

VON CAPITAL CORP.

INFORMATION CIRCULAR

FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

TO BE HELD ON DECEMBER 19, 2019

This information is given as of November 7, 2019 unless otherwise noted.

PERSONS MAKING THE SOLICITATION

This Information Circular is furnished in connection with the solicitation of proxies by the management of VON CAPITAL CORP. (the “Company”) for use at the Annual General Meeting (the “Meeting”) of the shareholders of the Company, to be held on **Thursday, December 19, 2019**, at the time and location and for the purposes

Except as noted below, the Company has distributed or made available for distribution, copies of the Notice, the Information Circular and form of proxy or voting instruction form (“VIF”) (if applicable) (the “Meeting Materials”) to clearing agencies, securities dealers, banks and trust companies or their nominees (collectively, the “Intermediaries”) for distribution to Beneficial Shareholders (as defined below) whose common shares are held by or in custody of such Intermediaries. Such Intermediaries are required to forward such documents to Beneficial Shareholders unless a Beneficial Shareholder has waived the right to receive them. The Company is sending proxy-related materials directly to NOBOs (as defined below), through the services of its transfer agent and registrar, Computershare Investor Services Inc. The solicitation of proxies from Beneficial Shareholders will be carried out by the Intermediaries or by the Company if the names and addresses of the Beneficial Shareholders are provided by Intermediaries. The Company will pay the permitted fees and costs of Intermediaries incurred in connection with the distribution of the Meeting Materials. The Company is not relying on the notice-and-access provisions of securities laws for delivery of the Meeting Materials to registered shareholders or Beneficial Shareholders.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the enclosed form of proxy are directors and/or officers of the Company. **A shareholder has the right to appoint a person (who need not be a shareholder) to attend and act for such shareholder and on his, her or its behalf at the Meeting other than the persons designated in the enclosed form of proxy.** Such right may be exercised by inserting in the blank space provided for that purpose the name of the desired person or by completing another proper form of proxy and, in either case, delivering the completed and executed proxy to the Company’s transfer agent and registrar, Computershare Investor Services Inc., Proxy Department, by fax within North America at 1-866-249-7775, outside North America at 416-263-9524, or by mail to the 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1, or by hand delivery at 3rd Floor, 510 Burrard Street, Vancouver, British Columbia, V6C 3B9, not later than forty-eight (48) hours (excluding Saturdays, Sundays and holidays) before the time fixed for the Meeting or any adjournment thereof, or delivering it to the chairman of the Meeting on the day of the Meeting or any adjournment thereof prior to the time of voting. A proxy must be executed by the registered shareholder or his, her or its attorney duly authorized in writing or, if the shareholder is a corporation, by an officer or attorney thereof duly authorized.

Proxies given by shareholders for use at the Meeting may be revoked prior to their use:

- (a) by depositing an instrument in writing executed by the shareholder or by such shareholder’s attorney duly authorized in writing or, if the shareholder is a corporation, by an officer or attorney thereof duly authorized indicating the capacity under which such officer or attorney is signing:
 - (i) at the registered office, Suite 2900 – 595 Burrard Street, Vancouver, BC, V7X 1J5, at any time up to and including the last business day preceding the day of the Meeting, or if adjourned, any reconvening thereof; or
 - (ii) with the chairman of the Meeting on the day of the Meeting or any adjournment thereof; or
- (b) in any other manner permitted by law.

EXERCISE OF DISCRETION BY PROXIES

The persons named in the accompanying form of proxy will vote the common shares in respect of which they are appointed in accordance with the direction of the shareholders appointing them. The common shares represented by the proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any ballot that may be called for and, if the shareholder specifies a choice with respect to any matter to be acted on, the common shares will be voted accordingly. **In the absence of such direction, where the management nominees are appointed as proxyholder, such common shares will be voted in favour of the passing of the matters set out in the Notice. The form of proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to matters identified in the Notice and with respect to other matters which may properly come before the Meeting or any adjournment thereof.** At the time of the printing of this Information Circular, the management of the Company knows of no such amendments, variations or other matters to come before the Meeting other than the matters referred to in the Notice. **However, if any other matters which at present are not known to the management of the Company should properly come before the Meeting, the proxy will be voted on such matters in accordance with the best judgment of the named proxies.**

ADVICE TO BENEFICIAL SHAREHOLDERS

Shareholders should note that only proxies deposited by shareholders whose names appear on the records of the Company as the registered holders of common shares, or non-objecting beneficial owners (“NOBOs”) whose names has been provided to the Company’s registrar and transfer agent, can be recognized and acted upon at the Meeting. The information set forth in this section is therefore of significant importance to a substantial number of shareholders who do not hold their common shares in their own name (referred to in this section as “Beneficial Shareholders”). If common shares are listed in an account statement provided to a shareholder by an Intermediary, then in almost all cases those common shares will not be registered in such shareholder’s name on the records of the Company. Such common shares will more likely be registered under the name of the shareholder’s Intermediary or an agent of that Intermediary. In Canada, the vast majority of such common shares are registered under the name of CDS & Co., as nominee for CDS Clearing and Depository Services Inc., which acts as a depository for many Canadian Intermediaries. Common shares held by Intermediaries or their nominees can only be voted for or against resolutions upon the instructions of the Beneficial Shareholder. Without specific instructions, Intermediaries are prohibited from voting common shares for their clients.

