



NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General and Special Meeting of the shareholders of **GGX Gold Corp.** (the “**Company**”) will be held at Suite 1100-1111 Melville Street, Vancouver, British Columbia, on **Wednesday August 19, 2020**, at 2:30pm (Vancouver time) (the “**Meeting**”), for the following purposes:

1. To receive the audited annual financial statements of the Company for the year ended June 30, 2019, together with the auditor’s report thereon.
2. To elect directors of the Company for the ensuing year.
3. To appoint WDM Chartered Accountants, as Auditors of the Company for the ensuing year and authorize the directors to fix their remuneration.
4. To approve the proposed Stock Option Plan of the Company as more particularly described in the Information Circular and to authorize the Directors to make modifications thereto in accordance with the Stock Option Plan and the policies of the TSX Venture Exchange;
5. To consider and, if thought fit, to approve an ordinary resolution approving and ratifying the RSU Plan as more particularly described in the Information Circular and to authorize the Directors to make modifications thereto in accordance with the RSU Plan and the policies of the TSX Venture Exchange; and
6. To transact such other business as may properly come before the Meeting.

The board of directors has set July 15, 2020 as the record date for determining the shareholders entitled to receive notice of and vote at the Meeting.

A list of persons proposed to be nominated for election as Directors and the name of the auditors proposed to be appointed are set out in the management information circular.

If you are a registered shareholder and are unable to be present at the Meeting in person, in order for your proxy to be valid and your votes to be counted, you must date, execute and return the accompanying form of proxy to Computershare Investor Services Inc., 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1 (Attn: Proxy Department) unless the chair of the Meeting elects to exercise his or her discretion to accept proxies received subsequently. Proxies must be received no later than 2:30 p.m. (Vancouver time) on August 17, 2020

If you are a non-registered shareholder and receive these materials through your broker or another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or other intermediary. If you are a non-registered shareholder and do not complete and return the materials in accordance with such instructions, you may lose the right to vote at the Meeting.

DATED at Vancouver, British Columbia this 15th day of July 2020

ON BEHALF OF THE BOARD OF DIRECTORS

Barry Brown Chief Executive Officer

GGX GOLD CORP.

MANAGEMENT INFORMATION CIRCULAR

All information as at July 15, 2020 except where indicated.

PERSONS MAKING THIS SOLICITATION OF PROXIES

This Management Information Circular (“Circular”) is provided in connection with the solicitation of proxies (“Proxies”) by management of GGX Gold Corp. (the “Company”) from the holders of common shares of the Company (“Common Shares”) in respect of the Annual General and Special Meeting of Shareholders of the Company (the “Meeting”) to be held on Wednesday August 19, 2020 at the time and place and for the purposes set out in the accompanying notice of meeting (the “Notice of Meeting”).

While it is expected that the solicitation will be made primarily by mail, proxies may be solicited personally or by telephone by directors, officers and employees of the Company. All costs of this solicitation will be borne by the Company.

COMPLETION AND VOTING OF PROXIES

Voting

Voting at the Meeting will be by a show of hands, each registered shareholder and each Proxyholder (representing a registered or non-registered shareholder) having one vote, unless a poll is required or requested, whereupon each such shareholder and Proxyholder is entitled to one vote for each share held or represented, respectively. To approve a motion proposed at the Meeting a majority of greater than 50% of the votes cast will be required (an “ordinary resolution”) unless the motion requires a “special resolution” in which case a majority of 66⅔% of the votes cast will be required.

Appointment of Proxyholders

A shareholder has the right to appoint a person (who need not be a shareholder) to represent the shareholder at the Meeting other than the persons named in the Proxy as Proxyholders. To exercise this right, the shareholder must insert the name of the shareholder’s nominee in the space provided or complete another Proxy.

The persons named in the accompanying Proxy as Proxyholders are our directors or officers.

A shareholder completing the enclosed Proxy may indicate the manner in which the persons named in the Proxy are to vote with respect to any matter by marking an “X” in the appropriate space. On any poll required (for the reason described above) or requested, those persons will vote or withhold from voting the shares in respect of which they are appointed in accordance with the directions, if any, given in the Proxy, provided such directions are certain.

If a shareholder wishes to confer a discretionary authority with respect to any matter, then the space should be left blank. **In such instance, the Proxyholder, if nominated by management, intends to vote the shares represented by the Proxy in favour of the motion.**

The enclosed Proxy, when properly signed, confers discretionary authority with respect to amendments or variations to the matters identified in the Notice of Meeting and with respect to other matters which may be properly brought before the Meeting. At the time of printing this Information Circular, our management is not aware that any such amendments, variations or other matters are to be presented for action at the Meeting. If, however, other matters which are not now known to the management should properly come before the Meeting, the Proxies hereby solicited will be exercised on such matters in accordance with the best judgment of the nominees.

The Proxy must be dated and signed by the shareholder or the shareholder’s attorney authorized in writing. In the case of a corporation, the Proxy must be dated and duly executed under its corporate seal or signed by a duly authorized officer or attorney for the corporation.

The completed Proxy, together with the power of attorney or other authority, if any, under which it was signed or a notarially certified copy thereof, must be deposited with our transfer agent in accordance with the instructions and before the time set out in the Proxy. Proxies received after such time may be accepted or rejected by the Chair of the Meeting in the Chair's discretion. Non-registered shareholders that are OBOs (as defined below under "Non-registered Shareholders") must deliver their completed Proxies in accordance with the instructions given by their financial institution or other intermediary that forwarded the Proxy to them.

Registered Shareholders

Only shareholders registered as shareholders in our shareholder registry maintained by our registrar and transfer agent or duly appointed Proxyholders (except as discussed below under "Non-registered Shareholders") will be recognized to make motions or vote at the Meeting.

Non-registered Shareholders

Many Shareholders are "non-registered" shareholders because the shares of the Company they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the shares. More particularly, a person is not a registered Shareholder in respect of shares which are held on behalf of that person (the "Non-Registered Holder") but which are registered either: (a) in the name of an intermediary (an "Intermediary") that the Non-Registered Holder deals with in respect of the shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSP's, RRIF's, RESP's, TFSA's and similar plans); or (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited) of which the Intermediary is a participant.

There are two kinds of Non-Registered Holders: those who object to their name being made known to the issuers of securities which they own (called 'OBOs' for Objecting Beneficial Owners) and those who do not object to the issuers of the securities they own knowing who they are (called 'NOBOs' for Non-Objecting Beneficial Owners). Subject to the provision of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of Reporting Issuers* ("NI 54-101"), issuers can request and obtain a list of their NOBOs from intermediaries via their transfer agents and use the NOBO list for distribution of proxy-related materials directly to NOBOs. We are not using the notice and access provisions of NI 54-101 this year.

Under the provisions of NI 54-101, we will be directly delivering proxy-related materials to our NOBOs who have not waived the right to receive them. As a result, NOBOs can expect to receive a Voting Instruction Form ("VIF"), together with the Notice of Meeting, this Information Circular and related documents from our transfer agent, Computershare Investor Services Inc. ("Computershare"). These VIF's are to be completed and returned to Computershare in the envelope provided, or by facsimile, or voted using the telephone or internet alternatives included on the VIF. In this regard, Computershare is required to follow the voting instructions properly received from NOBOs.

Our transfer agent will tabulate the results of the VIF's received from NOBOs and will provide appropriate instructions at the Meeting with respect to the Common Shares represented by the VIF's they receive. **NOBOs should carefully follow the instructions of Computershare, including those regarding when and where to complete the VIF's that are to be returned to Computershare.**

Should a NOBO wish to vote at the Meeting in person, the NOBO must insert the names of the NOBO (or the name of the person that the NOBO wants to attend and vote on the NOBO's behalf) in the space provided on the VIF and return it to Computershare. If Computershare or the Company receives a written request that the NOBO or its nominee be appointed as proxy holder, if management is holding a proxy with respect to common shares beneficially owned by such NOBO, we will arrange, without expense to the NOBO, to appoint the NOBO or its nominee as proxy holder in respect of those common shares. Under NI 54-101, unless corporate law does not allow it, if the NOBO or its nominee is appointed as proxy holder by the Company in this manner, the NOBO or its nominee, as applicable, must be given the authority to attend, vote and otherwise act for and on behalf of management in respect of all matters that come before the meeting. If we receive such instructions at least one business day before the deadline for submission of proxies, we are required to deposit the proxy within that deadline, in order to appoint the NOBO or its nominee as proxy holder. **If a NOBO requests that the NOBO or its nominee be appointed as proxy holder, the NOBO or its appointed nominee, as applicable, will need to attend the meeting in person in order for the NOBOs vote to be counted.**

NOBOs that wish to change their vote must, in sufficient time in advance of the Meeting, contact Computershare to arrange to change their vote.

These securityholder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner and we (or our agent) have sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf.

By choosing to send these materials to you directly, we (and not the intermediary holding on your behalf) have assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions. We do not intend to pay the costs of intermediaries forwarding the securityholder materials to OBOs so OBOs will only receive the securityholder materials where the intermediary has assumed such costs.

