. Intermediaries include banks, trust companies, securities dealers or brokers, and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans; OR
- (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited (CDS)) of which the Intermediary is a participant.

Non-Registered Holders who have not objected to their Intermediary disclosing certain ownership information about themselves to the Company are referred to as “**Non-Objecting Beneficial Owners**” or “**NOBOs**”. Those Non-Registered Holders who have objected to their Intermediary disclosing ownership information about themselves to the Company are referred to as “**Objecting Beneficial Owners**” or “**OBOs**”.

Pursuant to NI 54-101 of the Canadian Securities Administrators, the Company has distributed copies of proxy-related materials in connection with this Meeting (including this Information Circular) directly to registered shareholders and indirectly to Non-Registered Holders through Intermediaries for onward distribution to Non-Registered Holders. Intermediaries that receive the proxy-related materials are required to forward the proxy-related materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Intermediaries often use service companies to forward the proxy-related materials to Non-Registered Holders. The Company will not be paying for Intermediaries to deliver copies of the proxy-related materials and related documents to OBOs (who have not otherwise waived their right to receive proxy-related materials). Accordingly, an OBO will not receive copies of the proxy-related materials and related documents unless the OBO’s Intermediary assumes the costs of delivery.

Generally, Non-Registered Holders who have not waived the right to receive proxy-related materials (including OBOs who have made the necessary arrangements with their Intermediary for the payment of delivery and receipt of such proxy-related materials) will be sent a voting instruction form which must be completed, signed and returned by the Non-Registered Holder in accordance with the Intermediary’s directions on the voting instruction form. In some cases, such Non-Registered Holders will instead be given a proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature) which is restricted as to the number of Common Shares beneficially owned by the Non-Registered Holder but which is otherwise not completed. This form of proxy does not need to be signed by the Non-Registered Holder but, to be used at the Meeting, needs to be properly completed and deposited with Computershare as described under “**Voting By Proxy**” above.

The purpose of these procedures is to permit Non-Registered Holders to direct the voting of the Common Shares they beneficially own. Should a Non-Registered Holder wish to attend and vote at the Meeting in person (or have another person attend and vote on behalf of the Non-Registered Holder), the Non-Registered Holder should insert the Non-Registered Holder’s (or such other person’s) name in the blank space provided or, in the case of a voting instruction form, follow the corresponding instructions on the form.

**Non-Registered Holders should carefully follow the instructions of their Intermediaries and their service companies, including instructions regarding when and where the voting instruction form or form of proxy is to be delivered.**

## **SECTION 2 - VOTING SHARES AND PRINCIPAL HOLDERS THEREOF**

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### **VOTING OF COMMON SHARES**

The authorized capital of the Company consists of an unlimited number of common shares without par value and an unlimited number of Class A preferred shares without par value. At the close of business on **March 21, 2019, 70,803,998** common shares were issued and outstanding and no Class A preferred shares were issued and outstanding. Each shareholder is entitled to one vote for each common share registered in his or her name at the close of business on **March 21, 2019**, the date fixed by the Company's directors as the record date for determining who is entitled to receive notice of and to vote at the Meeting.

### **PRINCIPAL HOLDERS OF COMMON SHARES**

To the knowledge of the directors and executive officers of the Company, no persons or company beneficially owns or controls or directs, directly or indirectly, voting securities carrying 10% or more of the voting rights as at **March 21, 2019**.

## **SECTION 3 – PARTICULARS OF MATTERS TO BE ACTED UPON**

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**TO THE KNOWLEDGE OF THE COMPANY'S DIRECTORS, THE ONLY MATTERS TO BE PLACED BEFORE THE MEETING ARE THOSE REFERRED TO IN THE NOTICE OF MEETING ACCOMPANYING THIS INFORMATION CIRCULAR. HOWEVER, SHOULD ANY OTHER MATTERS PROPERLY COME BEFORE THE MEETING, THE SHARES REPRESENTED BY THE PROXY SOLICITED HEREBY WILL BE VOTED ON SUCH MATTERS IN ACCORDANCE WITH THE BEST JUDGMENT OF THE PERSONS VOTING THE SHARES REPRESENTED BY THE PROXY.**

Additional detail regarding each of the matters to be acted upon at the Meeting is set forth below.

### **FINANCIAL STATEMENTS**

The audited financial statements of the Company for the financial years ended September 30, 2017, and September 30, 2018, together with the auditor's reports thereon (the "**Financial Statements**"), will be presented to shareholders at the Meeting.

Copies of these documents will be available at the Meeting and may also be obtained by a shareholder upon request without charge from the Company, c/o Keystone Corporate Services Inc., Suite 304, 257 12<sup>th</sup> Street East, North Vancouver, British Columbia, V7L 2J8. These documents are also available online under the Company's profile at [www.sedar.com](http://www.sedar.com) (SEDAR – System for Electronic Document Analysis and Retrieval).

Management will review the Company's financial results at the Meeting and shareholders and proxyholders will be given an opportunity to discuss these results with management. **No approval or other action needs to be taken at the Meeting in respect of these documents.**

### **ELECTION OF DIRECTORS**

#### *Number of Directors*

Directors of the Company are elected annually and the term of office for each incumbent director expires at the

Meeting. Each nominee proposed for election as a director, if so elected, will serve until the close of the next annual general meeting, unless he resigns or otherwise vacates office before that time. Under the Company's Articles and pursuant to the *Business Corporations Act* (British Columbia), the number of directors may be set by ordinary resolution but shall not be fewer than **three (3)**. The Company currently has **five (5)** directors, **four (4)** of whom are being put forward by management of the Company for election at the Meeting.