Applicable regulatory policy requires Intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders’ meetings. Every Intermediary has its own mailing procedures and provides its own return instructions, which should be carefully followed by Beneficial Shareholders in order to ensure that their common shares are voted at the Meeting. Often the form of proxy supplied to a Beneficial Shareholder by its Intermediary is identical to the form of proxy provided by the Company to the Intermediaries. However, its purpose is limited to instructing the Intermediary how to vote on behalf of the Beneficial Shareholder. The majority of Intermediaries now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. (“Broadridge”). Broadridge typically mails the VIFs or proxy forms to the Beneficial Shareholders and asks the Beneficial Shareholders to return the VIFs or proxy forms to Broadridge. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of common shares to be represented at the Meeting. A Beneficial Shareholder receiving a proxy or VIF from Broadridge cannot use that proxy to vote common shares directly at the Meeting - the proxy must be returned to Broadridge well in advance of the Meeting in order to have the common shares voted.

Although Beneficial Shareholders may not be recognized directly at the Meeting for the purposes of voting common shares registered in the name of their Intermediary, a Beneficial Shareholder may attend the Meeting as proxyholder for the Intermediary and vote their common shares in that capacity.

Should a NOBO wish to attend and vote at the Meeting in person, the NOBO must insert his or her name (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 the Company or its transfer agent. If the Company receives a written request that the NOBO or its nominee be appointed as proxyholder, if management is holding a proxy with respect to common shares beneficially owned by such NOBO, the Company will arrange, without expense to the NOBO, to appoint the NOBO or its nominee as proxyholder 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 proxyholder 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 and any adjournment or postponement of the meeting. If the Company receives such instructions at least one business day before the deadline for submission of proxies, it is required to deposit the proxy within that deadline, in order to appoint the NOBO or its nominee as proxyholder. **If a NOBO requests that the NOBO or its nominee be appointed as proxyholder, 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 their Intermediary to arrange to change their vote. NOBOs should carefully follow the instructions of their Intermediaries, including those regarding when and where to complete the VIF's that are to be returned to their Intermediaries.

Should an objecting beneficial owner (an "OBO") wish to attend and vote at the Meeting in person, the OBO should insert his or her 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 the Intermediary another written request that the OBO or its nominee be appointed as proxyholder. The Intermediary is required under NI 54-101 to arrange, without expense to the OBO, to appoint the OBO or its nominee as proxyholder 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 and any adjournment or postponement of 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 proxyholder. **If an OBO requests that an Intermediary appoint the OBO or its nominee as proxyholder, 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 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 an Intermediary should contact that Intermediary for assistance.

All references to shareholders in this Information Circular and the accompanying form of proxy and Notice are to shareholders of record unless specifically stated otherwise.

NOTE TO NON-OBJECTING BENEFICIAL OWNERS

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

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The authorized capital of the Company consists of an unlimited number of common shares without par value. As at November 7, 2019, 5,000,000 common shares were issued and outstanding.

The Company has fixed the close of business on November 7, 2019 as the record date (the “Record Date”) for the purposes of determining shareholders entitled to receive the Notice and vote at the Meeting. At a general meeting of the Company, on a show of hands, every shareholder present in person shall have one vote and, on a poll, every shareholder shall have one vote for each common share of which he, she or it is the holder. The Company has no other classes of voting securities.

In accordance with the provisions of the *Business Corporations Act* (British Columbia), the Company will prepare a list of the holders of common shares on the Record Date. Each holder of common shares named on the list will be entitled to vote the common shares shown opposite his, her or its name on the list at the Meeting.

To the knowledge of the directors and senior officers of the Company, no person or company beneficially owns, directly or indirectly or exercises control or direction over, shares carrying more than 10% of the voting rights attached to all outstanding common shares of the Company, save and except for Emily Davis, a director of the Company, who holds 1,000,000 common shares representing 20% of the Company’s outstanding common shares as of the Record Date.

The above information was provided by management of the Company and the Company’s registrar and transfer agent as of the Record Date.

VOTES NECESSARY TO PASS RESOLUTIONS

Under the Company’s Articles, the quorum for the transaction of business at a meeting of shareholders is one person who is, or who represents by proxy, one or more shareholders who, in the aggregate, hold at least 5% of the issued common shares entitled to be voted at the Meeting. A simple majority of the votes of those shareholders who are present and vote either in person or by proxy at the Meeting is required in order to pass an ordinary resolution. A majority of two-thirds of the votes of those shareholders who are present and vote either in person or by proxy at the Meeting is required to pass a special resolution. There are no special resolutions proposed at this Meeting.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than as disclosed elsewhere in this Information Circular, none of the current directors or executive officers, no proposed nominee for election as a director, none of the persons who have been directors or executive officers since the commencement of the last completed financial year and no associate or affiliate of any of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting, save and except for those matters pertaining to the election of directors and the Company’s stock option plan.

STATEMENT OF EXECUTIVE COMPENSATION

For the purpose of this Information Circular:

“**CEO**” means each individual who acted as chief executive officer of the Company or acted in a similar capacity for any part of the most recently completed financial year;

“**CFO**” means each individual who acted as chief financial officer of the Company or acted in a similar capacity for any part of the most recently completed financial year; and

“**Named Executive Officer**” or “**NEO**” means: (a) a CEO; (b) a CFO; (c) the Company’s most highly compensated executive officers, including any of the Company’s subsidiaries, or the 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 as determined in accordance with subsection 1.3(5) of Form 51-102F6V *Statement of Executive Compensation – Venture Issuers*, for that financial 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.

During the year ended June 30, 2018, the Company had one Named Executive Officer, namely David Patterson, the CEO and CFO of the Company.