In accordance with the requirements of NI 54-101, we have distributed copies of the Notice of Meeting, this Information Circular, the form of proxy and related documents (collectively, the "Meeting Materials") to the clearing agencies and Intermediaries for onward distribution to OBOs. Intermediaries are required to forward the Meeting Materials to OBOs unless in the case of certain proxy-related materials the OBO has waived the right to receive them. Very often, Intermediaries will use service companies to forward the Meeting Materials to OBOs. With those Meeting Materials, Intermediaries or their service companies should provide OBOs of Common Shares with a "request for voting instruction form" which, when properly completed and signed by such OBO and **returned to the Intermediary or its service company**, will constitute voting instructions which the Intermediary must follow. The purpose of this procedure is to permit OBOs of Common Shares to direct the voting of the Common Shares that they beneficially own.

Should an OBO of Common Shares wish to vote at the Meeting in person, insert the OBO's name (or the name of the person the OBO wants to attend and vote on the OBO's behalf) in the space provided for that purpose on the request for voting instructions form and return it to the OBO's intermediary or send your intermediary another written request that the OBO or its nominee be appointed as proxy holder. The intermediary is required under NI 54-101 to arrange, without expense to the OBO, to appoint the OBO or its nominee as proxy holder in respect of the OBO's common shares. Under NI 54-101, unless corporate law does not allow it, if the intermediary makes an appointment in this manner, the OBO or its nominee, as applicable, must be given authority to attend, vote and otherwise act for and on behalf of the intermediary (who is the registered shareholder) in respect of all matters that come before the meeting. An intermediary who receives such instructions at least one business day before the deadline for submission of proxies is required to deposit the proxy within that deadline, in order to appoint the OBO or its nominee as proxy holder. **If an OBO requests that the intermediary appoint the OBO or its nominee as proxy holder, the OBO or its appointed nominee, as applicable, will need to attend the meeting in person in order for the OBOs vote to be counted.**

OBOs should carefully follow the instructions of their Intermediary, including those regarding when and where the completed request for voting instructions is to be delivered. Only registered Shareholders have the right to revoke a proxy. OBOs of Common Shares who wish to change their vote must in sufficient time in advance of the Meeting, arrange for their respective intermediaries to change their vote and if necessary revoke their proxy in accordance with the revocation procedures set out above.

Shareholders with questions respecting the voting of shares held through a stockbroker or other financial intermediary should contact that stockbroker or other intermediary for assistance.

REVOCAION OF PROXIES

Shareholders have the power to revoke Proxies previously given by them. Revocation can be effected by an instrument in writing (which includes a Proxy bearing a later date) signed by a shareholder or the shareholder's attorney authorized in writing and in the case of a corporation, duly executed under its corporate seal or signed by a duly authorized officer or attorney for the corporation, and either delivered to our head office at 888 Dunsmuir Street, Suite 888 Vancouver, BC, Canada, V6C 3K4 or to our transfer agent, Computershare Investor Services Inc., at 8th Floor, 100 University Avenue, Toronto, Canada, M5J 2Y1, or by fax at 1-866-249-7775 in Canada and the United States and 416-263-9524 outside of Canada and the US, at any time up to and including the last business day preceding the day of the Meeting or deposited with the Chair of the Meeting on the day of the Meeting.

EXERCISE OF DISCRETION

If the instructions in a Proxy are certain, the shares represented thereby will be voted on any poll by the persons named in the Proxy, and, where a choice with respect to any matter to be acted upon has been specified in the Proxy, the shares represented thereby will, on a poll, be voted or withheld from voting in accordance with the specifications so made.

Where no choice has been specified by the shareholder, and the management proxyholders have been appointed, such shares will, on a poll, be voted in accordance with the notes to the form of Proxy.

The enclosed Proxy, when properly completed and delivered and not revoked, confers discretionary authority upon the persons appointed Proxyholder thereunder to vote with respect to any amendments or variations of matters identified in the Notice of Meeting and with respect to other matters which may properly come before the Meeting.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as disclosed herein, no Person has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in matters to be acted upon at the Meeting other than the election of directors or the appointment of auditors. For the purpose of this paragraph, "Person" shall include each person or company: (a) who has been a director or executive officer of the Company at any time since the commencement of the Company's last financial year; (b) who is a proposed nominee for election as a director of the Company; and (c) who is an associate or affiliate of a person or company included in subparagraphs (a) or (b).

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As at the date of this Information Circular, no executive officer, director, employee or former executive officer, director or employee of the Company or any of its subsidiaries is indebted to the Company, or any of its subsidiaries, nor are any of these individuals indebted to another entity which indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company, or any of its subsidiaries.

INTEREST OF CERTAIN PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed herein, since the commencement of the Company's most recently completed financial year, no informed person of the Company, nominee for director or any associate or affiliate of an informed person or nominee, had any material interest, direct or indirect, in any transaction or 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 SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

Our authorized common share capital consists of an unlimited number of common shares without par value and an unlimited number of preferred shares without par value.

As at July 15, 2020, the record date for this Meeting, we have issued and outstanding 27,451,767 fully paid and non-assessable common shares, each share carrying the right to one vote. Any shareholder of record at the close of business on July 15, 2020 is entitled to vote in person or by proxy at the Meeting. The quorum for the transaction of business at a meeting of shareholders is two persons who are, or who represent by proxy, shareholders who, in the aggregate, hold at least 5% of the issued shares entitled to be voted at the meeting.

To the knowledge of the Directors and executive officers of the Corporation, the beneficial owners or persons exercising control or direction over Corporation shares carrying more than 10% of the outstanding voting rights are:

NAME	NUMBER OF SHARES	PERCENTAGE
Christopher Ross Anderson	3,945,500	14.37%

PARTICULARS OF MATTERS TO BE ACTED UPON

1. Election of Directors

The term of office of each of the present directors expires at the Meeting. **The persons named below will be presented for election at the Meeting as management’s nominees.** Management does not contemplate that any of these nominees will be unable to serve as a director.

Each director elected will hold office until our next annual general meeting or until his or her successor is elected or appointed, unless his or her office is earlier vacated in accordance with our Articles or with the provisions of the *Business Corporations Act* (British Columbia) (“Business Corporations Act”).

At the Meeting, we will ask shareholders to vote for the election of the four (4) nominees proposed by us as directors. Each holder of Common Shares will be entitled to cast their votes for or withhold their votes from the election of each director.

Nominees

The following table provides information on the five nominees proposed for election as directors, the Province or State and Country in which each is ordinarily resident and the period during which each has served as a director.

The table also details the principal occupation of each nominee during the last five years as well as the nominees’ current equity ownership consisting of common shares beneficially owned, directly or indirectly, or controlled or directed, options and warrants (each equivalent in value to a common share) credited to each nominee as at the date hereof.

Name, position and jurisdiction of residence	Principal Occupation or employment during the past five years	Director since	Number of securities beneficially owned, controlled or directed, directly or indirectly
Barry Brown ⁽¹⁾ Director & Chief Executive Officer British Columbia, Canada	Mr. Brown is the President of Barry Developments Ltd., a wholly owned private company involved in the organization, reorganization and management of private and public companies. He has over 36 years of experience as a director and/or officer of a number of public companies. He holds a Bachelor of Commerce degree in finance from the University of British Columbia.	July 29, 2015	523,667 shares 1.9% Undiluted 4.85% Fully diluted
Quinn Field-Dyde ⁽¹⁾ Director British Columbia, Canada	Mr. Field-Dyde was an Investment Advisor and has over 11 years of experience in the financial services industry. Mr. Field-Dyde was a consultant to Raytec Development Corp. from 2004 to 2010 and worked at Electronic Arts Inc. (EA Games) and co-founded Embassy Interactive games before returning to the financial industry in 2010.	April 25, 2014	Nil
Scott Kent ⁽¹⁾ Director British Columbia, Canada	Mr. Kent is an independent Businessman.	September 20, 2015	Nil
Stuart Hughes Director Alberta, Canada	Mr. Hughes is an independent Businessman.	December 23, 2016	Nil

(1) Member of the Audit Committee.

To the best of management’s knowledge, other than described herein, no proposed director is, or has been within the last ten years, a director or executive officer of any company that:

- (a) while that person was acting in that capacity was the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or

- (b) after the director or executive officer ceased to be a director or executive officer, was the subject of a cease trade or similar order or an order which resulted from an event that happened while the director acted in that capacity that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or
- (c) 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.

To the best of management's knowledge, no proposed director has, within the ten 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.

None of our directors 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 securityholder in deciding whether to vote for a proposed director.

The Company's Board of Directors recommends a vote "FOR" the appointment of each of the nominees as Directors. In the absence of a contrary instruction, the persons designated by management of the Company in the enclosed form of proxy intend to vote FOR the election of the directors set out in the table above.

2. Appointment and Remuneration of Auditor

Shareholders will be asked to approve the appointment of WDM, Chartered Accountants, as our auditor to hold office until the next annual general meeting of the shareholders at remuneration to be fixed by the directors. WDM Chartered Accountants were appointed as our auditors on July 28, 2016.

The persons named in the enclosed Proxy will vote for the appointment of WDM Chartered Accountants of Vancouver, British Columbia, as our auditor to hold office until the next annual general meeting of the shareholders, at a remuneration to be fixed by the directors.