**The Company's management recommends shareholders vote in favour of the resolution setting the number of directors at four (4). Unless you give instructions otherwise, the Management Proxyholders intend to vote FOR the resolution setting the number of directors at four (4).**

#### *Nominees for Election*

Pursuant to the Articles of the Company, and the Advance Notice Provisions (the "**Provisions**") contained therein, as approved by the shareholders of the Company on August 18, 2017, any additional director nomination(s) for election as a director(s) must be received by the Company in accordance with the Provisions. As no such nominations were received by the Company, management's nominees for election as directors set forth below shall be the only nominees eligible to stand for election at the Meeting.

The following are the management nominees proposed for election as directors of the Company together with the number of common shares beneficially owned, directly or indirectly, or over which control or direction is exercised, by each nominee. Each of the nominees has agreed to stand for election and management of the Company does not contemplate that any of the nominees will be unable to serve as a director.

<b>Name and Province/ Country of Residence and Present Office Held</b>	<b>Principal Occupation, Business or Employment</b>	<b>Periods Served as Director</b>	<b>Number of Common Shares <sup>(1)</sup></b>
<b>Neil Pettigrew</b> Ontario, Canada  Chief Executive Officer, President, and Director	Professional Geologist (member of APGP (Ontario) since May 2007); Vice President of Exploration, PC Gold Inc – February 2008 to November 2015; President & CEO, Fairmont Resources Inc. from February 2012 to April 2014; Director, Fairmont Resources Inc. from February 2012 to present	April 20, 2017 - present	Nil
<b>Christopher Hobbs</b> <sup>(2)</sup> Ontario, Canada  Chief Financial Officer and Director	Chartered Professional Accountant and businessman providing management services and Chief Financial Officer services to public and private companies	January 9, 2017 - present	Nil
<b>Howard Milne</b> <sup>(2)</sup> British Columbia, Canada  VP Business Development and Director	Principal, HDM Capital Inc., a private management company  Principal, HDM Capital Inc., a private management company; formerly President of the Company from November 7, 2014, to January 9, 2017	November 8, 2009 - present	206,250
<b>Jeffrey Cocks</b> <sup>(3)</sup> British Columbia, Canada  Director	Operations Management Consultant; President of West Isle Ventures Ltd. (private management company)	December 8, 2016 - present	Nil

(1) Information as to ownership of the Company's shares has been obtained from the System for Electronic Disclosure by Insiders (SEDI) as at March 21, 2019.

(2) Member of the Audit Committee of the Company

(3) Proposed member of the Audit Committee of the Company

The Company's management recommends shareholders vote in favour of the election of the proposed nominees as directors of the Company for the ensuing year. **Unless you give instructions otherwise, the Management Proxyholders intend to vote FOR the nominees named in this Information Circular.**

#### **APPOINTMENT OF AUDITOR**

At the Meeting, Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, located at Suite 1500, 1140 West Pender Street, Vancouver, BC, V6E 4G1, will be recommended by management and the board of directors of the Company for re-appointment as auditor of the Company at a remuneration to be fixed by the directors.

The Company's management recommends shareholders vote in favour of the appointment of Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, as the Company's auditor for the ensuing year and grant the board of directors of the Company the authority to determine the remuneration to be paid to the auditor.

**Unless you give instructions otherwise, the Management Proxyholders intend to vote FOR the appointment of Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, to act as the Company's auditor until the close of its next annual general meeting and also intend to vote FOR the proposed resolution to authorize the board of directors of the Company to fix the remuneration to be paid to the auditor.**

#### **STOCK OPTION PLAN**

The only equity compensation plan which the Company currently has in place is the stock option plan last approved by shareholders on August 18, 2017 (the "**2017 Plan**"). The 2017 Plan was established to provide the Company with a share-related mechanism to attract, retain and motivate qualified directors, consultants and employees, to reward such of those directors, consultants and employees as may be awarded stock options under the 2017 Plan by the Board from time to time for their contributions toward the long-term goals of the Company, and to enable and encourage such directors, consultants and employees to acquire common shares as long-term investments.

TSX Venture Exchange (the "**Exchange**") policies respecting the granting of stock options requires that all companies listed on the Exchange adopt a stock option plan and that any stock option plan that reserves a maximum of 10% of the issued and outstanding share capital of the Company at the time of grant (a "**Rolling Plan**"), must be approved and ratified by shareholders on an annual basis. The 2017 Plan was a Rolling Plan and management of the Company seeks shareholder approval for a renewal of the 2017 Plan, as the Company's 2019 Plan (the "**2019 Plan**") in accordance with and subject to the rules and policies of the Exchange. The intention of management in proposing the 2019 Plan is to increase the proprietary interest of directors, consultants and employees in the Company and, thereby, aid the Company in attracting, retaining and encouraging the continued involvement of such persons with the Company.

During the financial year ended September 30, 2018, an aggregate of 2,800,000 stock options were granted, 60,000 stock options were exercised, no stock options were cancelled, and 345,000 stock options expired.

It is proposed that under the 2019 Plan, which will be subject to approval by the Exchange, the total number of common shares allotted and reserved for future issuance will be equivalent to 10% of the issued and outstanding share capital of the Company from time to time. The Company is presently classified as a Tier 2 Issuer by the Exchange.

#### ***Terms of the 2019 Plan***

A full copy of the 2019 Plan will be available at the Meeting for review by shareholders. Shareholders may also obtain copies of the 2019 Plan from the Company prior to the Meeting on written request. The following is a

summary of the material terms of the 2019 Plan:

**Number of Shares Reserved.** The number of common shares reserved for issuance under the 2019 Plan is 10% of the number of common shares outstanding at any given time.