All dollar amounts referenced herein are Canadian Dollars unless otherwise specified.

Oversight and Description of Director and Named Executive Officer Compensation

The Company is a capital pool company, or “CPC” in accordance with the policies of the TSX Venture Exchange (the “TSXV”) and at present does not conduct any active business operations other than looking for acquisition opportunities.

On August 12, 2019, the Company announced it had entered into a Letter of Intent with Xplore Resources Corp. (“**Xplore**”), an arm’s length private mineral exploration company incorporated under the laws of the Province of Ontario with an interest in the Valk Project located in Province of British Columbia, to complete a business combination transaction between the Company and Xplore that will result in a reverse takeover of the Company by the shareholders of Xplore. The proposed transaction is intended to be the Company’s “qualifying transaction” under TSXV Policy 2.4 (the “Qualifying Transaction”). The Qualifying Transaction will not constitute a non-arm’s length transaction, and as such will not require the approval of the Company’s shareholders. However, the Qualifying Transaction is subject to receipt of TSXV acceptance. Upon completion of the Qualifying Transaction, the Company expects that it, as the resulting issuer, will be named Xplore Resources Corp. and will be listed as a Tier 2 Mining Issuer on the TSXV.

The Company does not presently have any agreements in place with its Named Executive Officer or directors. As a CPC, the Company is prohibited from paying any kind of remuneration, including salaries, consulting fees, management fees or directors’ fees, to non-arm’s length parties until such time as it completes its Qualifying Transaction, except for the granting from time to time of stock options in accordance with the requirements of the TSXV and the Company’s stock option plan.

The Company’s current board of directors (the “Board”) has not adopted any specific policies or practices to determine the compensation for the Company’s directors and officers, other than as disclosed above. Given that the Company is currently a CPC and, as such, is prohibited from paying remuneration other than the grant of stock options, as described above, the Board has not yet formed a compensation committee or a nominating committee. As such, all tasks related to developing the Company’s approach with respect to compensation and to developing and monitoring the Company’s approach to the nomination of directors to the Board were performed by the members of the Board during the last fiscal year. The Company has also not adopted any policies with respect to whether NEOs and directors are permitted to purchase financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director.

Upon completion of the Qualifying Transaction, it is anticipated the Company will provide a blend of base salaries, bonuses and equity incentive components in the form of stock options to further align the interests of the Company’s new directors and management with the interests of the Company’s shareholders. See “Particulars of Matters to be Acted Upon – Election of Directors” below for details of the proposed directors of the Company following completion of the Qualifying Transaction.

Director and Named Executive Officer Compensation

The following table (presented in accordance with National Instrument Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers*) sets forth all annual and long term compensation for services (excluding compensation securities) paid to or earned by each director and NEO for the two most recently completed financial years ended June 30, 2019 and 2018.

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 (\$)
David Patterson <i>CEO, CFO, Corporate Secretary and Director</i>	2019	nil	nil	nil	nil	nil	nil
	2018	nil	nil	nil	nil	nil	nil
Colin Watt <i>Director</i>	2019	nil	nil	nil	nil	nil	nil
	2018	nil	nil	nil	nil	nil	nil
Emily Davis <i>Director</i>	2019	nil	nil	nil	nil	nil	nil
	2018	nil	nil	nil	nil	nil	nil

Stock Options and Other Compensation Securities

The only compensation securities available to be issued or granted by the Company to its directors and NEO during the financial year ended June 30, 2019 were incentive stock options under the Company's stock option plan.

During the financial year ended June 30, 2019, the Company did not grant any stock options to its directors or NEO for services provided or to be provided, directly or indirectly, to the Company and no incentive stock options were exercised by any director or NEO. However, as at the June 30, 2019 year end, there were an aggregate of 500,000 options outstanding, exercisable at \$0.21 per share until November 23, 2022.

Stock Option Plans and Other Incentive Plans

The Company has a "rolling" Stock Option Plan in place, pursuant to which the maximum number of options that may be reserved for issuance or issued in any 12 month period is limited to 10% of the issued and outstanding securities of the Company. While the Company is a CPC, the maximum number of options that may be issued or reserved for issuance is limited to 500,000 common shares.

The underlying purpose of the Stock Option Plan is to attract and motivate the directors, officers, employees and consultants of the Company and to advance the interests of the Company by affording such persons with the opportunity to acquire an equity interest in the Company through rights granted under the Stock Option Plan. For details of the Stock Option Plan, see "*Particulars of Matters to be Acted Upon – Renewal of Stock Option Plan*" below.

The Company has no other form of compensation plan under which equity securities of the Company are authorized for issuance to employees or non-employees in exchange for consideration in the form of goods and services.

Employment, Consulting and Management Agreements

There were no agreements or arrangements in place under which compensation was provided during the most recently completed financial year or is payable in respect of services provided to the company that were:

- (a) performed by a director or named executive officer, or
- (b) performed by any other party but are services typically provided by a director or a named executive officer,

other than the grant of options under the Plan, and the reimbursement of expenses any director or NEO may have incurred on behalf of the Company.

In particular, there were no agreements or arrangement containing provisions with respect to change of control, severance, termination or constructive dismissal.

