

GLACIER LAKE RESOURCES INC.

NOTICE OF SPECIAL MEETING AND MANAGEMENT INFORMATION CIRCULAR

FOR

SPECIAL MEETING OF SHAREHOLDERS

To Be Held On

December 17, 2018

10:00 a.m.

at

**Cassels Brock & Blackwell, LLP
Suite 2200 – 885 West Georgia Street
Vancouver, BC V6C 3E8**

GLACIER LAKE RESOURCES INC.

Suite 1588 – 609 Granville Street
Vancouver, BC V7Y 1G5
Tel: (604) 688-2922

NOTICE OF SPECIAL MEETING

NOTICE IS HEREBY GIVEN that the Special Meeting (the "**Meeting**") of the Shareholders of **Glacier Lake Resources Inc.** (hereinafter called the "**Company**") will be held at the offices of Cassels Brock & Blackwell, LLP at **Suite 2200 – 885 West Georgia Street, Vancouver, British Columbia, V6C 3E8** on Monday the 17th day of December, 2018, at 10:00 a.m. (Vancouver time), for the following purposes:

1. To consider and, if thought advisable, to pass an ordinary resolution (the "**Consolidation Resolution**") to effect a consolidation of all of the Company's issued and outstanding common shares on the basis of one (1) new common share of the Company for up to twenty (20) existing common shares of the Company (the "**Consolidation**").
2. To approve the adoption of a new set of articles of the Company, in accordance with the *Business Corporations Act* (British Columbia).
3. To transact such further and other business as may properly be brought before the Meeting or any adjournment(s) thereof.

The Board of Directors recommends that Shareholders vote **in favour** of the foregoing resolutions.

An information circular accompanies this notice and contains details of matters to be considered at the Meeting.

A shareholder who is unable to attend the Meeting in person and who wishes to ensure that such shareholder's shares will be voted at the Meeting is requested to complete, date and sign the enclosed form of proxy and deliver it in accordance with the instructions set out in the form of proxy and in the information circular.

As set out in the notes, the enclosed proxy is solicited by management, but, you may amend it, if you so desire, by striking out the names listed therein and inserting in the space provided, the name of the person you wish to represent you at the Meeting.

DATED at Vancouver, British Columbia, as of this 9th day of November, 2018.

BY ORDER OF THE BOARD
(signed) "Satvir Dhillon"
Satvir Dhillon
President, CEO and Director

GLACIER LAKE RESOURCES INC.

Suite 1588 – 609 Granville Street
Vancouver, BC V7Y 1G5
Tel: (604) 688-2922

INFORMATION CIRCULAR

(Containing information as of November 9, 2018 unless indicated otherwise)

SOLICITATION OF PROXIES

This Information Circular (the “**Circular**”) is furnished in connection with the solicitation of proxies by management of Glacier Lake Resources Inc. (the “**Company**”), for use at the annual general and special meeting (the “**Meeting**”) of the shareholders (“**Shareholders**”) of the Company to be held on Wednesday, December 5, 2018, at the time and place and for the purposes set forth in the accompanying Notice of Meeting and at any adjournment thereof.

The enclosed form of proxy (the “**Proxy**”) is solicited by Management. The solicitation will be primarily by mail, however, proxies may be solicited personally or by telephone by the regular officers and employees of the Company. The cost of solicitation will be borne by the Company.

APPOINTMENT OF PROXYHOLDERS

The persons named in the Proxy are representatives of the Company.

A Shareholder entitled to vote at the Meeting has the right to appoint a person (who need not be a Shareholder) to attend and act on the Shareholder's behalf at the Meeting other than the persons named in the accompanying form of proxy. To exercise this right, a Shareholder shall strike out the names of the persons named in the accompanying form of proxy and insert the name of the Shareholder's nominee in the blank space provided, or complete another suitable form of proxy.