**Administration.** The 2019 Plan is to be administered by the board of directors of the Company (the “**Board**”) or by an administrator or committee to which such authority is delegated by the Board from time to time.

**Eligible Persons.** The 2019 Plan provides that stock options may be issued only to directors, consultants, and employees of the Company or of any of its affiliates or subsidiaries, to employees of consultant companies providing management or administrative services to the Company, and to consultant companies themselves. Such persons and entities are referred to herein as “**Eligible Persons**”.

**Board Discretion.** The 2019 Plan provides that, generally, the number of shares subject to each optionee, the exercise price, the expiry time, the extent to which such option is exercisable and other terms and conditions relating to such options shall be determined by the Board or any committee to which such authority is delegated by the Board from time to time.

**Maximum Term of Options.** Options granted under the 2019 Plan will be for a term not exceeding ten years from date of grant.

**Maximum Options per Person.** The number of shares reserved for issuance to any one option holder pursuant to options granted under the 2019 Plan during any twelve-month period may not exceed 5% (or, in the case of a Consultant, 2%) of the outstanding shares of the Company at the time of grant. The number of shares reserved for issuance to consultants and employees who are engaged in investor relations services activities is limited to an aggregate of 2% of the outstanding shares of the Company at the time of grant.

**No Assignment.** The options may not be assigned or transferred.

**Termination Prior to Expiry.** If an optionee ceases to be a director, consultant, or employee for any reason other than death, then such options will terminate within a reasonable period to be determined by the administrators of the 2019 Plan (the “**Exercise Period**”) commencing on the effective date the optionee ceases to be employed by or provide services to the Company (but only to the extent that such option has vested on or before the date the optionee ceased to be so employed or provide services to the Company) as provided for in the written option agreement between the Company and the optionee, and all rights to purchase shares under such option will expire as of the last day of such Exercise Period, provided however that the maximum Exercise Period shall be 90 days, or 30 days for option holders who conducted investor relations activities. If an option holder dies, the vested options of the deceased option holder will be exercisable by his or her estate for a period not exceeding one year or the balance of the term of the options, whichever is shorter.

**Exercise Price.** Options granted under the terms of the 2019 Plan will be exercisable at the exercise price set forth in the option certificate issued in respect of such option and, in any event, shall not be less than the Discounted Market Price, as that term is defined in the Exchange’s policy manual as of the date hereof, or such other minimum price as is permitted by the Exchange in accordance with its policies from time to time.

**Vesting.** Options granted under the terms of the 2019 Plan will vest in such manner as determined by the Board. However, pursuant to the policies of the Exchange, options issued to persons retained to provide investor relations activities must vest in stages over a period of not less than 12 months with no more than ¼ of the options vesting in any three-month period.

**Full Payment for Shares.** The Company will not issue shares pursuant to the exercise of options granted under the 2019 Plan unless and until the shares have been fully paid for. The Company will not provide financial assistance to option holders to assist them in exercising their options.

**Reduction of Exercise Price.** The exercise price of stock options granted to insiders of the Company may not be decreased without disinterested shareholder approval.

**Termination of Plan.** The 2019 Plan will terminate pursuant to a resolution of the Board or the Company's shareholders.

**See also Section 7 – Other Information - Securities Authorized for Issuance Under Equity Compensation Plans.**

At the Meeting, shareholders will be asked to pass an ordinary resolution approving the 2019 Plan in the following form:

**“BE IT RESOLVED** that the Company's 2019 Plan pursuant to which directors may, from time to time reserve for issuance and issue up to 10% of the then issued and outstanding common shares of the Company pursuant to incentive stock options granted to directors, officers, employees and consultants of the Company and its subsidiaries, as more particularly described in the Company's Information Circular dated March 21, 2019, is approved, ratified and confirmed, subject to regulatory approval.”

In order to be effective, the foregoing ordinary resolution must be approved by a simple majority of the votes cast by those shareholders of the Company who, being entitled to do so, vote in person or by proxy at the Meeting in respect of such resolution.

**Management and the board of directors of the Company believe the 2019 Plan will enable the Company to better align the interests of its directors, management, employees and consultants with those of its shareholders and reduce the cash compensation the Company would otherwise have to pay. The Company's management and the board of directors recommend that shareholders vote FOR the resolution approving the 2019 Plan. Unless you give instructions otherwise, the Management Proxyholders intend to vote FOR the resolution to increase the number of shares reserved for issuance under the Company's Stock Option Plan.**

#### **OTHER MATTERS**

Management of the Company is not aware of any other matters to come before the Meeting other than as set forth in the Notice of Meeting that accompanies this Information Circular. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

## **SECTION 4 – STATEMENT OF EXECUTIVE COMPENSATION**

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### **GENERAL**

For the purpose of this Statement of Executive Compensation:

**“Company”** means Edison Cobalt Corp.;

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

**“NEO”** or **“named executive officer”** 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 for that financial year; 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.