Pension disclosure

The Company does not provide any form of pension to any of its directors or Named Executive Officers.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table provides information regarding the number of Common Shares to be issued upon the exercise of outstanding options and the weighted-average exercise price of the outstanding options in connection with the Stock Option Plan as at June 30, 2019:

Plan Category	Number of Common Shares to be issued upon exercise of outstanding options #	Weighted-average exercise price of outstanding options \$	Number of Common Shares remaining available for future issuance under equity compensation plans #
Equity compensation plans approved by security holders	500,000	0.21	nil ¹
Equity compensation plans not approved by security holders	nil	nil	nil
Total	500,000	0.21	nil

1. Based on 5,000,000 shares being outstanding as of June 30, 2019.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

At no time during the last completed financial year was any current director, executive officer or employee or any former director, executive officer or employee of the Company, or any proposed nominee for election as a director of the Company (i) indebted to the Company; or (ii) indebted to another entity where such indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company, other than routine indebtedness.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

To the knowledge of management of the Company, no informed person or nominee for election as a director of the Company, or any associate or affiliate of an informed person or proposed director, has or had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or will materially affect the Company or any of its subsidiaries. The term "informed person" as defined in National Instrument 51-102 *Continuous Disclosure Obligations* means a director or executive officer of the Company, or 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 carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company, other than voting securities held by the person or company as underwriter in the course of a distribution.

AUDIT COMMITTEE

Pursuant to the provisions of applicable corporate and securities law, and the policies of the TSXV, the Company is required to have an Audit Committee comprised of at least three directors, the majority of which must not be officers or employees of the Company.

The Company must also, pursuant to the provisions of National Instrument 52-110 *Audit Committees* ("NI 52-110"), have a written charter, which sets out the duties and responsibilities of its audit committee. In providing the following disclosure, the Company is relying on the exemption provided under NI 52-110, which allows for the short form disclosure of the audit committee procedures of venture issuers.

Audit Committee's Charter

Mandate

The primary function of the audit committee (the "Committee") is to assist the board of directors (the "Board") in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company's systems of internal controls regarding finance and accounting, and the Company's auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices at all levels. The Committee's primary duties and responsibilities are to:

- serve as an independent and objective party to monitor the Company's financial reporting and internal control systems and review the Company's financial statements;
- review and appraise the performance of the Company's external auditors; and
- provide an open avenue of communication among the Company's auditors, financial and senior management and the Board.

Composition

The Committee is to be comprised of such number of directors as determined by the Board, the majority of whom must be free from any relationship that, in the opinion of the Board, would reasonably interfere with the exercise of his or her independent judgment as a member of the Committee. At least one member of the Committee should have accounting or related financial management expertise. All members of the Committee that are not financially literate must work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Audit Committee's Charter, the definition of "financially literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company's financial statements. The members of the Committee shall be elected by the Board at its first meeting following the annual shareholders' meeting.

Meetings

The Committee shall meet at least four times annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee will meet at least annually with the Chief Financial Officer and the external auditors in separate sessions.

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

Documents/Reports Review

- (a) Review and update this Charter annually.
- (b) Review the Company's financial statements, MD&A and any annual and interim earnings, press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.
- (c) Confirm that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements.

External Auditors

- (a) Review annually, the performance of the external auditors who shall be ultimately accountable to the Board and the Committee as representatives of the shareholders of the Company.

- (b) Obtain annually, a formal written statement of the external auditors setting forth all relationships between the external auditors and the Company, consistent with the Independence Standards Board Standard 1.
- (c) Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.
- (d) Take, or recommend that the full Board take appropriate action to oversee the independence of the external auditors.
- (e) Recommend to the Board the selection and compensation and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.
- (f) At each yearly audit meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.
- (g) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.
- (h) Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.
- (i) Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:
 - (i) the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of fees paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided;
 - (ii) such services were not recognized by the Company at the time of the engagement to be non-audit services; and
 - (iii) such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board to whom authority to grant such approvals has been delegated by the Committee. Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval, such authority may be delegated by the Committee to one or more independent members of the Committee.

Financial Reporting Processes

- (a) In consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external.
- (b) Consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.
- (c) Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management.
- (d) Review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments.
- (e) Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.
- (f) Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.
- (g) Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.

- (h) Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.
- (i) Review certification process.
- (j) Establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Other

Review any related-party transactions.

Composition of the Audit Committee

The Audit Committee is comprised of the following members:

David Patterson	Not Independent ¹	Financially literate ¹
Emily Davis	Independent ¹	Financially literate ¹
Colin Watt	Independent ¹	Financially literate ¹

1. As defined by NI 52-110.

Relevant Education and Experience

All of the members of the Audit Committee are able to understand and interpret information related to financial statement analysis. Each of the members of the Audit Committee also has direct experience in understanding accounting principles for private and reporting companies. The relevant experience of the current members of the Audit Committee is as follows:

David Patterson – For more than 30 years Mr. Patterson has been involved in the administration and finance of exploration companies based in North America. He has also been a director and/or officer of several public companies listed on the TSXV. Mr. Patterson holds a Masters of Business Administration from Simon Fraser University (1991).

Emily Davis – Mrs. Davis has more than 20 years of experience providing a variety of administrative and corporate services to CSE, TSX and TSXV listed companies in the financial, technology and natural resource sectors. Prior to her roles with Venture One and Sentinel, Mrs. Davis worked in Corporate Administration with SSR Mining. Mrs. Davis has also worked with several merchant banks, managing portfolios of private and public companies, focused on mining, energy and technology. Mrs. Davis currently serves as a director and/or officer of a number of private and public companies.