3. Approval of Stock Option Plan

Description of Stock Option Plan

The Company has an incentive share option plan dated for reference November 30, 2015 (the "Plan"). The policies of the TSXV require that the Plan be approved by shareholders on an annual basis at the Company's Annual General Meeting. The Plan is subject to the approval of the shareholders of the Company and review and acceptance by the TSXV. The Company is seeking shareholder approval for the Plan and the approval of the number of common shares reserved for issuance under the Plan in accordance with and subject to the rules and policies of the TSXV.

The Plan is a "rolling" stock option plan, whereby a maximum of 10% of the issued shares of the Company, from time to time, may be reserved for issuance pursuant to the exercise of options. The purpose of the amended Stock Option Plan is to attract and motivate directors, officers, employees and consultants to the Company and its subsidiaries and thereby advance the Company's interests by affording such persons with an opportunity to acquire an equity interest in the Company through the stock options. A copy of the Plan can be obtained by contacting the Company.

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

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

Administration. The Plan is to be administered by the Board of Directors of the Company or by a committee to which such authority is delegated by the Board of Directors from time to time.

Eligible Persons. The Plan provides that stock options may be issued only to directors, officers, employees, and consultants 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 Plan provides that, generally, the number of shares subject to each option, 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 of Directors of the Company or any committee to which such authority is delegated by the Board of Directors from time to time.

Maximum Term of Options. Options granted under the Plan will be for a term not exceeding ten years.

Maximum Options per Person. The number of shares reserved for issuance to any one option holder pursuant to options granted under the 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 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. Generally, options must expire and terminate on a date stipulated by the Board of Directors at the time of grant and, in any event, must terminate within a reasonable period to be determined by the Administrator 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 six (6) months, unless the Optionee has entered into a valid employment or consulting agreement that provides for a longer Exercise Period, but in no case shall the Exercise Period be greater than one (1) year unless prior TSXV approval has been given. If an option holder dies, the options of the deceased option holder will be exercisable by his or her estate for a period not exceeding 12 months or the balance of the term of the options, whichever is shorter.

Exercise Price. Options granted under the terms of the Plan will be exercisable at a price which is not less than the Discounted Market Price, as that term is defined in the TSXV policy manual as of the date hereof, or such other minimum price as is permitted by the TSXV in accordance with its policies from time to time.

Full Payment for Shares. The Company will not issue shares pursuant to options granted under the 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 may not be decreased without disinterested shareholder approval (as described above).

Termination of Plan. The Plan will terminate when all of the options have been granted or when the Plan is otherwise terminated by the Company. Any options outstanding when the Plan is terminated will remain in effect until they are exercised or they expire.

As of the date of this Circular, there are 2,745,000 stock options issued and outstanding under the Option Plan (5.07% of the issued and outstanding share capital).

Shareholder Approval

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

“BE IT RESOLVED as an ordinary resolution, that:

- A. The Company’s Stock Option Plan be and is hereby ratified and re-approved;
- B. a maximum of 10% of the issued and outstanding common shares at the time of each grant be approved for granting as options; and
- C. the board of directors be and are hereby authorized, without further shareholder approval, to make such changes to the Stock Option Plan as may be required or approved by regulatory authorities.

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.

The Company’s Board of Directors recommends a vote “FOR” the Stock Option Plan Resolution. In the absence of a contrary instruction, the persons designated by management of the Company in the enclosed form of proxy intend to vote FOR the Stock Option Plan resolution set out above.

4. APPROVAL OF THE RSU PLAN

On March 2, 2020 the Board approved the form of restricted stock unit plan (the “RSU Plan”) for adoption by the Company. The RSU Plan is designed to provide certain directors, officers, consultants and other key employees (an “Eligible Person”) of the Company and its related entities with the opportunity to acquire restricted share units (“RSUs”) of the Company, thereby allowing an Eligible Person to participate in the long-term success of the Company thus promoting the alignment of an Eligible Person’s interests with the Shareholders.

The RSU Plan allows the Company to grant RSUs, under and subject to the terms and conditions of the RSU Plan, which may be exercised to purchase up to a fixed number maximum of 300,000 Shares.

At the Meeting, the Shareholders will be asked to consider and, if deemed advisable, to approve the adoption of the RSU Plan. A copy of the RSU Plan is attached to this Circular as Appendix “A”.

In the event that the RSU Plan is not approved by the Shareholders at the Meeting, the Company will consider the provision of comparable compensation to its directors, officers, consultants and key employees in the form of cash or by other appropriate arrangements.

The following summary assumes that the RSU Plan will be approved by the Shareholders at the Meeting and is subject to the specific provisions of the RSU Plan. Capitalized terms used but not defined in this section of the Circular shall have the meanings ascribed thereto in the RSU Plan attached hereto as Appendix “A”.

Benefits of the RSU Plan

The RSU Plan is designed to be a long term incentive for the directors, officers, consultants and other key employees of the Company. RSUs provide the Company with an additional compensation tool to help retain and attract highly qualified directors, officers, consultants and employees.

Nature and Administration of the RSU Plan

As defined in the RSU Plan, Eligible Persons are eligible to participate in the RSU Plan (as “Recipients”), and the Company reserves the right to restrict eligibility or otherwise limit the number of persons eligible for participation as Recipients in the RSU Plan. Eligibility to participate as a Recipient in the RSU Plan does not confer upon any person a right to receive an award of RSUs.

Subject to certain restrictions, the Board or its appointed committee, can, from time to time, award RSUs to Eligible Persons. RSUs will be credited to an account maintained for each Recipient on the books of the Company as of the award date. The number of RSUs to be credited to each Recipient's account shall be determined at the discretion of the Board and pursuant to the terms of the RSU Plan.

Each award of RSUs vests on the date(s) (each a "Vesting Date") that is the later of the Trigger Date (as defined in the RSU Plan) and the date upon which the relevant performance condition or other vesting condition set out in the award has been satisfied, subject to the requirements of the RSU Plan.

RSUs and all other rights, benefits or interests in this Plan are non-transferable and may not be pledged or assigned or encumbered in any way and are not subject to attachment or garnishment, except that if a Recipient dies the legal representatives of the Recipient will be entitled to receive the amount of any payment otherwise payable to the Recipient hereunder in accordance with the provisions hereof.

RSUs Granted Prior to Shareholder Approval of the RSU Plan

The Company must obtain disinterested shareholder approval to any and all RSUs granted by the Company prior to shareholder approval of the RSU Plan. As at July 15, 2020 there were no RSUs granted and outstanding under the RSU Plan.

Credit for Dividends

A Recipient's account will be credited with additional RSUs as of each dividend payment date in respect of which cash dividends are paid on Shares. The number of additional RSUs to be credited to a Recipient's account is computed by multiplying the amount of the dividend per Share by the aggregate number of RSUs that were credited to the Recipient's account as of the record date for payment of the dividend, and dividing that number by the Fair Market Value (as defined in the RSU Plan). Note that the Company is not obligated to pay dividends on Shares.

Resignation, Termination, Leave of Absence or Death

Generally, if a Recipient's employment or service is terminated for cause, if Recipient enters Retirement (as defined in the RSU Plan), or if the Recipient voluntarily resigns from employment with the Company, then any RSUs credited to him or her under the RSU Plan which have not vested on or before the separation date for the Recipient are forfeited, cancelled and terminated without payment.

In the event a Recipient is terminated without cause, dies, or suffers Total Disability (as defined in the RSU Plan), unvested RSUs will immediately vest on the date of termination.

Control of Change

In the event of a Change of Control (as defined in the RSU Plan), all RSUs credited to a Recipient vest on the date on which the Change of Control occurs. Within thirty (30) days after the date on which the Change of Control Occurs, but in no event later than the Expiry Date, the Recipient must receive a payment equal to the number of RSUs that vested on the date of the Change of Control, multiplied by the Fair Market Value on that date.

Adjustments

In the event of any dividend paid in shares, share subdivision, combination or exchange of shares, merger, consolidation, spin-off or other distribution of Company assets to shareholders, or any other change in the capital of the Company affecting Shares, the Board will make adjustments with respect to the number of RSUs outstanding and any proportional adjustments as it, in its discretion, considers appropriate to reflect the change.

Vesting

The Board has discretion to grant RSUs to Eligible Persons as it determines is appropriate, and can impose conditions on vesting as it sees fit in addition to the Performance Conditions (as defined in the RSU Plan) if any. Vesting occurs on the date set by the Board at the time of the grant or if no date is set then December 1 of the third calendar year following the date of the grant (the "Trigger Date"), and the date upon which the relevant Performance Condition or other vesting condition has been satisfied, subject to the limitations of the RSU Plan.

The Board may accelerate the Trigger Date of any RSU at its election.