## DIRECTOR AND NEO COMPENSATION

### *Director and NEO compensation, excluding options and compensation securities*

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

Table of compensation excluding compensation securities							
Name and position	Year (ended November 30 <sup>th</sup> )	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
<b>Neil Pettigrew</b> <sup>(1)</sup> <i>CEO, President and Director</i>	2018	30,000	Nil	Nil	Nil	Nil	30,000
	2017	Nil	Nil	Nil	Nil	Nil	Nil
<b>Christopher Hobbs</b> <sup>(2)</sup> <i>CFO and Director</i>	2018	60,000	Nil	Nil	Nil	Nil	60,000
	2017	Nil	Nil	Nil	Nil	Nil	Nil
<b>Howard Milne</b> <sup>(3)</sup> <i>Vice-President Business Development, and Director</i> <i>Former President</i>	2018	72,000	Nil	Nil	Nil	Nil	72,000
	2017	90,000	Nil	Nil	Nil	Nil	90,000
<b>Jeffrey Cocks</b> <sup>(4)</sup> <i>Director</i> <i>Former CEO and Former President</i>	2018	55,000	Nil	Nil	Nil	Nil	55,000
	2017	10,000	Nil	Nil	Nil	Nil	10,000
<b>James Place</b> <sup>(5)</sup> <i>Director</i>	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	Nil	Nil	Nil	Nil	Nil	Nil
<b>William Byers</b> <sup>(6)</sup> <i>Former CFO and Former Director</i>	2018	N/A	N/A	N/A	N/A	N/A	N/A
	2017	12,000	Nil	Nil	Nil	Nil	12,000
<b>Martin Bastedo</b> <sup>(7)</sup>	2018	N/A	N/A	N/A	N/A	N/A	N/A

**Table of compensation excluding compensation securities**

<b>Name and position</b>	<b>Year (ended November 30<sup>th</sup>)</b>	<b>Salary, consulting fee, retainer or commission (\$)</b>	<b>Bonus (\$)</b>	<b>Committee or meeting fees (\$)</b>	<b>Value of perquisites (\$)</b>	<b>Value of all other compensation (\$)</b>	<b>Total compensation (\$)</b>
<i>Former Director</i>	2017	Nil	Nil	Nil	Nil	Nil	Nil

- (1) Neil Pettigrew was appointed Chief Executive Officer and President on September 18, 2018, and a director on April 20, 2017.  
(2) Christopher Hobbs was appointed Chief Financial Officer and April 20, 2017, and a director on January 9, 2017.  
(3) Howard Milne was appointed Vice-President, Business Development on January 9, 2017, and a director on November 8, 2009. He also served as President from November 7, 2014, to January 9, 2017.  
(4) Jeffrey Cocks was appointed a director on December 8, 2016. He also served as CEO and President from January 9, 2017, to September 18, 2018.  
(5) James Place was appointed a director on June 6, 2016.  
(6) William R. Byers served as CFO from November 18, 2009, to April 18, 2017, and as a director from November 18, 2009, to April 18, 2017.  
(7) Martin Bastedo served as a director from June 2, 2016, to January 10, 2017.

**Stock Options and Other Compensation Securities**

The following table sets out all compensation securities granted or issued to each NEO and director by the Company or one of its subsidiaries during the financial year ended September 30, 2018, for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries:

**Compensation Securities**

<b>Name and Position</b>	<b>Type of Compensation Security</b>	<b>Number of Compensation Securities, Number of Underlying Securities, and Percentage of Class</b>	<b>Date of Issue or Grant</b>	<b>Issue, Conversion or Exercise Price (\$)</b>	<b>Closing Price of Security or Underlying Security on Date of Grant (\$)</b>	<b>Closing Price of Security or Underlying Security at Year End (\$)</b>	<b>Expiry Date</b>
Neil Pettigrew <sup>(1)</sup> <i>CEO, President and Director</i>	Stock Options	500,000 (500,000 underlying common shares)	December 7, 2017	0.20	0.20	0.08	December 7, 2022
Christopher Hobbs <sup>(2)</sup> <i>CFO and Director</i>	Stock Options	300,000 (300,000 underlying common shares)	December 7, 2017	0.20	0.20	0.08	December 7, 2022
Howard Milne <sup>(3)</sup> <i>Vice-President Business Development, and Director</i>	Stock Options	300,000 (300,000 underlying common shares)	December 7, 2017	0.20	0.20	0.08	December 7, 2022
Jeffrey Cocks <sup>(4)</sup> <i>Director</i>	Stock Options	300,000 (300,000 underlying common shares)	December 7, 2017	0.20	0.20	0.08	December 7, 2022
James Place <sup>(5)</sup> <i>Director</i>	Stock Options	300,000 (300,000 underlying common shares)	December 7, 2017	0.20	0.20	0.08	December 7, 2022

- (1) Neil Pettigrew held no other compensation securities of the Company on September 30, 2018, being the last day of the most recently completed financial year.

- (2) In addition to the compensation securities disclosed above, Christopher Hobbs held an additional 250,000 compensation securities (stock options with 250,000 underlying common shares) granted February 10, 2017.
- (3) In addition to the compensation securities disclosed above, Howard Milne held an additional 100,000 compensation securities (stock options with 100,000 underlying common shares) granted February 10, 2017.
- (4) In addition to the compensation securities disclosed above, Jeffrey Cocks held an additional 250,000 compensation securities (stock options with 250,000 underlying common shares) granted February 10, 2017, to a company he wholly owns and controls.
- (5) In addition to the compensation securities disclosed above, Jams Place held an additional 50,000 compensation securities (stock options with 50,000 underlying common shares) granted February 10, 2017.

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

The following table sets out each exercise by a director or NEO of compensation securities during the financial year ended September 30, 2018:

<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>
James Place <i>Director</i>	Stock Options	50,000	0.20	January 16, 2018	0.275	0.075	3,750

### ***Stock Option Plans and Other Incentive Plans***

The Company's current stock option plan provides that the Board may, from time to time, in its discretion, grant to directors, consultants, and employees of the Company and its subsidiaries or affiliates, options to purchase common shares in the capital of the Company. The Company's current 2017 stock option plan (the "**2017 Plan**") is a "rolling" stock option plan, whereby the aggregate number of common shares reserved for issuance, together with any other common shares reserved for issuance under any other plan or agreement of the Company, shall not exceed ten (10%) percent of the total number of issued common shares (calculated on a non-diluted basis) at the time an option is granted.