Colin Watt - Mr. Watt has over 20 years of experience as a director and/or officer of several public companies listed on the TSX and TSXV. He has been the President of Squall Capital Corp. since February 1997, a private consulting company that which specializes in financing, restructuring and providing management services to early stage public and private companies. Mr. Watt holds a Bachelors of Commerce (Finance) from the University of British Columbia (1993).

Audit Committee Oversight

At no time since the commencement of the Company's most recent completed financial year was a recommendation of the Committee to nominate or compensate an external auditor not adopted by the Board.

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 (*De Minimis Non-audit Services*), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Pre-Approval Policies and Procedures

The Committee has adopted specific policies and procedures for the engagement of non-audit services as described above under the heading “External Auditors”.

External Auditor Service Fees (By Category)

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

Financial Year Ending	Audit Fees	Audit Related Fees ¹	Tax Fees ²	All Other Fees ³
2019	\$7,000	nil	\$500	nil
2018	\$7,000	\$2,000	nil	nil

1. Fees charged for assurance and related services reasonably related to the performance of an audit, and not included under “Audit Fees”.
2. Fees charged for tax compliance, tax advice and tax planning services.
3. Fees for services other than disclosed in any other column.

CORPORATE GOVERNANCE

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the shareholders, and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day-to-day management of the Company. National Policy 58-201 *Corporate Governance Guidelines* establishes corporate governance guidelines which apply to all public companies. These guidelines are not intended to be prescriptive but to be used by issuers in developing their own corporate governance practices. The Board is committed to sound corporate governance practices, which are both in the interest of its shareholders and contribute to effective and efficient decision making.

Pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices* (“NI 58-101”) the Company is required to disclose its corporate governance practices, as summarized below. The Board will continue to monitor such practices on an ongoing basis and when necessary implement such additional practices as it deems appropriate.

Board of Directors

The Board is currently composed of three directors, David Patterson, Colin Watt and Emily Davis.

NI 58-101 suggests that the board of directors of a public company should be constituted with a majority of individuals who qualify as “independent” directors. An “independent” director is a director who is independent of management and is free from any interest and any business or other relationship which could, or could reasonably be perceived to materially interfere with the director’s ability to act with a view to the best interests of the Company, other than interests and relationships arising from shareholding. In addition, where a company has a significant shareholder, NP 58-101 suggests that the board of directors should include a number of directors who do not have interests in either the company or the significant shareholder. Of the proposed nominees of the Company, Colin Watt and Emily Davis are considered by the Board to be “independent” within the meaning of NI 58-101 and David Patterson (CEO and CFO) is considered to be “non-independent”.

Each member of the Board understands that he or she is entitled, at the cost of the Company, to seek the advice of an independent expert if he or she reasonably considers it warranted under the circumstances. No director found it necessary to do so during the financial year ended June 30, 2019.

Directorships

The following directors of the Company are presently directors of other reporting issuers as set out below:

Director	Other Reporting Issuer(s)	Exchange
David Patterson	BlockMint Technologies Inc. Pioneer Media Holdings Inc.	TSX Venture Reporting but not listed
Colin Watt	BlockMint Technologies Inc.	TSX Venture
Emily Davis	Block X Capital Corp. Sherpa II Capital Corp.	Canadian Securities Exchange TSX Venture

Orientation and Continuing Education

The Board briefs all new directors with respect to the policies of the board and other relevant corporate and business information. The Board does not provide any continuing education.

Ethical Business Conduct

As the Company is a CPC and, at present, does not conduct any active business operations, the Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Nomination of Directors

The Board determines new nominees to the Board, although a formal process has not been adopted. The nominees are generally the result of recruitment efforts by the Board members, including both formal and informal discussions among Board members. The Company conducts the due diligence, reference and background checks on any suitable candidate. New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the time required and a willingness to serve.

Compensation

As the Company is a CPC, the Company is prohibited from paying any kind of remuneration to directors until such time as it completes its qualifying transaction. Upon completion of its qualifying transaction, the Company anticipates that its Board will conduct reviews with regard to the compensation of the directors and officers once a year, taking into account the types of compensation and the amounts paid to directors and officers of comparable publicly traded Canadian companies.

Other Board Committees

The Board has no committees other than the Audit Committee. All Board decisions are made by full board of director meetings or consent resolutions.

Assessments

Being a venture issuer with limited administration resources, the Board works closely with management and, accordingly, is in a position to assess individual director's performance on an ongoing basis.

MANAGEMENT CONTRACTS

Management functions of the Company are generally performed by directors and senior officers of the Company and not, to any substantial degree, by any other person to whom the Company has contracted.

FINANCIAL STATEMENTS

The audited financial statements of the Company for the year ended June 30, 2019, report of the auditor and related management discussion and analysis will be placed before the Meeting.

PARTICULARS OF MATTERS TO BE ACTED UPON

A. Fixing the Number of Directors

As noted above, the Company has entered into an agreement with Xplore to complete a Qualifying Transaction. While the Qualifying Transaction does not require shareholders' approval, shareholders are required to approve the proposed expansion of the Company's Board of Directors, which will occur upon closing of the Qualifying Transaction. As such, at the Meeting, management is proposing that shareholders will re-elect the current board of directors of the Company (the "Current Board") who will continue to act until closing of the Qualifying Transaction, as well as appointing new directors to take effect upon completion of the Qualifying Transaction (the "Post-QT Board").

Accordingly, it is proposed that shareholders approve a resolution (the "Board Resolution") to set the number of directors of the Company at three for the purposes of re-electing the Current Board and at five for the purposes of electing the Post-QT Board (conditional and effective only upon the completion of the Qualifying Transaction), and in both instances subject to such increases as may be permitted by the Articles of the Company.