Limitations under the RSU Plan

Unless disinterested Shareholder Approval is obtained (or unless permitted otherwise by the rules of the Stock Exchange):

- (a) the maximum number of Shares that may be issued to an Eligible Person pursuant to Restricted Stock Units under the Plan may not exceed 1% of the issued Shares calculated on the Grant Date (on a non-diluted basis) and in aggregate, within a 12-month period, may not exceed 2% of the issued Shares calculated on the Grant Date (on a non-diluted basis);
- (b) the maximum number of Shares which may be reserved for issuance to Insiders (as a group) under the Plan and under other Share Compensation Arrangement may not exceed 10% of the issued Shares calculated on the Grant Date (on a non-diluted basis);
- (c) the maximum number of Shares that may be issued to Insiders (as a group) pursuant to Restricted Stock Units under the Plan and under any other Share Compensation Arrangement, within a 12-month period, may not exceed 10% of the issued Shares calculated on the Grant Date (on a non-diluted basis);
- (d) subject to clause (e) below, the maximum number of Shares that may be issued to any one Eligible Person pursuant to Restricted Stock Units under the Plan and under any other Share Compensation Arrangement, within a 12-month period, may not exceed 5% of the issued Shares calculated on the Grant Date (on a non-diluted basis); and
- (e) the maximum number of Shares that may be issued to an Eligible Person who is a Consultant or a Person retained to provide Investor Relations Activities pursuant to Restricted Stock Units under the Plan and under any other Share Compensation Arrangement, within a 12-month period, may not exceed 2% of the issued Shares calculated on the Grant Date (on a non-diluted basis), without the prior consent of the Stock Exchange.

Amendment or Termination of RSU Plan

Subject to all necessary approvals of the Stock Exchange, the Board may amend or terminate the RSU Plan at any time, but the consent of the Recipient is required for any such amendment that adversely affects the rights of the Recipient, unless the amendment or termination is required by law. A termination of the RSU Plan will not accelerate the vesting of RSUs or the time which a Recipient would otherwise be entitled to receive payment in respect of the RSUs.

Approval Requirements

The approval of the RSU Plan must be confirmed by a simple majority of the votes cast by Shareholders voting in person or by proxy at the Meeting. The resolution must also be approved by a simple majority of votes of disinterested shareholders only. In order to achieve disinterested shareholder voting, the votes attaching to the Common Shares beneficially owned by Insiders: Chris Anderson, Scott Kent, and Allan Beaton, and any associates or affiliates of these Insiders, Consultants and Employees, will not be counted on the resolution and will be excluded from the vote tally.

The Board recommends that Shareholders vote FOR the resolution to approve the RSU Plan.

Approval of the RSU Plan

At the Meeting, the Company will ask the Shareholders to consider and, if deemed advisable, to approve the following ordinary resolution to approve the adoption of the RSU Plan (the "RSU Plan Shareholder Resolution"):

"BE IT RESOLVED AS AN ORDINARY RESOLUTION that:

1. the Restricted Stock Unit Plan (the "RSU Plan"), in the form attached as Appendix "A" to the Company's Information Circular dated July 15, 2020, reviewed by the board of directors (the "Board"), be and is hereby ratified and approved for adoption;
2. The effective date of the RSU Plan shall be August 20, 2020;
3. subject to all required regulatory approvals, including approval of the TSX Venture Exchange, if required, and shareholder approval, the RSU Plan be and is hereby approved, and the RSU Plan be forthwith adopted and implemented

by the Company, with such further deletions, additions and other amendments as are required by any securities regulatory authority or which are not substantive in nature and the Chief Executive Officer or the President of the Company deems necessary or desirable;

4. subject to all required regulatory approvals all Restricted Stock Units granted by the Company to Eligible Persons under the RSU Plan prior to the date of this resolution, be and are hereby ratified, confirmed and approved;
5. the Board be and is hereby appointed to be the administrator under the RSU Plan, such appointment to be effective until revoked by resolution of the Board;
6. the Company be and is hereby authorized to grant Restricted Share Units (“RSUs”) under and subject to the terms and conditions of the RSU Plan, which may be exercised to purchase up to a maximum of 200,000 Common Shares;
7. the Board be and is hereby authorized and directed to execute on behalf of the Company, the form of restricted stock unit agreement attached as a Schedule to the RSU Plan, providing for the grant of RSUs to Eligible Persons under the RSU Plan; and
8. the Company be and is hereby authorized to allot and issue as fully paid and non-assessable that number of Common Shares specified in the restricted share unit agreement of RSUs granted to Eligible Persons; and that any two authorized persons of the Company be authorized to execute such treasury order or treasury orders as may be necessary to effect said Common Share issuance.”

The resolution for shareholder approval of the RSU Plan will be an ordinary resolution, which is a resolution passed by a simple majority of the votes cast in person or by proxy by the shareholders of the Company at a general and Special meeting. The resolution must also be approved by a simple majority of votes of disinterested shareholders only. In order to achieve disinterested shareholder voting, the votes attaching to the shares beneficially owned by Insiders: Christopher Anderson, Scott Kent, and Allan Beaton, and any associates or affiliates of these Insiders, Consultants and Employees, will not be counted on the resolution and will be excluded from the vote tally.

The Board has concluded that adoption of the RSU Plan is in the best interests of the Company and its Shareholders. **Accordingly, the Board unanimously recommends that Shareholders ratify, confirm and approve the RSU Plan by voting FOR the RSU Plan Resolution at the Meeting.**

Proxies received in favour of management will be voted in favour of the RSU Plan unless the Shareholder has specified in the Proxy that his or her Shares are to be voted against such resolution.

EXECUTIVE COMPENSATION

Unless otherwise noted, the following information is for the Company’s last completed financial year ended June 30, 2019.

Named Executive Officers

For the purposes of this Circular, a Named Executive Officer (“NEO”) of the Company means each of the following individuals:

- a) the Chief Executive Officer (“CEO”) of the Company;
- b) the Chief Financial Officer (“CFO”) of the Company;
- c) the three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year and whose total compensation was, individually, more than \$150,000 per year; and
- d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of the most recently completed financial year.

Director and Named Executive Office Compensation

The following table sets forth a summary of the compensation paid to the NEOs and the Directors for the two most recently completed financial years:

TABLE OF COMPENSATION EXCLUDING COMPENSATION SECURITIES							
Name and Position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites (\$)	Value of all other Compensation (\$)	Total Compensation (\$)
Barry Brown CEO & a Director	2018	\$16,000	Nil	Nil	Nil	Nil	\$16,000
	2019	\$43,000	Nil	Nil	Nil	Nil	\$43,000
Nicolette Keith CFO	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Quinn Field-Dyde Director	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Scott Kent Director	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Stuart Hughes Director	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil

(1) Mr. Stuart was appointed President on May 24, 2016 and resigned on November 11, 2016. 865381 BC Ltd., a company controlled by Mr. Stuart, was paid a consulting fee during the fiscal year ended June 30, 2017. DELETE

None of the NEOs receives perquisites or personal benefits worth in aggregate 10% or more of their total salary, or any post-retirement benefits (including insurance).

There are no employment, consulting or management agreements under which compensation is paid to a director or named executive officer.

Stock Options and other Compensation Securities

Compensation Securities

The following table sets out for each NEO and Director of the Company all compensation securities granted or issued to each for services provided or to be provided, directly or indirectly, to the Company as at June 30, 2019:

COMPENSATION SECURITIES							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities and percentage of class ⁽¹⁾	Date of Issue or 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
Barry Brown CEO and Director	Stock options	16,667	4/25/19	\$0.30	0.285	\$0.230	4/25/24
		33,000	08/01/17	\$0.60	\$0.585		08/01/22
		25,000	04/10/17	\$0.30	\$0.255		04/10/22
		33,000	10/27/16	\$0.795	\$0.855		10/27/21
		15,000	03/07/16	\$0.30	\$0.30		03/07/21
		123,333 stock options (13.48%) 123,333 underlying common shares (0.72%)					
Nicolette Keith CFO	Stock options	16,667	4/25/19	\$0.30	\$0.285	\$0.230	4/25/24
		16,667 stock options (1.82%) 123,333 underlying common shares (0.10%)					
Quinn Field-Dyte Director	Stock options	8,333	4/25/19	\$0.30	0.285	\$0.230	4/25/24
		16,667	08/01/17	\$0.60	\$0.585		08/01/22
		16,667	04/10/17	\$0.30	\$0.255		04/10/22
		33,000	10/27/16	\$0.795	\$0.855		10/27/21
		75,000 stock options (8.20%) 75,000 underlying common shares (0.43%)					
Scott Kent Director	Stock options	8,333	4/25/19	\$0.30	0.285	\$0.230	4/25/24
		16,667	08/01/17	\$0.60	\$0.585		08/01/22
		16,667	04/10/17	\$0.30	\$0.255		04/10/22
		33,000	10/27/16	\$0.795	\$0.855		10/27/21
		75,000 stock options (8.20%) 75,000 underlying common shares (0.43%)					
Stuart Hughes Director	Stock options	8,333	4/25/19	\$0.30	0.285	\$0.230	4/25/24
		16,667	08/01/17	\$0.60	\$0.585		08/01/22
		16,667	04/10/17	\$0.30	\$0.255		04/10/22
		41,667 stock options (4.55%) 41,667 underlying common shares (0.24%)					

(1) The percentage of class is based on the total number of options and common shares outstanding as at June 30, 2019: 17,241,768 common shares and 915,000 stock options.

There were no compensation securities exercised during the year ended June 30, 2019.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out, as at June 30, 2019, information regarding outstanding options, warrants and rights granted by the Company under its equity compensation plans.