The Board adopted the 2017 Plan, and it was last ratified by the shareholders of the Company on August 18, 2017, and subsequently by the Exchange. The 2017 Plan provides for a floating maximum limit of 10% of the outstanding common shares, as permitted by the policies of the Exchange. As of the date of this Information Circular, the Company was eligible to grant up to 7,080,399 options under its 2017 Plan and there are presently 3,572,500 options outstanding and 3,507,899 reserved and available for issuance. Incentive stock options to be issued in the future will be subject to the terms and conditions of the then stock option plan in effect.

The 2017 Plan is administered by the Board and enables the Company and provides for grants of options to directors, consultants, and employees of the Company at the discretion of the Board. The term of any options granted under the 2017 Plan is fixed by the Board and may not exceed ten (10) years. The exercise price of options granted under the 2017 Plan will be determined by the Board, but the exercise price must not be less than the discounted market price permitted by the Exchange. Any options granted pursuant to the 2017 Plan will terminate at the end of the expiry date (to be determined in each instance by the Board at the time of grant, such period of time to not be in excess of 90 days (30 days for those option holders who conducted investor relations activities) after the option holder ceases to act as a director, consultant, or employee of the Company or any of its affiliates, unless such cessation is on account of death, disability or termination of employment with cause). If such cessation

is on account of disability or death, the options terminate on the first anniversary of such cessation, and if it is on account of termination of employment with cause, the options terminate immediately. The 2017 Plan also provides for adjustments to outstanding options in the event of any consolidation, subdivision, conversion or exchange of the Company's shares. The Board may, at its discretion at the time of any grant, impose a schedule over which period of time the option will vest and become exercisable by the optionee; however, pursuant to the policies of the Exchange, options issued to persons retained to provide investor relations activities must vest in stages over a period of not less than 12 months with no more than ¼ of the options vesting in any three-month period.

A full copy of the 2017 Plan is available from the Company prior to the Meeting on written request. At the Meeting, the Company will seek shareholder approval for renewal of the 2017 Plan, as the Company's 2019 Plan in accordance with and subject to the rules and policies of the Exchange. **See also Section 3 – Particulars of Matters to be Acted Upon – Stock Option Plan.**

#### ***Employment, Consulting and Management Agreements***

The Company does not have any employment, consulting or management agreements or arrangements with any of the Company's current NEOs or directors.

#### ***Termination and Change of Control Benefits***

Other than as disclosed herein, the Company does not have any plan or arrangement to pay or otherwise compensate any NEO if his employment is terminated as a result of resignation, retirement, change of control, or if his responsibilities change following a change of control.

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

The Company does not have a formal compensation program. The Company currently does not pay directors who are not employees or officers of the Company for attending directors' meetings or for serving on committees. The Board is responsible for ensuring that the Company has in place an appropriate plan for executive compensation and for making recommendations with respect to the compensation of the Company's executive officers. The Board is responsible for all matters relating to the compensation of the directors and executive officers of the Company with respect to: (i) general compensation goals and guidelines and the criteria by which bonuses and stock compensation awards are determined; (ii) amendments to any equity compensation plans adopted by the Board and changes in the number of shares reserved for issuance thereunder; and (iii) other plans that are proposed for adoption or adopted by the Company for the provision of compensation. The general objectives of the Company's compensation strategy are to: (a) compensate management in a manner that encourages and rewards a high level of performance and outstanding results with a view to increasing long term shareholder value; (b) align management's interests with the long term interests of shareholders; (c) provide a compensation package that is commensurate with other junior mineral exploration companies to enable the Company to attract and retain talent; and (d) ensure that the total compensation package is designed in a manner that takes into account the constraints that the Company is under by virtue of the fact that it is a junior mineral exploration company without a history of earnings.

#### ***Pension Disclosure***

The Company does not have any pension, defined benefit, defined contribution or deferred compensation plans in place.

## SECTION 5 - AUDIT COMMITTEE

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### AUDIT COMMITTEE CHARTER

The text of the Company's Audit Committee Charter is attached as **Schedule "A"** to this Information Circular.

### COMPOSITION OF AUDIT COMMITTEE

As at the date hereof, the Company's audit committee is composed of consists of Christopher Hobbs, Howard Milne, and James Place.

National Instrument 52-110 - *Audit Committees ("NI 52-110")* provides that a member of an audit committee is "independent" if the member has no direct or indirect material relationship with the Company, which could, in the view of the Board, reasonably interfere with the exercise of the member's independent judgment. Of the Company's current audit committee members, James Place is considered "independent" within the meaning of NI 52-110. Christopher Hobbs is not considered to be "independent" as he is the Chief Financial Officer of the Company and Howard Milne is not "independent" as he is Vice-President, Business Development of the Company.

NI 52-110 provides that an individual is "financially literate" if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements. All of the members of the Company's audit committee are financially literate as that term is defined.

### RELEVANT EDUCATION AND EXPERIENCE

All of the Audit Committee members are senior-level businessmen with experience in financial matters. Each has an understanding of accounting principles used to prepare financial statements and varied experience as to general application of such accounting principles, as well as the internal controls and procedures necessary for financial reporting, garnered from working in their individual fields of endeavour. In addition, each of the members of the Audit Committee have knowledge of the role of an audit committee in the realm of reporting companies from their years of experience as directors of public companies other than the Company. See Section 6 - Corporate Governance – Directorships in Other Reporting Issuers.