Unless otherwise indicated, the persons named in the accompanying form of proxy intend to vote in favour of the Board Resolution.

The Board unanimously recommends that shareholders vote FOR the Board Resolution at the Meeting.

B. Election of Directors

The directors of the Company are elected annually and hold office until the next annual general meeting of the shareholders or until their successors are elected or appointed.

The Company has nominated each of David Patterson, Colin Watt and Emily Davis, each current directors of the Company, for re-election, to comprise the Current Board. In addition, and subject to the completion of the Qualifying Transaction, the Company has nominated each of Wesley C. (Wes) Hanson, Charles Edgeworth, Robert Brain, Tim McGuire and James Hyland to comprise the Post-QT Board.

Shareholders will be asked to pass the following ordinary resolution to re-elect the Current Board, and to complete the appointment of the Post-QT Board upon the completion of the Qualifying Transaction substantially in the following form:

"BE IT RESOLVED THAT:

1. the election of David Patterson, Colin Watt and Emily Davis, as directors of the Company to hold office until the earlier of (i) the next annual meeting of the shareholders, and (ii) the date on which the Qualifying Transaction is completed, is hereby approved; and
2. subject to, and conditional upon, completion of the Qualifying Transaction, the election of Wesley C. (Wes) Hanson, Charles Edgeworth, Robert Brain, Tim McGuire and James Hyland as directors of the Company, to hold office until the next annual general meeting of the shareholders, or until their successors are duly elected or appointed, is hereby approved."

In the absence of instructions to the contrary, the proxyholders intend to vote the common shares represented by each Proxy, properly executed, FOR the above resolution.

Management does not contemplate that any of the nominees comprising either of the Current Board or the Post-QT Board will be unable to serve as a director. However, if that should occur for any reason prior to the Meeting, it is intended that the discretionary authority will be exercised by the proxyholders to vote the common shares represented by each Proxy, properly executed, **FOR** the election of any other person or persons in place of any nominee or nominees unable to serve, unless authority to do so with respect to the nominee or nominees unable to serve is withheld.

Information Concerning Nominees for the Current Board

The following table sets out required information regarding the persons nominated by Management for election as a director to the Current Board. No proposed director is to be elected under any arrangement or understanding between the proposed director and any other person or company, except the directors and executive officers of the Company acting solely in such capacity.

Name, Province/State and Country of Residence and Other Positions, if any, held with the Company	Date First Became a Director	Principal Occupation	Number of Shares¹
DAVID PATTERSON² British Columbia, Canada <i>CEO, CFO, Corporate Secretary and Director</i>	February 28, 2017	Director of Elysian Enterprises Ltd. since August 2001, a private management consulting company.	500,000
COLIN WATT² British Columbia, Canada <i>Director</i>	February 28, 2017	President of Squall Capital Corp. since February 1997, a private consulting company that provides management services to public and private companies.	500,000
EMILY DAVIS² British Columbia, Canada <i>Director</i>	February 28, 2017	Director of Administration for Sentinel Corporate Services Inc. and President of Venture One Management Corp., private management services companies, since 2012.	1,000,000

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

Information Concerning Nominees for the Post-QT Board

The following table sets out required information regarding the persons nominated by Management for election as a director on the Post-QT Board. No proposed director is to be elected under any arrangement or understanding between the proposed director and any other person or company, except the directors and executive officers of the Company acting solely in such capacity, or in connection with the Qualifying Transaction.

Name, Province/State and Country of Residence and Other Positions, if any, to be held with the Company	Date First Became a Director	Principal Occupation	Number of Shares¹
WESLEY C. (WES) HANSON Ontario, Canada <i>Proposed CEO and Director</i>	Not Applicable	See " <i>Occupation, Business or Employment of Post-QT Board Nominees</i> " below.	nil

Name, Province/State and Country of Residence and Other Positions, if any, to be held with the Company	Date First Became a Director	Principal Occupation	Number of Shares ¹
CHARLES EDGEWORTH Ontario, Canada <i>Proposed CFO and Director</i>	Not Applicable	See “ <i>Occupation, Business or Employment of Post-QT Board Nominees</i> ” below.	nil
ROBERT BRAIN Ontario, Canada <i>Proposed Corporate Secretary and Director</i>	Not Applicable	See “ <i>Occupation, Business or Employment of Post-QT Board Nominees</i> ” below.	nil
TIM McGUIRE Ontario, Canada <i>Proposed Director</i>	Not Applicable	See “ <i>Occupation, Business or Employment of Post-QT Board Nominees</i> ” below.	nil
JAMES HYLAND British Columbia, Canada <i>Proposed Director</i>	Not Applicable	See “ <i>Occupation, Business or Employment of Post-QT Board Nominees</i> ” below.	nil

1. None of the proposed directors who will constitute the Post-QT Board hold any Shares of the Company; but will hold shares of the Company following completion of the Qualifying Transaction.
2. Proposed member of Audit Committee.

Occupation, Business or Employment of Proposed Post-QT Board Nominees

Wesley C. (Wes) Hanson, P.Geo – Proposed CEO and Director

Mr. Hanson provides over 35 years of industry experience covering all aspects of mineral exploration, resource and reserve estimation, project evaluation, development, construction, operation and corporate management. He worked on a number of large capital projects as a consulting geologist with Kilborn - SNC Lavalin before transitioning into senior management roles with Kinross Gold, Western Goldfields and Silver Bear Resources. Wes served as President and CEO of Noront Resources from 2009 through 2012. Since then he has provided contract geological services for various junior companies listed on the TSXV. Mr. Hanson graduated from Mount Allison University with a BSc Geology (1982) and is a practicing member of the Association of Professional Geoscientists of Ontario.