Equity Compensation Plan Information

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by shareholders	7,768,056	\$0.46	809,177
Equity compensation plans not approved by shareholders	Nil	Nil	Nil
Total	7,768,056	\$0.46	809,177

DISCLOSURE OF CORPORATE GOVERNANCE PRACTICE

The Board of Directors is committed to ensuring that the Company identifies and implements effective corporate governance practices, which are both in the interest of its shareholders and contributes to effective and efficient decision making.

The Company's approach to significant issues of corporate governance is designed to ensure that the business and affairs of the Company are effectively managed to enhance shareholder value. Management has been able to draw assistance from individual directors as well as seek advice from the Board of Directors as a whole, when circumstances require.

In accordance with National Instrument 58-101 - *Disclosure of Corporate Governance Practices* (the "**Disclosure Instrument**") and National Policy 58-201 – Corporate Governance Guidelines (the "**Guidelines**") the Company is required to disclose, on an annual basis, its approach to corporate governance. In addition, the Company is subject to National Instrument 52-110 – *Audit Committees ("NI 52-110")*, which prescribes certain requirements in relation to audit committees and defines the meaning of independence with respect to directors. These reflect current regulatory guidelines of the Canadian Securities Administrators.

The Company has established its own corporate governance practices in light of these guidelines, as set forth below. In certain cases, the Company's practices will comply with the guidelines; however, the Board considers that some of the guidelines are not suitable for the Company at its current stage of development and therefore these guidelines have not been adopted.

The Company's corporate governance practices have not been extensively developed. The Board will continue to review with management the corporate governance practices of the Company to ensure that they are sound practices for effective and efficient decision making.

Board of Directors and Directorships

The Board of Directors is responsible for the governance of the Company. It establishes the overall policies and standards of the Company. The Board of Directors meets on a regularly scheduled basis. In addition to these meetings the directors are kept informed of operations through regular reports and analyses by, and discussions with, management.

The Board of Directors of the Company is currently comprised of four directors, all of whom are proposed to be nominated for election as set out in the table on pages 6 and 7 of this Circular.

National Instrument 52-110 *Audit Committees* (“**NI 52-110**”) defines an “independent” director as one who has no direct or indirect “material relationship” with the Company. A “material relationship” is defined as a relationship that could, in the view of the Company’s Board of Directors, reasonably be expected to interfere with the exercise of a director’s independent judgement. NI 52-110 also sets out certain situations where a director will automatically be considered to have a material relationship with the Company.

Applying the definition set out in NI 52-110, three of the four members of the Board are independent. The persons who are independent are Quinn Field-Dyte, Scott Kent and Stuart Hughes. Barry Brown is not independent by virtue of the fact that he is an executive officer of the Company.

The Board meets quarterly, as necessary when operations warrant, and following an annual meeting of shareholders of the Company. In carrying out its responsibilities, the Board requires management of the Company to prepare and submit budgets and programs for approval of the Board. These budgets and programs, and any updates, are to be reviewed at the Board’s quarterly meetings.

In addition to their positions on the Board, the following directors also serve as directors of the reporting issuers or reporting issuer equivalent(s):

Name of Director	Reporting Issuer(s) or Equivalent(s)
Barry Brown	Goldbank Mining Corporation (TSXV) Fort St. James Nickel (TSXV) New Destiny Mining Corp. (TSXV)
Quinn Field-Dyte	Fort St. James Nickel (TSXV) GGX GOLD CORP.(TSXV)
Scott Kent	Alliance Mining Corp. (TSXV) Ximen Mining Corp (TSXV) Fort St. James Nickel (TSXV)

Orientation and Continuing Education

The Board of Directors is responsible for providing orientation for all new recruits to the Board of Directors. Each new director brings a different skill set and professional background, and with this information, the Board of Directors 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. The Company provides continuing education for its directors as the need arises and encourages open discussion at all meetings, which format encourages learning by the directors.

Ethical Business Conduct

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

Nomination of Directors & Assessments

The Board of Directors 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 of Directors takes into account the number required to carry out the Board of Directors’ duties effectively and to maintain a diversity of views and experience. The Board of Directors does not have a nominating committee. The Board of Directors is responsible for recruiting new members to the Board of Directors and planning for the succession of Board of Directors members.

The Board of Directors 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 of Directors has adopted formal procedures to regularly assess the Board of Directors, 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 of Directors members, bearing in mind the business strengths of the individual and the purpose of originally nominating the individual to the Board of Directors. The Board of Directors monitors the adequacy of information given to directors, communication between the Board of Directors and management and the strategic direction and processes of the Board of Directors and its committees.

AUDIT COMMITTEE

NI 52-110 requires that certain information regarding the Audit Committee of an issuer be included in the management information circular sent to shareholders in connection with the issuer’s annual meeting and that the Audit Committee to meet certain requirements.

Overview

The overall purpose of the Audit Committee is to ensure that the Company’s management has designed and implemented an effective system of internal financial controls, to review and report on integrity of the consolidated financial statements of the Company and to review the Company’s compliance with regulatory and statutory requirements as they relate to financial statements, taxation matters and disclosure of material facts. The Board of Directors has adopted a Charter for the Audit Committee that sets out the Audit Committee’s mandate, organization, powers and responsibilities, a copy of which is attached as Schedule “A” to this Circular.

Composition of the Audit Committee

The Audit Committee is comprised of Barry Brown, Quinn Field-Dyte and Scott Kent. Each member of the Audit Committee is considered to be “financially literate” and “independent” within the meaning of sections 1.4 and 1.5 of NI 52-110. The members of the Audit Committee, along with their relevant education and experience, are set out in the following table:

Director	Relevant Education and Experience
Barry Brown	Mr. Brown is President of Barry Developments Ltd., a wholly owned private company involved in the organization, reorganization and management of private and public companies, he has over 35 years of experience as a director and/or officer of a number of public companies. He received a Bachelor of Commerce degree in finance from the University of British Columbia in 1976.
Quinn Field-Dyte	Mr. Field-Dyte was an Investment Advisor and has over 11 years of experience in the financial services industry. Mr. Field-Dyte was a consultant to Raytec Development Corp. from 2004 to 2010 and worked at Electronic Arts Inc. (EA Games) and co-founded Embassy Interactive games before returning to the financial industry in 2010. Mr. Field-Dyte currently sits on the board of multiple publicly traded companies.
Scott Kent	Mr. Kent has over 20 years of sales and marketing experience. For many years, Mr. Kent has been providing public relations counsel to various sectors including mining and manufacturing. He currently holds directorships with several public companies, as well as, provides finance and management consulting for both listed and private issuers.

The Audit Committee has established policies and procedures that are intended to control the services that are provided by the Company’s auditors and to monitor their continuing independence. Under these policies, no services may be undertaken by the auditors unless the engagement is specifically approved by the Audit Committee or the services are included within a category which has been pre- approved by the Audit Committee. The maximum charge for services will be established by the Audit Committee when the specific engagement is approved or the category of services preapproved. Management will be required to notify the Audit Committee of the nature and value of pre-approved services undertaken.

The Audit Committee will not approve engagements relating to, or pre-approve categories of, non- audit services to be provided by the auditors: (i) if such services are of a type the performance of which would cause the auditors to cease to be independent within the meaning of applicable securities law; and (ii) without consideration, among other things, of whether the auditors are best situated to provide the required services and whether the required services are consistent with their role as auditor.

Audit Committee Oversight

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

Reliance on Exemptions in NI 52-110 regarding *De Minimis* Non-audit Services or on a Regulatory Order Generally

In respect of the Company's most recently completed financial year, the Company has not relied on the exemption in section 2.4 (*De Minimis Non-audit Services*) of NI 52-110 or an exemption from NI 52-110, in whole or in part, granted by a securities regulator under Part 8 (*Exemptions*) of NI 52-110. In respect of the most recently completed financial year, the Company is relying on the exemption set out in section 6.1 of NI 52-110 with respect to compliance with the requirements of Part 5 (*Reporting Obligations*) of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in the Audit Committee Charter.

External Auditor Service Fees (By Category)

The following table discloses the fees billed to the Company by its external auditor during the two last financial years.

Financial Year Ending	Audit Fees ⁽¹⁾	Audit Related Fees ⁽²⁾	Tax Fees ⁽³⁾	All Other Fees ⁽⁴⁾
June 30, 2018	\$26,000	-	-	-
June 30, 2019	\$32,000	-	-	-

- (1) The aggregate fees billed by the Company's auditor for audit fees.
- (2) 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 and are not disclosed in the "Audit Fees" column.
- (3) The aggregate fees billed for professional services rendered by the Company's auditor for tax compliance, tax advice, and tax planning.
- (4) All other fees billed by the auditor for products and services not included in the foregoing categories.

OTHER BUSINESS

While there is no other business other than that business mentioned in the Notice of Meeting to be presented for action by the shareholders at the Meeting, **it is intended that the Proxies hereby solicited will be exercised upon any other matters and proposals that may properly come before the Meeting in accordance with the discretion of the persons authorized to act thereunder.**

ADDITIONAL INFORMATION

Additional information relating to the Company may be found under the Company's profile on SEDAR at www.sedar.com. Financial information about the Company may be found in the Company's financial statements and Management's Discussion and Analysis for its most recently completed financial year and may be viewed on the SEDAR website at the location noted above.