#### *Christopher Hobbs*

Mr. Hobbs serves as Chief Financial Officer for a number of private and public firms. He has extensive experience in equity financing for mining and oil and gas companies listed on the TSX and conducting M&A services for clients in the mining, oil and gas, and technology sectors. Mr. Hobbs is a member of the Chartered Accountants of Ontario and holds a Bachelor of Business Administration Degree from the Schulich School of Business at York University.

#### *Howard Milne*

Mr. Milne has extensive experience in the development of private and public companies, including marketing, exploration and development of resource properties, identifying business opportunities and the development of new business projects for the past 40 years.

#### *James Place*

James Place is a registered Professional Geoscientist (P.Geo) in the Province of British Columbia and in this function has worked for government and private industry as a consultant for over 25 years, including engineering

groups, environmental assessment specialists and private industrial mineral developers. He has more than 30 years of experience providing professional support to government and private organizations carrying out construction and mining operations including property assessment, project planning and management, supervision and administration for all types of engineering and development projects.

#### **AUDIT COMMITTEE OVERSIGHT**

At no time since the commencement of the Company’s most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the board of directors of the Company.

#### **RELIANCE ON CERTAIN EXEMPTIONS**

At no time since the commencement of the Company’s most recently completed financial year ended September 30, 2018, has the Company relied on the exemption in section 2.4 of National Instrument 52-110 - *Audit Committees (De Minimis Non-audit Services)*, the exemption in section 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer*), the exemption in subsection 6.1.1(5) (*Events Outside Control of Member*), the exemption in subsection 6.1.1(6) (*Death, Incapacity or Resignation*), or an exemption, in whole or in part, granted under Part 8 of National Instrument 52-110.

As the Company is a “Venture Issuer” pursuant to relevant securities legislation, the Company is relying on the exemption in section 6.1 of National Instrument 52-110 - *Audit Committees*, from the requirement of Parts 3 (*Composition of the Audit Committee*) and 5 (*Reporting Obligations*) of National Instrument 52-110.

#### **PRE-APPROVAL POLICIES AND PROCEDURES FOR NON-AUDIT SERVICES**

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

#### **EXTERNAL AUDITOR SERVICE FEES (BY CATEGORY)**

The aggregate fees billed by the Company’s external auditor in each of the last two financial years for audit fees are as follows:

<b>Financial Year Ending September 30</b>	<b>Audit Fees<sup>1</sup> (\$)</b>	<b>Audit-Related Fees<sup>2</sup> (\$)</b>	<b>Tax Fees<sup>3</sup> (\$)</b>	<b>All Other Fees<sup>4</sup> (\$)</b>
2018	14,178	Nil	1,400	Nil
2017	11,730	Nil	1,800	Nil

<sup>1</sup> The aggregate audit fees billed.

<sup>2</sup> The aggregate fees billed for assurance and related services that are reasonably related to the performance of the audit or review of the Company’s financial statements that are not included under the heading “Audit Fees”.

<sup>3</sup> The aggregate fees billed for professional services rendered for tax compliance, tax advice and tax planning.

<sup>4</sup> The aggregate fees billed for products and services other than as set out under the headings “Audit Fees”, “Audit Related Fees” and “Tax Fees”.

Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants, has served as the Company’s external auditor since 2010.

## SECTION 6 - CORPORATE GOVERNANCE

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### GENERAL

The Board believes that good corporate governance improves corporate performance and benefits all shareholders. National Policy 58-201 - *Corporate Governance Guidelines* provides non-prescriptive guidelines on corporate governance practices for reporting companies such as the Company. In addition, National Instrument 58-101 - *Disclosure of Corporate Governance Practices* (“NI 58-101”) prescribes certain disclosure by the Company of its corporate governance practices. This disclosure is presented below.

### COMPOSITION OF THE BOARD OF DIRECTORS

The mandate of the board of directors of the Company, as prescribed by the *Business Corporations Act* (British Columbia), is to manage or supervise the management of the business and affairs of the Company and to act with a view to the best interests of the Company. In doing so, the Board oversees the management of the Company’s affairs directly and through its committees. The Board facilitates its exercise of independent supervision over management by ensuring that the Board is composed of at least one director independent of management. The Board, at present, is composed of five directors, two of whom are not executive officers of the Company and one of whom is considered to be “independent”, as that term is defined in applicable securities legislation. James Place is considered to be independent. Jeffrey Cocks does not hold an executive officer position but is not considered to be independent by reason that he has served as an executive officer of the Company within the last three years. Neil Pettigrew is not considered independent by reason of his offices as Chief Executive Officer and President of the Company. Christopher Hobbs is also not considered to be independent by reason of his office as Chief Financial Officer of the Company and Howard Milne is also not considered to be independent by reason of his office as Vice-President, Business Development. In determining whether a director is independent, the Board chiefly considers whether the director has a relationship which could, or could be perceived to interfere with the director’s ability to objectively assess the performance of management.

The Board is responsible for approving long-term strategic plans and annual operating plans and budgets recommended by management. Board consideration and approval is also required for material contracts and business transactions, and all debt and equity financing transactions.

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

### DIRECTORSHIPS IN OTHER REPORTING ISSUERS

Certain of the Company’s directors are also directors of other reporting issuers (or the equivalent) in a jurisdiction or a foreign jurisdiction as follows:

Name of Director	Other Reporting Issuer (or the equivalent)
Christopher Hobbs	Lithium Energi Exploration Inc. Smooth Rock Ventures Corp.
Jeffrey Cocks	Lithium Energi Exploration Inc. Smooth Rock Ventures Corp. Nevada Canyon Gold Corp.
James Place	Belmont Resources Inc. Highbank Resources Ltd.