Charles Edgeworth, MBA of Ontario – Proposed CFO and Director

Mr. Edgeworth is currently the Managing Director of Union Merchant Capital. He has over 20 years of experience in debt, equity and project finance as well as cash management and risk mitigation. He has advised and structured numerous financings for junior and senior mining companies globally. He has an extensive network of corporates, banks, law firms, accounting firms, multilateral finance agencies & foreign governments throughout North & South America, UK, Europe and Africa. Previously, Charles was responsible for corporate banking in Europe and Africa for Export Development Canada and prior to this, he was with HSBC Bank and Canaccord Genuity. In addition, Charles has served as a senior officer in the Royal Canadian Navy. Mr. Edgeworth holds a B.A. in Political Science & Economics from the University of Victoria, BCom in Entrepreneurial Management from Royal Roads University and MBA in Finance from HEC Montreal.

Robert Brain, LL.B of Ontario – Proposed Corporate Secretary and Director

Mr. Brain is a practicing lawyer and currently works as Vice President, Legal Services with Enghouse Systems Ltd. and as a Deputy Judge Advocate with the Office of the Judge Advocate General, within the Canadian Armed Forces. He presently has over 30 years of service with the Canadian Armed Forces and over 16 years of legal and executive experience while working in his current role and previously as the Chief Legal Officer for many private and publicly

traded international corporations, such as Huawei, Redknee, Infor and Workbrain, where he was entrusted to advise on and manage all aspects of legal issues for his clients. Mr. Brain is also active in the community and sits on a number of Boards and Committees. Mr. Brain holds a B.A. (Hons.) in Law and Society from York University, a LL.B. from the University of Windsor, and is called to the Ontario Bar.

Tim McGuire, B.Com of Ontario – Proposed Director

Mr. McGuire is a 20-year banking executive focusing on corporate debt, credit structuring, loan syndications, M&A, project finance, credit and political risk insurance. The past 12 years have been spent on leading global business development and management of a \$20 billion portfolio for companies in the mining, energy and banking sectors. Mr. McGuire earned a Bachelor of Commerce (with Distinction) in International Business from the University of Victoria, Victoria, BC, Canada.

James Hyland, B.Com of British Columbia – Proposed Director

Mr. Hyland brings more than 25 years of experience in the public markets as a financial and marketing consultant, a corporate founder and manager of numerous early stage public and private businesses. His industry expertise includes mining, publishing, financial services, oil & gas, hospitality, technology, alternative energy and healthcare appliances. He is currently a director of Universal Copper Ltd (TSX.V: UNV), Resolve Ventures Inc. (TSX.V: RSV) and BLOK Technologies Inc. (CSE: BLK). Mr. Hyland has an extensive network of contacts within the financial community including brokers, fund managers, industry analysts and media, throughout North America, the United Kingdom and continental Europe. He earned a Bachelor of Commerce in Entrepreneurial Management from Royal Roads University, Victoria, BC, Canada.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

No proposed director is, as at the date of this Information Circular, or has been within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that:

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

For the purposes hereof, the term “order” means:

- (a) a cease trade order;
- (b) an order similar to a cease trade order; or
- (c) an order that denied the relevant company access to any exemption under securities legislation,

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

No proposed director:

- (a) is, as at the date of this Information Circular, or has been within the 10 years before the date of this Information Circular, a director or executive officer of any company (including the Company) that, while such person was acting in such capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver-manager or trustee appointed to hold its assets; or
- (b) has, within 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or has a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

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

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
 - (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in deciding whether to vote for a proposed director.
- Mr. David Patterson entered into a settlement agreement and agreed statement of facts with the B.C. Securities Commission on October 13, 2000 for failing to file certain insider trading reports pertaining to trades by a trust over which he had direction or control. Mr. Patterson was fined \$40,000 (and \$10,000 costs) and was prohibited from acting as a director or officer of public companies for a period of 15 months (expired January 14, 2002).

C. Appointment of Auditor

Management proposes to nominate Baker Tilly WM LLP (“Baker Tilly”), Chartered Professional Accountants, as the Company’s auditors for the ensuing year. Baker Tilly have been the auditors of the Company since February 2017 (then Wolrige Mahon LLP). Accordingly, unless such authority is withheld, the persons named in the accompanying proxy intend to vote for the appointment of Baker Tilly as auditors of the Company for the financial year ending June 30, 2019 and to authorize the directors to fix the auditors’ remuneration.

D. Annual Approval of Stock Option Plan

Background

Pursuant to Policy 4.4 of the TSXV, all TSXV listed companies are required to adopt a stock option plan prior to granting incentive stock options. Accordingly, in 2017 the Company adopted a “rolling” stock option plan reserving, for the issuance pursuant to incentive stock options, that number of common shares as is equal to 10% of the issued common shares outstanding from time to time (calculated at the time of any particular grant).

The TSXV requires listed companies who have “rolling” stock option plans in place to receive shareholder approval to such plan on a yearly basis at the Company’s annual general meeting. Accordingly, the directors of the Company wish to ratify and approve the Stock Option Plan.

The Stock Option Plan has been established to provide incentive to qualified parties to increase their proprietary interest in the Company and thereby encourage their continuing association with the Company. The Stock Option Plan is administered by the Board and provides that options will be issued to directors, officers, employees or consultants of the Company or a subsidiary of the Company.