VOTING BY PROXYHOLDER

Manner of Voting

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 on the Proxy with respect to any matter to be acted upon, the shares will be voted accordingly. On any poll, the persons named in the Proxy (the “**Proxyholders**”) will vote the shares in respect of which they are appointed. Where directions are given by the Shareholder in respect of voting for or against any resolution, the Proxyholder will do so in accordance with such direction.

The Proxy, when properly signed, confers discretionary authority on the Proxyholder with respect to amendments or variations to the matters which may properly be brought before the Meeting. At the time of printing this Circular, Management is not aware that any such amendments, variations or other matters are to be presented for action at the Meeting. However, if any other matters which are not now known to 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 Proxyholder.

In the absence of instructions to the contrary, the Proxyholders intend to vote the common shares represented by each Proxy, properly executed, in favour of the motions proposed to be made at the Meeting as stated under the headings in this Circular.

Revocation of Proxy

A Shareholder who has given a Proxy may revoke it at any time before it is exercised. In addition to revocation in any other manner permitted by law, a Proxy may be revoked by instrument in writing executed by the Shareholder or by his or her attorney authorized in writing, or, if the Shareholder is a corporation, it must either be under its common seal or signed by a duly authorized officer and deposited by hand with the Company's registrar and transfer agent, Computershare Trust Company of Canada (“**Computershare**”) by hand or mail at 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, or by fax within North America at 1-866-249-7775 or outside North America at 1-416-263-9524 at any time up to and including the last business day preceding the day of the Meeting, or any adjournment of it, at which the proxy is to be used, or to the Chair of the Meeting on the day of the Meeting or any adjournment of it. A revocation of a Proxy does not affect any matter on which a vote has been taken prior to the revocation.

Voting Thresholds Required for Approval

In order to approve a motion proposed at the Meeting, a majority of not less than one-half of the votes cast will be required (an “**Ordinary Resolution**”) unless the motion requires a special resolution (a “**Special Resolution**”), in which case a majority of not less than two-thirds of the votes cast will be required. In the event a motion proposed at the Meeting requires disinterested Shareholder approval, common shares held by Shareholders of the Company who are also “insiders”, as such term is defined under applicable securities laws, will be excluded from the count of votes cast on such motion.

ADVICE TO REGISTERED SHAREHOLDERS

Shareholders whose names appear on the records of the Company as the registered holders of common shares in the capital of the Company (the “**Registered Shareholders**”) may choose to vote by proxy whether or not they are able to attend the Meeting in person.

Registered Shareholders who choose to submit a Proxy may do so by completing, signing, dating and depositing the Proxy with Computershare, by hand or mail at 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, or by fax within North America at 1-866-249-7775 or outside North American at 1-416-263-952, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time of the Meeting or any adjournment thereof. The Proxy may be signed by the Shareholder or by his or her attorney in writing, or, if the Registered Shareholder is a corporation, it must either be under its common seal or signed by a duly authorized officer.

ADVICE TO BENEFICIAL SHAREHOLDERS

The information set forth in this section is of significant importance to many Shareholders as a substantial number of Shareholders do not hold shares in their own name.

Shareholders who do not hold their shares in their own name (the “**Beneficial Shareholders**”) should note that only proxies deposited by Registered Shareholders can be recognized and acted upon at the Meeting.

If shares are listed in an account statement provided to a Shareholder by an intermediary, such as a brokerage firm, then, in almost all cases, those shares will not be registered in the Shareholder's name on the records of the Company. Such shares will more likely be registered under the name of the Shareholder's intermediary or an agent of that intermediary, and consequently the Shareholder will be a Beneficial Shareholder. In Canada, the vast majority of such shares are registered under the name CDS & Co. (being the registration name for the Canadian Depository for Securities, which acts as nominee for many Canadian brokerage firms). The shares held by intermediaries or their agents or nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, an intermediary and its agents are prohibited from voting shares for the intermediary's clients. Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their shares are communicated to the appropriate person.

These proxy-related materials are being sent to both Registered Shareholders and Beneficial Shareholders of the Company. If you are a Beneficial Shareholder and the Company or its agent has 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. In this event, by choosing to send these materials to you directly, the Company (and not the intermediary holding on your behalf) has 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.