Shareholders may contact the Company by mail at 888 Dunsmuir Street, Suite 888 Vancouver, BC, Canada, V6C 3K4, by facsimile at 604-488-3910 and by telephone at 604-488-3900 to request copies of the Company's financial statements and Management's Discussion and Analysis.

DATED this July 15, 2020

ON BEHALF OF THE BOARD OF DIRECTORS

Barry Brown
Chief Executive Officer

**Appendix “A”
Restricted Stock Unit Plan**

**GGX GOLD CORP.
(the “Company”)**

RESTRICTED STOCK UNIT PLAN

Dated for Reference: July 15, 2020

General Provisions

Establishment and Purpose

1.1 The Company hereby establishes a restricted stock unit plan known as the “Restricted Stock Unit Plan”.

1.2 The purpose of this Plan (as defined below) is to allow for certain discretionary bonuses and similar awards as an incentive and reward for selected Eligible Persons (as defined below) related to the achievement of long-term financial and strategic objectives of the Company and the resulting increases in shareholder value. This Plan is intended to promote a greater alignment of interests between the shareholders of the Company and the selected Eligible Persons by providing an opportunity to participate in increases in the value of the Company.

Definitions

1.3 In this Plan:

(a) Affiliate of any Person means a Person who would be an affiliated entity of such first mentioned Person for purposes of National Instrument 45-106 Prospectus Exemptions as of the date of this Plan;

(b) Applicable Withholding Tax has the meaning set forth in §1.26;

(c) Award means an agreement evidencing the grant of a Restricted Stock Unit in the form of the agreement as set out in Schedule “A”;

(d) Award Payout means the applicable stock issuance or cash payment in respect of a vested Restricted Stock Unit pursuant and subject to the terms and conditions of this Plan and the applicable Award;

(e) Blackout Period means the period of time when, pursuant to any policies of the Company or any resolution of the Board, any Shares may not be traded by certain persons as designated by the Company, including a holder of any Restricted Stock Unit;

(f) Board means the Board of Directors of the Company;

(g) Change of Control means:

(i) **any Merger or Acquisition Transaction in which voting securities of the Company possessing more than fifty percent (50%) of the total combined voting power of the Company’s outstanding securities are to be transferred to a Person or Persons (other than any of its Affiliates) different from the Persons holding those securities immediately prior to such transaction and the composition of the Board following such transaction is to be such that such directors prior to the transaction constitute less than fifty percent (50%) of the directors of the Company following the transaction;**

(ii) **any Merger or Acquisition Transaction, directly or indirectly, by any Person or related group of Persons (other than the Company or a Person that directly or indirectly controls, is controlled by, or is under common control with, the Company and other than by any or its Affiliates) involving a change in the beneficial ownership of voting securities of the Company possessing more than fifty percent (50%) of the total combined voting power of the Company’s outstanding securities;**

(iii) **any acquisition, directly or indirectly, by a Person or related group of Persons of the right to appoint a majority of the directors of the Company or otherwise directly or indirectly control the management, affairs and business of the Company (other than any or its Affiliates);**

(iv) **any Merger or Acquisition Transaction involving the disposition of all or substantially all of the assets of the Company; and**

(v) **a complete liquidation or dissolution of the Company;**

provided however, that a Change of Control shall not be deemed to have occurred if such Change of Control results solely from the issuance, in connection with a *bona fide* financing or series of financings by the Company or any of its Affiliates, of voting securities of the Company or any of its Affiliates or any rights to acquire voting securities of the Company or any of its Affiliates which are convertible into voting securities;

(h) Company means Golden Down Minerals Inc., and includes any successor company thereto;

- (i) Consultant means, in relation to the Company, an individual or Consultant Company, other than an employee of the Company, that:
- (i) is engaged to provide on an ongoing bona fide basis, consulting, technical, management or other services to the Company or to an Affiliate of the Company, other than services provided in relation to a distribution of securities;
 - (ii) provides the services under a written contract between the Company or the Affiliate and the individual or the Consultant Company;
 - (iii) in the reasonable opinion of the Company, spends or will spend a significant amount of time and attention on the affairs and business of the Company or an Affiliate of the Company; and
 - (iv) has a relationship with the Company or an Affiliate of the Company that enable the individual to be knowledgeable about the business and affairs of the Company;
- (j) Consultant Company means for an individual Consultant, a company or partnership of which the individual is an employee, shareholder or partner;
- (k) Director means a member of the Board or of the board of directors of a Related Entity;
- (l) Eligible Person means any person who is a Director, Employee, Officer or Consultant;
- (m) Employee means an employee of the Company or of a Related Entity;
- (n) Exchange Requirements means and includes the Articles, by-laws, policies, circulars, rules (including Universal Market Integrity Rules) guidelines, orders, notices, rulings, forms, decisions and regulations of the TSXV as from time to time enacted, any instructions, decisions and directions of a Regulation Services Provider or the TSXV (including those of any committee of the TSXV as appointed from time to time), the Securities Act (Alberta) and rules and regulations thereunder as amended, the Securities Act (British Columbia) and rules and regulations thereunder as amended and any policies, rules, orders, rulings, forms or regulations from time to time enacted by the Alberta Securities Commission or British Columbia Securities Commission and all applicable provisions of the Securities Laws of any other jurisdiction.
- (o) Expiry Date means December 31 of the third calendar year after the Grant Date, or such earlier date as may be established by the Board in respect of an Award at the time of grant of the Award;
- (p) Fair Market Value means, as at a particular date, for the purpose of calculating the applicable Vesting Date Value and Award Payout, the closing price per Share on that date on the Stock Exchange or if there is no closing price on that date, the last preceding closing price per Share on the Stock Exchange.
- (q) Grant Date means the date of grant of any Restricted Stock Unit;
- (r) IFRS means the International Financial Reporting Standards as adopted by the Accounting Standards Board of Canada;
- (s) Insider means: (i) a Director or Officer of the Company; (ii) a Director or Officer of a company that is an Insider or Related Entity of the Company; (iii) a person that beneficially owns or controls, directly or indirectly, Shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company; and (iv) the Company itself if it holds any of its own securities;
- (t) Investor Relations Activities means any activities, by or on behalf of an Company or shareholder of the Company, that promote or reasonably could be expected to promote the purchase or sale of securities of the Company, but does not include:
- (i) the dissemination of information provided, or records prepared, in the ordinary course of business of the Company
 - (A) to promote the sale of products or services of the Company, or
 - (B) to raise public awareness of the Company,
 that cannot reasonably be considered to promote the purchase or sale of securities of the Company;
 - (ii) activities or communications necessary to comply with the requirements of:
 - (A) applicable Securities Laws;
 - (B) Exchange Requirements or the by-laws, rules or other regulatory instruments of any other self-regulatory body or exchange having jurisdiction over the Company;

- (iii) communications by a publisher of, or writer for, a newspaper, magazine or business or financial publication, that is of general and regular paid circulation, distributed only to subscribers to it for value or to purchasers of it, if:
 - (A) the communication is only through the newspaper, magazine or publication, and
 - (B) the publisher or writer receives no commission or other consideration other than for acting in the capacity of publisher or writer; or
- (iv) activities or communications that may be otherwise specified by the TSXV;
- (v) **Merger or Acquisition Transaction** means:
 - (i) **any merger or consolidation;**
 - (ii) **any acquisition;**
 - (iii) **any amalgamation;**
 - (iv) **any offer for Shares which if successful would entitle the offeror to acquire all of the voting securities of the Company; or**
 - (v) **any arrangement or other scheme of reorganization;**
- (u) **Officer** means an individual who is an officer of the Company or of a Related Entity as an appointee of the Board or the board of directors of the Related Entity, as the case may be;
- (v) **Person** means an individual, body corporate, partnership, joint venture, limited liability company or trust and the heirs, beneficiaries, executors, legal representatives or administrators of an individual;
- (w) **Plan** means this Restricted Stock Unit Plan, as amended from time to time;
- (x) **Recipient** means an Eligible Person who may be granted Restricted Stock Units from time to time under this Plan;
- (y) **Regulation Services Provider** has the meaning ascribed in National Instruments 21-101 Marketplace Operation and refers to the Investment Industry Regulatory Organization of Canada or any successor retained by the TSXV.
- (z) **Related Entity** means a person that is controlled by the Company. For the purposes of this Plan, a person (first person) is considered to control another person (second person) if the first person, directly or indirectly, has the power to direct the management and policies of the second person by virtue of:
 - (i) ownership of or direction over voting securities in the second person,
 - (ii) a written agreement or indenture,
 - (iii) being the general partner or controlling the general partner of the second person, or
 - (iv) being a trustee of the second person;
- (aa) Required Approvals has the meaning contained in §1.6;
- (bb) Restricted Period means the period of time: (i) during a Blackout Period; and (ii) within five Business Days following the end of a Blackout Period;
- (cc) Restricted Stock Unit means a right granted under this Plan to receive the Award Payout on the terms contained in this Plan as more particularly described in §1.20;
- (dd) Retirement means, with respect to a Recipient, the early or normal retirement of the Recipient within the meaning of the pension plan of the Company for salaried employees, whether or not such Recipient is a member of that pension plan, or, if the Company does not have such a plan, the date on which the Recipient reaches age 65;
- (ee) Securities Laws means securities legislation, securities regulation and securities rules, as amended, and the policies, notices, instruments and blanket orders in force from time to time that are applicable to the Company;
- (ff) **Share** means a Common share in the capital of the Company as from time to time constituted;