Material Terms of the Stock Option Plan

The Stock Option Plan provides that the terms of the options and the option price may be fixed by the Board subject to the price restrictions and other requirements of the TSXV. The Stock Option Plan also provides that no option may be granted to any person except upon the recommendation of the Board, and only directors, officers, employees, consultants and other key personnel of the Company or any subsidiary may receive options. Options granted under the Stock Option Plan may not be exercisable for a period longer than five years and the exercise price must be paid in full upon exercise of the option.

The Stock Option Plan is subject to the additional following restrictions:

- (a) the Company shall not grant options to any one person in any 12 month period which could, when exercised, result in the issuance of common shares exceeding 5% of the issued and outstanding common shares of the Company;
- (b) the Company shall not grant options to any one consultant in any 12 month period which could, when exercised, result in the issuance of common shares exceeding 2% of the issued and outstanding common shares of the Company;

- (c) the Company shall not grant options in any 12 month period, to persons employed or engaged by the Company to perform investor relations activities which could, when exercised, result in the issuance of common shares exceeding, in the aggregate, 2% of the issued and outstanding common shares of the Company;
- (d) if any option expires or otherwise terminates for any reason without having been exercised in full, the number of common shares in respect of which the option expired or terminated shall again be available for the purposes of the Stock Option Plan;
- (e) if an option holder dies, any vested option held by him or her at the date of death will become exercisable by the optionee's lawful personal representatives, heirs or executors until the earlier of one year after the date of death of such optionee and the date of expiration of the term otherwise applicable to such option;
- (f) if an option holder ceases to be a director, officer or employed by or provide services to the Company, other than by reason of death, the options granted will expire on the 90th day following the date the option holder ceases to be affiliated with the Company, subject to any regulatory requirements;
- (g) all options granted to consultants performing investor relations activities will vest in stages over 12 months with no more than one-quarter of the options vesting in any three month period; and
- (h) the Board reserves the right in its absolute discretion to amend, suspend, terminate or discontinue the Stock Option Plan with respect to all common shares under the Stock Option Plan in respect of options which have not yet been granted under the Stock Option Plan, subject to regulatory approval.

A four month hold period (commencing on the date the stock options are granted) is required for options granted to insiders of the Company or granted at any discount to the Market Price (as defined in TSXV Policy 1.1). Notice of options granted under the Stock Option Plan must be given to the TSXV at the end of each calendar month in which stock options are granted. Any amendments to the Stock Option Plan must also be approved by the TSXV and, if necessary, by the shareholders of the Company prior to becoming effective.

While the Company is a CPC, the maximum number of options that may be issued or reserved for issuance is limited to 500,000 common shares.

A copy of the Stock Option Plan may be inspected at the offices of Owen Bird Law Corporation, 29th Floor, 595 Burrard Street, Vancouver, British Columbia, until the business day immediately preceding the date of the Meeting.

Outstanding Options

As at the date of the Information Circular, the Company has options outstanding under the Stock Option Plan to purchase 500,000 common shares, representing 100% of the available options which could be granted under the Stock Option Plan, and 10% of the issued common shares, as at that date.

Annual Shareholder Approval of the Stock Option Plan

Shareholders will be asked at the Meeting to consider and, if thought fit, pass an ordinary resolution in substantially the following form:

“RESOLVED, as an ordinary resolution, that the Company’s Stock Option Plan, as described in the Company’s Information Circular dated November 7, 2019, and the grant of options thereunder in accordance therewith, be approved.”

An ordinary resolution is a resolution passed by the Shareholders of the Company at a general meeting by a simple majority of the votes cast in person or by proxy.

Disinterested shareholder approval of the foregoing resolution is not required because the Stock Option Plan cannot result at any time in: (i) the number of common shares reserved for issuance under stock options granted to insiders exceeding 10% of the issued common shares; (ii) the grant to insiders, within a 12 month period, of a number of options exceeding 10% of the issued common shares; or (iii) the issuance to any one optionee, within a 12 month period, of a number of common shares exceeding 5% of the issued common shares.

The Board considers that the ability to grant incentive stock options is an important component of its compensation strategy and is necessary to enable the Company to attract and retain qualified directors, officers, employees and consultants. **The Board therefore recommends that Shareholders vote “For” the resolution re-approving the Company’s Stock Option Plan.** Unless otherwise instructed, the persons named in the enclosed form of Proxy will vote “IN FAVOUR” of the above resolution. If the Stock Option Plan is not re-approved by the Shareholders, existing options will not be affected, but new options granted by the Company will be required to be approved by the shareholders before they can be exercised by the holders thereof.

OTHER MATTERS

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

ADDITIONAL INFORMATION

Additional information regarding the Company and its business activities is available on the SEDAR website located at www.sedar.com under “Company Profiles – VON Capital Corp.”. The Company’s financial statements and management discussion and analysis (“MD&A”) for the financial year ended June 30, 2019 are available for review under the Company’s profile on SEDAR. Shareholders may contact the Company to request copies of the financial statements and MD&A by mail to Suite 1100 – 1111 Melville Street, Vancouver, BC, V6E 3V6.

BOARD APPROVAL

The contents of this Information Circular have been approved and its mailing authorized by the directors of the Company.

DATED at Vancouver, British Columbia, the 7th day of November, 2019.

ON BEHALF OF THE BOARD OF VON CAPITAL CORP.

“David Patterson”

Chief Executive Officer