## **ORIENTATION AND CONTINUING EDUCATION**

The Board is responsible for providing orientation for all new recruits to the Board. The Company has not developed an official orientation or training program for new directors as each new director brings a different skill set and professional background, and with this information, the Board is able to determine what orientation to the nature and operations of the Company's business will be necessary and relevant to each new director. New directors have the opportunity to become familiar with the Company and its business by meeting with the other directors and with officers and employees. Orientation activities are tailored to the particular needs and experience of each director and the overall needs of the Board. The Company provides continuing education for its directors as the need arises and encourages open discussion at all meetings, which foster learning by the directors.

## **ETHICAL BUSINESS CONDUCT**

The Board relies on the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law to ensure the Board operates independently of management and in the best interests of the Company. The Board has found that these, combined with the restrictions placed by applicable corporate legislation on an individual directors' participation in decisions of the Board in which the director has an interest, have been sufficient.

## **NOMINATION OF DIRECTORS**

As the Board does not have a nominating committee, the Board, as a whole, considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders. The Board takes into account the number required to carry out the Board's duties effectively and to maintain a diversity of views and experience. The Board is also responsible for recruiting new members to the Board and planning for the succession of board members.

## **COMPENSATION OF DIRECTORS AND CHIEF EXECUTIVE OFFICER**

The Board is responsible for determining all forms of compensation, including long-term incentive in the form of stock options, to be granted to the CEO of the Company and the directors, and for reviewing the CFO's recommendations respecting compensation of the other officers of the Company, to ensure such arrangements reflect the responsibilities and risks associated with each position. When determining the compensation of its officers, the Board considers: (i) recruiting and retaining executives critical to the success of the Company and the enhancement of shareholder value; (ii) providing fair and competitive compensation; (iii) balancing the interests of management and the Company's shareholders; (iv) rewarding performance, both on an individual basis and with respect to operations in general; and (v) permitted compensation under the rules of the Exchange.

## **COMMITTEES OF THE BOARD OF DIRECTORS**

The Board has appointed an Audit Committee, the members of which are Michel David, Eugene Gauthier, and René Lessard. A description of the function of the Audit Committee can be found in this Information Circular under Section 5 - Audit Committee. The Board does not have any other committees.

## **ASSESSMENTS**

The Board annually reviews its own performance and effectiveness as well as reviews the Audit Committee Charter and recommends revisions as necessary. Neither the Company nor the Board has adopted formal procedures to regularly assess the Board, the Audit Committee or the individual directors as to their effectiveness and contribution. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of individual directors are informally monitored by the other board members, bearing in mind the business strengths of the individual and the purpose of originally nominating the individual to the Board.

The Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and its committees.

The Board believes its corporate governance practices are appropriate and effective for the Company, given its size and operations. The Company's corporate governance practice allows the Company to operate efficiently, with checks and balances that control and monitor management and corporate functions without excessive administrative burden.

## SECTION 7 - OTHER INFORMATION

### SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The Company has an incentive stock option plan under which stock options are granted. Stock options are determined by the Company's directors and are only granted in compliance with applicable laws and regulatory policy. The policies of the Exchange limit the granting of stock options to employees, officers, directors and consultants of the Company and provide limits on the length of term, number and exercise price of such options. The Exchange also requires annual approval of stock option plans by shareholders. At the Meeting, the Company will propose renewal of the 2017 Plan, as the Company's 2019 Plan. See Section 3 - Particulars of Matters to Be Acted Upon –Stock Option Plan.

#### STOCK OPTION PLAN

As of September 30, 2018, the Company's most recently completed financial year, the Company's stock option plan was the only equity compensation plan under which securities were authorized for issuance.

The following table provides information as at September 30, 2018, regarding the number of common shares to be issued pursuant to the Company's stock option plan. The Company does not have any equity compensation plans that have not been approved by its shareholders.

Plan Category	Number of securities <sup>(1)</sup> to be issued upon exercise of outstanding options, warrants and rights (a) <sup>(2)</sup>	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	3,290,000	\$0.19	3,790,399
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
<b>Total:</b>	<b>3,290,000</b>	<b>\$0.19</b>	<b>3,790,399</b>

(1) Underlying securities are common shares in the capital of the Company

(2) As of September 30, 2018

#### INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Since the beginning of the most recently completed financial year ended November 30, 2018, and as at the date of this Information Circular, no director, executive officer or employee or former director, executive officer or employee of the Company, nor any nominee for election as a director of the Company, nor any associate of any such person, has been indebted to the Company.

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

None of the directors or executive officers of the Company, nor any person who has held such a position since the beginning of the last completed financial year of the Company, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors and the approval of the Company's stock option plan, all described in this Information Circular.

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

Except as disclosed herein, no informed person of the Company, or proposed director of the Company, or any associate or affiliate of any informed person or proposed director, had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year ended September 30, 2018, 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.

## **MANAGEMENT CONTRACTS**

The management functions of the Company are not to any substantial degree performed by any person other than the executive officers and directors of the Company. The Company has not entered into any contracts, agreements or arrangements with parties other than its directors and executive officers for the provision of such management functions.

## **PENALTIES AND SANCTIONS**

As at the date of this Information Circular, no proposed nominee for election as a director of the Company (nor any of his personal holding companies) 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 shareholder in deciding whether to vote for a proposed director.