(gg) Share Compensation Arrangement means any share option, share option plan, employee stock purchase plan or any other compensation or incentive mechanism involving the issuance or potential issuance of Shares to Directors, Officers, Employees or Consultants of the Company;

(hh) Shareholder Approval means approval by the shareholders of the Company in accordance with the rules of the Stock Exchange;

(ii) Stock Exchange means any stock exchanges or markets on which the Shares are listed for trading at the relevant time, including, if applicable, the TSXV;

(jj) Termination means, with respect to a Recipient, that the Recipient has ceased to be an Eligible Person, other than as a result of Retirement, and has ceased to fulfill any other role as employee or officer of the Company or any Related Entity, including as a result of termination of employment, resignation from employment, removal as an officer, death or Total Disability;

(kk) Total Disability means, with respect to a Recipient, that, solely because of disease or injury, within the meaning of the long-term disability plan of the Company, the Recipient is deemed by a qualified physician selected by the Company to be unable to work at any occupation which the Recipient is reasonably qualified to perform;

(ll) Trigger Date means, with respect to a Restricted Stock Unit, the date set by the Board at the time of grant, and if no date is set by the Board, then December 1 of the third calendar year following the Grant Date of the Restricted Stock Unit, as such may be amended in accordance with §1.15;

(mm) TSXV means the TSX Venture Exchange; and

(nn) Vesting Date Value means the notional value, as at a particular date, of the Fair Market Value of one Share.

Administration

1.4 The Board will, in its sole and absolute discretion, but taking into account relevant corporate, securities and tax laws,

(a) interpret and administer this Plan,

(b) establish, amend and rescind any rules and regulations relating to this Plan, and

(c) make any other determinations that the Board deems necessary or appropriate for the administration of this Plan.

The Board may correct any defect or any omission or reconcile any inconsistency in this Plan in the manner and to the extent the Board deems, in its sole and absolute discretion, necessary or appropriate. Any decision of the Board in the interpretation and administration of this Plan will be final, conclusive and binding on all parties concerned. All expenses of administration of this Plan will be borne by the Company.

Incorporation of Terms of Plan

1.5 Subject to specific variations approved by the Board all terms and conditions set out herein will be incorporated into and form part of each Restricted Stock Unit granted under this Plan.

Effective Date

1.6 This Plan will be effective on Oct 25, 2019. The Board may, in its discretion, at any time, and from time to time, issue Restricted Stock Units to Eligible Persons as it determines appropriate under this Plan. However, any such issued Restricted Stock Units may not be paid out in Shares in any event until receipt of the necessary Shareholder Approval of the Company, Stock Exchange approval and the approval of any other regulatory bodies (the “**Required Approvals**”).

Shares Reserved

1.7 The aggregate number of Shares available for issuance from treasury under this Plan, subject to adjustment pursuant to §1.18, shall be 200,000. Shares. Any Share which was reserved for issuance pursuant to a Restricted Stock Unit, which Restricted Stock Unit has been cancelled or terminated in accordance with the terms of the Plan without being paid out as provided for in 0 shall also be terminated or cancelled and will no longer be available under the Plan.

Limitations on Restricted Stock Units to any One Person and to Insiders

- 1.8 Unless disinterested Shareholder Approval is obtained (or unless permitted otherwise by the rules of the Stock Exchange):
- (a) the maximum number of Shares that may be issued to an Eligible Person pursuant to Restricted Stock Units under the Plan may not exceed 1% of the issued Shares calculated on the Grant Date (on a non-diluted basis) and in aggregate, within a 12-month period, may not exceed 2% of the issued Shares calculated on the Grant Date (on a non-diluted basis);
 - (b) the maximum number of Shares which may be reserved for issuance to Insiders (as a group) under the Plan and under other Share Compensation Arrangement may not exceed 10% of the issued Shares calculated on the Grant Date (on a non-diluted basis);
 - (c) the maximum number of Shares that may be issued to Insiders (as a group) pursuant to Restricted Stock Units under the Plan and under any other Share Compensation Arrangement, within a 12-month period, may not exceed 10% of the issued Shares calculated on the Grant Date (on a non-diluted basis);
 - (d) subject to §1.8(e), the maximum number of Shares that may be issued to any one Eligible Person pursuant to Restricted Stock Units under the Plan and under any other Share Compensation Arrangement, within a 12-month period, may not exceed 5% of the issued Shares calculated on the Grant Date (on a non-diluted basis); and
 - (e) the maximum number of Shares that may be issued to an Eligible Person who is a Consultant or a Person retained to provide Investor Relations Activities pursuant to Restricted Stock Units under the Plan and under any other Share Compensation Arrangement, within a 12-month period, may not exceed 2% of the issued Shares calculated on the Grant Date (on a non-diluted basis), without the prior consent of the Stock Exchange.

Awards under this plan

Recipients

1.9 Only Eligible Persons are eligible to participate in this Plan and receive one or more Restricted Stock Units. Restricted Stock Units that may be granted hereunder to a particular Eligible Person in a calendar year will (subject to any applicable terms and conditions) represent a right to a bonus or similar award to be received for services rendered by such Eligible Person to the Company or a Related Entity, as the case may be, in the Company's or the Related Entity's fiscal year ending in, or coincident with, such calendar year, as determined by the Board in its discretion.

Grant

1.10 The Board may, in its discretion, at any time, and from time to time, grant Restricted Stock Units to Eligible Persons as it determines is appropriate, subject to the limitations set out in this Plan. In making such grants the Board may, in its sole discretion but subject to §1.12(b)(ii), in addition to Performance Conditions set out below, impose such conditions on the vesting of the Awards as it sees fit, including imposing a vesting period on grants of Restricted Stock Units.

Performance Conditions

1.11 At the time a grant of a Restricted Stock Unit is made, the Board may, in its sole discretion, establish such performance conditions for the vesting of Restricted Stock Units as may be specified by the Board in the Award (the "**Performance Conditions**"). The Board may use such business criteria and other measures of performance as it may deem appropriate in establishing any Performance Conditions, and may exercise its discretion to reduce the amounts payable under any Award subject to Performance Conditions. The Board may determine that an Award shall vest in whole or in part upon achievement of any one performance condition or that two or more Performance Conditions must be achieved prior to the vesting of an Award. Performance Conditions may differ for Awards granted to any one Recipient or to different Recipients.

Vesting

1.12 Except as provided in this Plan, Restricted Stock Units issued under this Plan will vest on the date (the "**Vesting Date**") that is the later of:

- (a) the Trigger Date; and
- (b) the date upon which the relevant Performance Condition or other vesting condition set out in the Award has been satisfied, provided that:
 - (i) Restricted Stock Units shall only vest on the Trigger Date to the extent that the Performance Conditions or other vesting conditions set out in an Award have been satisfied on or before the Trigger Date;
 - (ii) if the date in §1.12(a) or §1.12(b) occurs during a Restricted Period, the Vesting Date shall be extended to a date which is the earlier of: (i) one business day following the end of such Restricted Period; and (ii) the Expiry Date; and
 - (iii) no Restricted Stock Unit will remain outstanding for any period which exceeds the Expiry Date of such Restricted Stock Unit.

1.13 Notwithstanding the foregoing, Restricted Stock Units 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 1/4 of the options vesting in any three month period.

Forfeiture and Cancellation upon Expiry Date

1.14 Restricted Stock Units which do not vest on or before the Expiry Date of such Restricted Stock Unit will be automatically cancelled, without further act or formality and without compensation.

Amendment of Trigger Date

1.15 The Board may, at any time after a grant of a Restricted Stock Unit, accelerate the Trigger Date of such Restricted Stock Unit.

Account

1.16 Restricted Stock Units issued pursuant to this Plan (including fractional Restricted Stock Units, computed to three digits) will be credited to a notional account maintained for each Recipient by the Company for the purposes of facilitating the determination of amounts that may become payable hereunder. A written confirmation of the balance in each Recipient's account will be sent by the Company to the Recipient upon request of the Recipient.

Dividend Equivalents

1.17 On any date on which a cash dividend is paid on Shares, a Recipient's account will be credited with the number and type of Restricted Stock Units (including fractional Restricted Stock Units, computed to three digits) calculated by:

- (a) multiplying the amount of the dividend per Share by the aggregate number of Restricted Stock Units that were credited to the Eligible Person's account as of the record date for payment of the dividend, and
- (b) dividing the amount obtained in §1.17(a) by the Fair Market Value on the date on which the dividend is paid.

Adjustments and Reorganizations

1.18 In the event of any dividend paid in Shares, share subdivision, combination or exchange of shares, merger, consolidation, spin-off or other distribution of Company assets to shareholders, or any other change in the capital of the Company affecting Shares, the Board, in its sole and absolute discretion, will make, with respect to the number of Restricted Stock Units outstanding under this Plan, any proportionate adjustments as it considers appropriate to reflect that change.

Notice and Acknowledgement

1.19 No certificates will be issued with respect to the Restricted Stock Units issued under this Plan. Each Eligible Person will, prior to being granted any Restricted Stock Units, deliver to the Company a signed acknowledgement substantially in the form of Schedule "A" to this Plan.