Although Beneficial Shareholders may not be recognized directly at the Meeting for the purpose of voting shares registered in the name of their broker, agent or nominee, a Beneficial Shareholder may attend the Meeting as a Proxyholder for a Registered Shareholder and vote their shares in that capacity. Beneficial Shareholders who wish to attend the Meeting and indirectly vote their shares as Proxyholder for a Registered Shareholder should contact their broker, agent or nominee well in advance of the Meeting to determine the steps necessary to permit them to indirectly vote their shares as a Proxyholder.

There are two kinds of Beneficial Shareholders, those who object to their name being made known to the issuers of securities that they own (“**OBOs**” for Objecting Beneficial Owners) and those who do not object to the issuers of the securities they own knowing who they are (“**NOBOs**” for Non-Objecting Beneficial Owners).

Non-Objecting Beneficial Owners

Pursuant to National Instrument 54-101 – Communication with Beneficial Owners of Securities of a Reporting Issuer (“**NI 54-101**”), issuers can obtain a list of their NOBOs from intermediaries for distribution of proxy-related materials directly to NOBOs. This year, the Company will rely on those provisions of NI 54-101 that permit it to directly deliver proxy-related materials to its NOBOs. As a result, NOBOs can expect to receive a scannable voting instruction form (“**VIF**”) from the Company's transfer agent, Computershare. These VIFs are to be completed and returned to Computershare in the envelope provided or by facsimile. In addition, Computershare provides both telephone voting and internet voting as described on the VIF itself which contains complete instructions. Computershare will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the shares represented by the VIFs they receive.

If you are a Beneficial Shareholder and the Company or its agent has sent these proxy-related materials to you directly, please be advised that your name, address and information about your holdings of securities

have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding your securities on your behalf. By choosing to send these proxy-related materials to you directly, the Company (and not the intermediaries holding securities your behalf) has assumed responsibility for (i) delivering the proxy-related materials to you and (ii) executing your proper voting instructions as specified in the VIF.

Objecting Beneficial Owners

Beneficial Shareholders who are OBOs should follow the instructions of their intermediary carefully to ensure that their shares are voted at the Meeting.

Applicable regulatory rules require intermediaries to seek voting instructions from OBOs in advance of Shareholders' meetings. Every intermediary has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by OBOs in order to ensure that their shares are voted at the Meeting. The purpose of the form of proxy or voting instruction form provided to an OBO by its broker, agent or nominee is limited to instructing the registered holder of the shares on how to vote such shares on behalf of the OBO.

The form of proxy provided to OBOs by intermediaries will be similar to the Proxy provided to Registered Shareholders. However, its purpose is limited to instructing the intermediary on how to vote your shares on your behalf. The majority of intermediaries now delegate responsibility for obtaining instructions from OBOs to Broadridge Investor Communications (“**Broadridge**”). Broadridge typically supplies voting instruction forms, mails those forms to OBOs, and asks those OBOs to return the forms to Broadridge or follow specific telephonic or other voting procedures. Broadridge then tabulates the results of all instructions received by it and provides appropriate instructions respecting the voting of the shares to be represented at the meeting. **An OBO receiving a voting instruction form from Broadridge cannot use that form to vote shares directly at the Meeting. Instead, the voting instruction form must be returned to Broadridge or the alternate voting procedures must be completed well in advance of the Meeting in order to ensure that such shares are voted.**

QUORUM

The Articles of the Company provide that a quorum for the transaction of business at any meeting of shareholders is two shareholders, or one or more proxyholder representing two members, or one member and a proxyholder representing another member.

RECORD DATE, VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

Authorized Capital: an unlimited number of Common Shares without par value ("**Common Shares**")

Issued and Outstanding: 52,257,723 Common Shares as at November 9, 2018. Only shareholders of record at the close of business on November 9, 2018 (the "**Record Date**") who either personally attend the Meeting or who have completed and delivered a form of proxy in the manner and subject to the provisions described above shall be entitled to vote or to have their Common Shares voted at the Meeting.