## **CORPORATE CEASE TRADE ORDERS AND BANKRUPTCIES**

Except as set forth below, to the knowledge of the Company's management, no proposed nominee for election as a director of the Company is, or has been, within 10 years before the date of this Information Circular:

1. a director, chief executive officer or chief financial officer of any company (including the Company) that, while that person was acting in that capacity:

- (a) was subject to a cease trade order, an order similar to a cease trade order, or 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 (an “**Order**”) that was issued while the proposed director was acting in the capacity as a 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; or
2. a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Mr. Cocks is a former director of Northern Star Mining Corp. (“**Northern Star**”), a reporting issuer whose common shares were previously listed for trading on the Exchange. Effective August 18, 2010, Northern Star filed a Notice of Intention to Make a Proposal (the “**Proposal**”) under the *Bankruptcy and Insolvency Act* (Canada) and appointed Deloitte & Touche Inc. as its trustee. On January 24, 2011, the deadline for filing its Proposal expired and Northern Star was deemed to have filed an assignment in bankruptcy as of such date. Mr. Cocks resigned as a director and officer of Northern Star effective such date.

#### **PERSONAL BANKRUPTCY**

No proposed nominee for election as a director of the Company has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

#### **ADDITIONAL INFORMATION**

Financial information about the Company is included in the Company’s comparative annual financial statements and Management’s Discussion and Analysis for the financial years ended September 30, 2017, and September 30, 2018, which have been electronically filed with regulators and are available online under the Company’s profile at [www.sedar.com](http://www.sedar.com) (SEDAR - System for Electronic Document Analysis and Retrieval). Copies may be obtained without charge upon request to the Company c/o Keystone Corporate Services Inc., Suite 304, 257 12<sup>th</sup> Street East, North Vancouver, British Columbia, V7L 2J8 - telephone 604-612-2111. You may also access the Company’s other public disclosure documents online under the Company’s profile at [www.sedar.com](http://www.sedar.com).

**APPROVAL OF THE BOARD OF DIRECTORS**

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

DATED at Vancouver, British Columbia, this 21<sup>st</sup> day of March, 2019.

BY ORDER OF THE BOARD

**EDISON COBALT CORP.**

*/s/ Neil Pettigrew* \_\_\_\_\_

Neil Pettigrew

Chief Executive Officer, President and Director

## **SCHEDULE "A"**

### **Charter of the Audit Committee of the Board of Directors of Edison Cobalt Corp. (the "Company")**

The mandate and charter of the Audit Committee is as follows:

1. Each member of the Audit Committee shall be a member of the Board of Directors, in good standing, and the majority of the members of the Audit Committee shall be independent in order to serve on this Committee.
2. At least one of the members of the Audit Committee shall be financially literate.
3. Review the Audit Committee's charter annually, reassess the adequacy of this charter, and recommend any proposed changes to the Board of Directors. Consider changes that are necessary as a result of new laws or regulations.
4. The Audit Committee shall meet at least four times per year, and each time the Company proposes to issue a press release with its quarterly or annual earnings information. These meetings may be combined with regularly scheduled meetings, or more frequently as circumstances may require. The Audit Committee may ask members of the management or others to attend the meetings and provide pertinent information as necessary.
5. Conduct executive sessions with the outside auditors, outside counsel, and anyone else as desired by the Committee.
6. The Audit Committee shall be authorized to hire outside counsel or other consultants as necessary (this may take place any time during the year).
7. Approve any non-audit services provided by the independent auditors, including tax services. Review the performance of the independent auditors and review with the full Board any proposed discharge of the independent auditors.
8. Review with the management the policies and procedures with respect to officers' expense accounts and perquisites, including their use of corporate assets, and consider the results of any review of these areas by the independent auditor.
9. Consider, with the management, the rationale for employing accounting firms rather than the principal independent auditors.
10. Inquire of the management and the independent auditors about significant risks or exposures facing the Company; assess the steps that management has taken or proposes to take to minimize such risks to the Company; and periodically review compliance with such steps.
11. Review with the independent auditor, the audit scope and plan of the independent auditors. Address the coordination of the audit efforts to assure the completeness of coverage, reduction of redundant efforts, and the effective use of audit resources.
12. Inquire regarding the "quality of earnings" of the Company from a subjective as well as an objective standpoint.

13. Review with the independent accountants: (a) the adequacy of the Company's internal controls including computerized information systems controls and security; and (b) any related significant findings and recommendations of the independent auditors together with Management's responses thereto.
14. Review with Management and the independent auditor the effect of any regulatory and accounting initiatives, as well as off-balance-sheet structures, if any.
15. Review with Management the interim annual financial report before it is filed with the regulatory authorities.
16. Review with the independent auditor that performs an audit: (a) all critical accounting policies and practices used by the Company; and (b) all alternative treatments of financial information within generally accepted accounting principles that have been discussed with the management of the Company, the ramifications of each alternative and the treatment preferred by the Company.
17. Review all material written communications between the independent auditors and Management.
18. Review with Management and the independent auditors: (a) the Company's annual financial statements and related footnotes; (b) the independent auditors' audit of the financial statements and their report thereon; (c) the independent auditor's judgments about the quality, not just the acceptability, of the Company's accounting principles as applied in its financial reporting; (d) any significant changes required in the independent auditors' audit plan; and (e) any serious difficulties or disputes with the management encountered during the audit.
19. Periodically review the Company's Code of Ethics to ensure that it is adequate and up-to-date.
20. Review the procedures for the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters that may be submitted by any party internal or external to the organization. Review any complaints that might have been received, current status, and resolution if one has been reached.
21. Review procedures for the confidential, anonymous submission by employees of the organization of concerns regarding questionable accounting or auditing matters. Review any submissions that have been received, the current status, and resolution if one has been reached.
22. The Audit Committee will perform such other functions as assigned by law, the Company's articles or the Board of Directors.