Payments Under this Plan

Payment of Restricted Stock Units

1.20 Subject to the terms of this Plan and, in particular, §1.26 of this Plan, the Company, in its discretion and as may be determined by the Board, will pay out vested Restricted Stock Units issued under this Plan and credited to the account of a Recipient by paying or issuing (net of any Applicable Withholding Tax) to such Recipient, on or subsequent to the Trigger Date but no later than the Expiry Date of such Vested Restricted Stock Unit, an Award Payout of either:

- (a) subject to receipt of the Required Approvals, one Share for such whole vested Restricted Stock Unit. Fractional Shares shall not be issued and where a Recipient would be entitled to receive a fractional Share in respect of any fractional vested Restricted Stock Unit, the Company shall pay to such Recipient, in lieu of such fractional Share, cash equal to the Vesting Date Value as at the Trigger Date of such fractional Share. Each Share issued by the Company pursuant to this Plan shall be issued as fully paid and non-assessable, or
- (b) a cash amount equal to the Vesting Date Value as at the Trigger Date of such vested Restricted Stock Unit.

Limitation on Issuance of Shares to Insiders

1.21 Where the Company is precluded by §1.8(a) and §1.8(c) from issuing Shares to an Insider of the Company, the Company will pay to the relevant Insider a cash Award Payout in an amount equal to the Vesting Date Value as at the Trigger Date of the Restricted Stock Unit.

Experts and Advisors

1.22 The Board may engage such experts (“**Experts**”) and advisors as it considers appropriate, including compensation or human resources experts or advisors, to provide advice and assistance in determining the amounts to be paid under this Plan and other amounts and values to be determined hereunder or in respect of this Plan including, without limitation, those related to a particular Fair Market Value.

Cancellation on Termination for Cause, Retirement or Voluntary Resignation

1.23 Unless the Board at any time otherwise determines, all unvested Restricted Stock Units held by any Recipient and all rights in respect thereof will be automatically cancelled, without further act or formality and without compensation, immediately in the event of a Termination arising from the termination of employment or removal from service by the Company or a Related Entity for cause, Retirement of the Recipient or the voluntary resignation by the Recipient. In situations where the Board exercises its discretion under this §1.23, in no case shall the Restricted Stock Units, subject to such discretion, be valid beyond one year from the date of Termination.

Total Disability, Death and Termination without Cause

1.24 Unless the Board at any time otherwise determines, if a Recipient ceases to be an Eligible Person for any of the following reasons, unvested Restricted Stock Units will immediately vest on the date the Recipient ceases to be an Eligible Person:

- (a) death or Total Disability of a Recipient;
- (b) the Termination of employment or removal from service by the Company or a Related Entity without cause; and
- (c) the Termination of employment by the Recipient other than by way of Retirement of the Recipient or voluntary resignation by the Recipient.

In situations where the Board exercises its discretion under this §1.24, in no case shall the Restricted Stock Units, subject to such discretion, be valid beyond one year from the date of Termination.

Change of Control

1.25 In the event of a Change of Control, all Restricted Stock Units credited to an account of a Recipient that have not otherwise previously been cancelled pursuant to the terms of the Plan shall vest on the date on which the Change of Control occurs (the “**Change of Control Date**”). Within thirty (30) days after the Change of Control Date, but in no event later than the Expiry Date, the Recipient shall receive a cash payment equal in amount to: (a) the number of Restricted Stock Units that vested on the Change of Control Date; multiplied by (b) the Fair Market Value on the Change of Control Date, net of any withholding taxes and other source deductions required by law to be withheld by the Company.

Tax Matters and Applicable Withholding Tax

1.26 The Company does not assume any responsibility for or in respect of the tax consequences of the receipt by Recipients of Restricted Stock Units, or payments received by Recipients pursuant to this Plan. The Company or relevant Related Entity, as applicable, is authorized to deduct such taxes and other amounts as it may be required or permitted by law to withhold (“**Applicable Withholding Tax**”), in such manner (including, without limitation, by selling Shares otherwise issuable to Recipients, on such terms as the Company determines) as it determines so as to ensure that it will be able to comply with the applicable provisions of any federal, provincial, state or local law relating to the withholding of tax or other required deductions, or the remittance of tax or other obligations. The Company or relevant Related Entity, as applicable, may require Recipients, as a condition of receiving amounts to be paid to them under this Plan, to deliver undertakings to, or indemnities in favour of, the Company or Related Entity, as applicable, respecting the payment by such Recipients of applicable income or other taxes.

miscellaneous

Compliance with Applicable Laws

1.27 The issuance by the Company of any Restricted Stock Units and its obligation to make any payments hereunder is subject to compliance with all applicable laws. As a condition of participating in this Plan, each Recipient agrees to comply with all such applicable laws and agrees to furnish to the Company all information and undertakings as may be required to permit compliance with such applicable laws. The Company will have no obligation under this Plan, or otherwise, to grant any Restricted Stock Unit or make any payment under this Plan in violation of any laws applicable to the Company

Awards to Insiders

1.28 All Awards issued to Insiders will include a legend stipulating that the Award is subject to a four-month hold period commencing the Grant Date, as required by the TSXV.

Non-Transferability

1.29 Restricted Stock Units and all other rights, benefits or interests in this Plan are non-transferable and may not be pledged or assigned or encumbered in any way and are not subject to attachment or garnishment, except that if a Recipient dies the legal representatives of the Recipient will be entitled to receive the amount of any payment otherwise payable to the Recipient hereunder in accordance with the provisions hereof.

No Right to Service

Successors and Assigns

1.31 This Plan will enure to the benefit of and be binding upon the respective legal representatives of the Eligible Person.

Plan Amendment

1.32 Subject to all necessary approvals of the TSXV, the Board may amend this Plan as it deems necessary or appropriate, subject to the requirements of applicable laws, but no amendment will, without the consent of the Recipient or unless required by law, adversely affect the rights of a Recipient with respect to Restricted Stock Units to which the Recipient is then entitled under this Plan.

Plan Termination

1.33 The Board may terminate this Plan at any time, but no termination will, without the consent of the Recipient or unless required by law, adversely affect the rights of a Recipient with respect to Restricted Stock Units to which the Recipient is then entitled under this Plan. In no event will a termination of this Plan accelerate the vesting of Restricted Stock Units or the time at which a Recipient would otherwise be entitled to receive any payment in respect of Restricted Stock Units hereunder.

Governing Law

1.34 This Plan and all matters to which reference is made in this Plan will be governed by and construed in accordance with the laws of British Columbia and the federal laws of Canada applicable therein.

Reorganization of the Company

1.35 The existence of this Plan or Restricted Stock Units will not affect in any way the right or power of the Company or its shareholders to make or authorize any adjustment, recapitalization, reorganization or other change in the Company's capital structure or its business, or to create or issue any bonds, debentures, Shares or other securities of the Company or to amend or modify the rights and conditions attaching thereto or to effect the dissolution or liquidation of the Company, or any amalgamation, combination, merger or consolidation involving the Company or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar nature or otherwise.

No Shareholder Rights

1.36 Restricted Stock Units are not considered to be Shares or securities of the Company, and a Recipient who is issued Restricted Stock Units will not, as such, be entitled to receive notice of or to attend any shareholders' meeting of the Company, nor entitled to exercise voting rights or any other rights attaching to the ownership of Shares or other securities of the Company, and will not be considered the owner of Shares by virtue of such issuance of Restricted Stock Units.

No Other Benefit

1.37 No amount will be paid to, or in respect of, a Recipient under this Plan to compensate for a downward fluctuation in the Fair Market Value or price of a Share, nor will any other form of benefit be conferred upon, or in respect of, a Recipient for such purpose.

Unfunded Plan

1.38 For greater certainty, this Plan will be an unfunded plan, including for tax purposes and for purposes of compliance with any laws applicable to the Company. Any Recipient to which Restricted Stock Units are credited to his or her account or holding Restricted Stock Units or related accruals under this Plan will have the status of a general unsecured creditor of the Company with respect to any relevant rights that may arise thereunder.

Schedule "A"

Charter of the Audit Committee of the Board of Directors of GGX Gold Corp. (the "Company")

Article 1 – Mandate and Responsibilities

The Audit Committee is appointed by the board of directors of the Company (the "**Board**") to oversee the accounting and financial reporting process of the Company and audits of the financial statements of the Company. The Audit Committee's primary duties and responsibilities are to:

- (a) recommend to the Board the external auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company;
- (b) recommend to the Board the compensation of the external auditor;
- (c) oversee the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditor regarding financial reporting;
- (d) pre-approve all non-audit services to be provided to the Company or its subsidiaries by the Company's external auditor;
- (e) review the Company's financial statements, MD&A and annual and interim earnings press releases before the Company publicly discloses this information;
- (f) be satisfied that adequate procedures are in place for the review of all other public disclosure of financial information extracted or derived from the Company's financial statements, and to periodically assess the adequacy of those procedures;
- (g) establish procedures for:
 - (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and
 - (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters; and
- (h) review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Company.

The Board and management will ensure that the Audit Committee has adequate funding to fulfill its duties and responsibilities.