On a show of hands, every individual who is present and is entitled to vote as a shareholder or as a representative of one or more corporate shareholders will have one vote, and on a poll every shareholder present in person or represented by a proxy and every person who is a representative of one or more

corporate shareholders, will have one vote for each Common Share registered in that shareholder's name on the list of shareholders as at the Record Date.

To the knowledge of the directors and senior officers of the Company, there are no persons or companies who beneficially own, or exercise control or direction over, directly or indirectly, Common Shares carrying more than 10% of the voting rights attached to all outstanding Common Shares of the Company.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

For purposes of the following discussion, “**Informed Person**” means:

- (a) a Director or Officer;
- (b) a director or executive officer of a person or company that is itself an Informed Person or a Subsidiary;
- (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 percent of the voting rights attached to all outstanding voting securities of the Company, other than the voting securities held by the person or company as underwriter in the course of a distribution; and
- (d) the Company itself if it has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

None of the Informed Persons of the Company or any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, in any transaction or in a proposed transaction which has materially affected or would materially affect the Company or any subsidiary of the Company.

PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

Consolidation

At the Meeting, Shareholders will be asked to consider and pass the following Special Resolution (the “**Consolidation Resolution**”) to approve the consolidation of the Common Shares on the basis of up to twenty (20) pre-consolidation Common Shares being consolidated into one (1) post-consolidation Common Share (the “**Share Consolidation**”).

“BE IT RESOLVED THAT:

1. the Company be and it is hereby authorized to consolidate all of its issued Common Shares without par value on a basis to be determined by the Directors of the Company, in their sole discretion, provided that the consolidation shall be no greater than twenty (20) pre-consolidation Common Share to one (1) post-consolidation Common Share;
2. if, as a result of the consolidation, a holder of Common Shares would otherwise be entitled to a fraction of a Common Share, any fraction, if it is less than one-half of a share, shall be cancelled, and if it is at least one-half of a share, shall be rounded up to one whole share;

3. any Director or Officer of the Company be and is hereby authorized and directed on behalf of the Company to prepare, sign and deliver all documents and to do all things necessary and advisable to give effect to these resolutions;
4. notwithstanding the shareholders' approval by this resolution of the proposal to consolidate the issued share capital of the Company, the Directors of the Company be and they are hereby authorized without further approval of the Shareholders to modify, vary or amend such terms and conditions in respect of the consolidation as may be required by the regulatory authorities having jurisdiction or as the Board may in its sole discretion deem in the best interests of the Company; and
5. notwithstanding the Shareholders' approval by this resolution of the proposal to consolidate the issued share capital of the Company, the Directors of the Company be and they are hereby authorized without further approval of the Shareholders to revoke the resolution consolidating the issued share capital of the Company before it is acted upon.”

No fractional Common Shares of the Company will be issued if, as a result of the Share Consolidation, a registered Shareholder would otherwise be entitled to a fractional share. Instead, any fractional Common Shares resulting from the Share Consolidation will be rounded down to the nearest whole share if the fraction is less than one-half of a share and will be rounded up to the nearest whole share if the fraction is at least one-half of a share.

Management recommends that Shareholders approve the Consolidation Resolution. If the Consolidation Resolution is approved by Shareholders, the Directors will have the authority, in their sole discretion, to implement or revoke the Consolidation Resolution and otherwise implement or abandon the Share Consolidation.

In the absence of instructions to the contrary, the Proxyholders intend to vote the Common Shares represented by each Proxy, properly executed, FOR the Consolidation Resolution.

Certain Risks Associated with the Share Consolidation

There can be no assurance that the total market capitalization of the Company (the aggregate value of all Common Shares at the market price then in effect) immediately after the Share Consolidation will be equal to or greater than the total market capitalization immediately before the Share Consolidation. In addition, there can be no assurance that the per-share market price of the Common Shares following the Share Consolidation will equal or exceed the direct arithmetical result of the Share Consolidation. The Share Consolidation may result in some Shareholders owning “odd lots” of less than 1000 Common Shares on a post-Share Consolidation basis which may be more difficult to sell, or require greater transaction costs per share to sell.

Adoption of New Articles

The Shareholders will be asked at the Meeting to approve the replacement of the existing articles of the Company (the “**Old Articles**”) with new articles (the “**New Articles**”), in substantially the form attached to this Circular as Schedule “A”. The New Articles have been modernized as compared to the Old Articles, and reflect changes to corporate law in Canada.

Significant Changes to Articles

The following is a summary of certain notable differences between the Old Articles and the New Articles. Nothing what follows should be construed as legal advice to any particular Shareholder, all of whom are advised to consult their own legal advisors respecting all of the implications resulting from the adoption of the New Articles.

Management believes that the most significant change that will result from the Company adopting the New Articles will be that the Company will be able to complete certain alterations to its share structure by way of directors' resolution.

The Replacement Articles Resolution

Shareholders will be asked to pass the following Special Resolution to approve the adoption of the New Articles (the "**Replacement Articles Resolution**"), substantially in the following form:

"BE IT RESOLVED THAT:

1. the Company adopt the New Articles, in substantially the form attached as Schedule "A" to this Circular, with such additions and deletions as may be approved by the directors of the Company, in substitution for the Old Articles;
2. the Company be authorized to prepare and file a Notice of Alteration in respect of the adoption of the New Articles, in accordance with the Business Corporations Act (British Columbia) (the "**British Columbia Act**");
3. on the date and time that the Notice of Alteration is filed with the British Columbia Registrar of Companies (the "**BC Registrar**"), the Old Articles be replaced with the New Articles, all as approved by the directors of the Company;
4. notwithstanding the passage of this special resolution by the shareholders of the Company, the directors of the Company, in their sole discretion and without further notice to or approval of the shareholders of the Company, may decide not to proceed with the adoption of the New Articles or otherwise give effect to this special resolution, at any time prior to the filing of ; and
5. any one officer or director of the Company is authorized, for and on behalf of the Company, to execute and deliver such documents and instruments and to take such other actions as such officer or director may determine to be necessary or advisable to implement this resolution and the matters authorized hereby including, without limitation, the execution and filing of the Notice of Alteration and any forms prescribed by or contemplated under the British Columbia Act."

Management recommends that Shareholders approve the Replacement Articles Resolution.

If the Replacement Articles Resolution is approved by Shareholders, the Company will file a Notice of Alteration with the BC Registrar pursuant to the requirements set out in the British Columbia Act. The adoption of the New Articles will become effective at the date and time that the Notice of Alteration is filed with the BC Registrar (the "**Effective Time**"). As at the Effective Time, the New Articles will apply to govern the management and affairs of the Company.

Notwithstanding the approval of the Replacement Articles Resolution by Shareholders, the Directors will have the authority, in their sole discretion, to implement or revoke the Replacement Articles Resolution and otherwise implement or abandon the New Articles without further approval from the Shareholders. If the Replacement Articles Resolution is abandoned, the Old Articles will continue to govern the management and affairs of the Company.

In the absence of instructions to the contrary, the Proxyholders intend to vote the Common Shares represented by each Proxy, properly executed, FOR the Replacement Articles Resolution.

OTHER MATTERS

As of the date of this Information Circular, management knows of no other matters to be acted upon at the Meeting. However, should any other matters properly come before the Meeting, the shares represented by the Proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting the shares represented by the Proxy.

ADDITIONAL INFORMATION

Additional information regarding the Company and its business activities is available on the SEDAR website located at www.sedar.com "Company Profiles – Glacier Lake Resources Inc.". The Company's financial information is provided in the Company's audited comparative financial statements and related management discussion and analysis for its most recently completed financial year and may be viewed on the SEDAR website at the location noted above. Shareholders of the Company may request copies of the Company's financial statements and related management discussion and analysis by contacting the Company at Suite 1588 – 609 Granville Street, Vancouver, BC V7Y 1G5 (Phone: (604) 688-2922).