

CREDENT CAPITAL CORP.

NOTICE OF MEETING & MANAGEMENT INFORMATION CIRCULAR

FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

TO BE HELD ON FRIDAY, DECEMBER 18, 2020

20 Sixth Street, New Westminster, BC V3L 2Y8
Tel: 604-527-8146

November 9, 2020

CRESENT CAPITAL CORP.

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

Notice is hereby given that the Annual General Meeting (the “**Meeting**”) of the shareholders of **Crescent Capital Corp.** (the “**Company**”) will be held in the Board Room at 20 Sixth Street, New Westminster, BC, V3L 2Y8 on Friday, December 18, 2020 at 10:00 a.m. (Pacific Time) for the following purposes:

1. To receive the audited financial statements of the Company for its fiscal year ended April 30, 2020;
2. To set the number of directors of the Company at three (3);
3. To elect the directors of the Company for the ensuing year;
4. To appoint Smythe LLP, Chartered Professional Accountants (formerly Morgan & Company LLP, Chartered Accountants), as the Auditor for the Company for the ensuing year and to authorize the directors to fix the Auditor’s remuneration;
5. To approve the Company’s Stock Option Plan, as more particularly described in the accompanying Information Circular;
6. To approve, ratify and confirm all resolutions, contracts, acts and proceedings of the Directors and Officers of the Company, as more particularly described in the accompanying Information Circular; and
7. To approve the transaction of such other business as may properly come before the Meeting, and any adjournment thereof.

Accompanying this Notice of Meeting is an Information Circular, Instrument of Proxy, and Financial Statement Request Form. The Company’s audited consolidated financial statements and the management discussion and analysis (Form 51-102F1) for the year ended April 30, 2020 are available on SEDAR (www.sedar.com). The Information Circular provides additional information relating to the matters to be dealt with at the meeting and is deemed to form part of this Notice.

A registered shareholder who is unable to attend the Meeting in person is entitled to appoint a proxyholder to attend and vote in his stead. If you cannot be personally present, please refer to the notes accompanying the enclosed Instrument of Proxy and then complete and deposit the Instrument of Proxy with Computershare Trust Company within the time set out in the notes, as set out below.

The Instrument of Proxy must be signed by the registered shareholder or by his or her attorney authorized in writing, or, if the registered shareholder is a corporation, by an officer or director thereof as an authorized signatory. The completed Instrument of Proxy must be deposited at the office of Computershare Trust Company at least 48 hours before the time of the Meeting (excluding Saturdays, Sundays and holidays), or any adjournment thereof.

The enclosed Instrument of Proxy is solicited by management but you may amend it, if you so desire, by striking out the names of the management proxy holders shown and inserting in the space provided the name of the person you wish to represent you at the Meeting.

DATED at New Westminster, British Columbia, this 9th day of November, 2020.

ON BEHALF OF THE BOARD

“John A. Versfelt”

John A. Versfelt, President & CEO

CREDENT CAPITAL CORP.
20 Sixth Street, New Westminster, BC V3L 2Y8
Tel: 604-527-8146

INFORMATION CIRCULAR
FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
TO BE HELD ON FRIDAY, DECEMBER 18, 2020

This information is given as of November 9, 2020 unless otherwise noted.

MANAGEMENT SOLICITATION OF PROXIES

This Information Circular is furnished to you in connection with the solicitation of proxies by management of Credent Capital Corp. (“we”, “us” or the “Company”) for use at the annual general meeting (the “Meeting”) of shareholders of the Company to be held on Friday, December 18, 2020, and at any adjournment of the Meeting. We will conduct the solicitation by mail and our officers, directors and employees may, without receiving special compensation, contact shareholders by telephone, electronic means or other personal contact. We will not specifically engage employees or soliciting agents to solicit proxies. We do not reimburse shareholders, nominees or agents (including brokers holding shares on behalf of clients) for their costs of obtaining authorization from their principals to sign forms of proxy. We will pay the expenses of this solicitation.

APPOINTMENT OF PROXY HOLDER

The persons named as **proxy holders** in the enclosed form of proxy are our directors or officers. **As a shareholder, you have the right to appoint a person (who need not be a shareholder) in place of the persons named in the form of proxy to attend and act on your behalf at the Meeting. To exercise this right, you must either insert the name of your representative in the blank space provided in the form of proxy and strike out the other names or complete and deliver another appropriate form of proxy.**

A proxy will not be valid unless it is dated and signed by you or your attorney duly authorized in writing or, if you are a corporation, by an authorized director, officer, or attorney of the corporation.

VOTING BY PROXY

The persons named in the accompanying form of proxy will vote or withhold from voting the shares represented by the proxy in accordance with your instructions, provided your instructions are clear. If you have specified a choice on any matter to be acted on at the Meeting, your shares will be voted or withheld from voting accordingly. If you do not specify a choice or where you specify both choices for any matter to be acted on, your shares will be voted in favour of all matters.

The enclosed form of proxy gives the persons named as proxy holders discretionary authority regarding amendments or variations to matters identified in the Notice of Meeting and any other matter that may properly come before the Meeting. As of the date of this Information Circular, our management is not aware of any such amendment, variation or other matter proposed or likely to come before the Meeting. However, if any amendment, variation or other matter properly comes before the Meeting, the persons named in the form of proxy intend to vote on such other business in accordance with their judgement.

You may indicate the manner in which the persons named in the enclosed proxy are to vote on any matter by marking an “X” in the appropriate space. If you wish to give the persons named in the proxy discretionary authority on any matter described in the proxy, then you should leave the space blank. **In that case, the proxy holders nominated by management will vote the shares represented by your proxy in accordance with their judgment.**

COMPLETION AND RETURN OF PROXY

Completed forms of proxy must be deposited at the office of the Company’s registrar and transfer agent, Computershare Trust Company of Canada, 3rd Floor, 510 Burrard Street, Vancouver, B.C. V6C 3B9, not later than forty-eight (48) hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting, unless the chairman of the Meeting elects to exercise his discretion to accept proxies received subsequently.

ADVICE TO NON-REGISTERED SHAREHOLDERS

Only Shareholders whose names appear on the records maintained by the Company’s registrar and transfer agent as registered holders of common shares or duly appointed proxyholders are permitted to vote at the Meeting. Most Shareholders of the Company are “non-registered” Shareholders because the shares they own are not registered in their names but instead are registered in the name of a nominee such as a brokerage firm, bank or trust company through which they purchased the shares. A person is not a registered holder (a “Non-Registered Holder”) in respect of shares which are held either: (a) in the name of an intermediary (an “Intermediary”) that the Non-Registered Holder deals with in respect of the shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans); or (b) in the name of a clearing agency (such as CDS Clearing and Depository Services Inc. (“CDS”)), of which the Intermediary is a participant. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Ltd., which acts as nominee for many Canadian brokerage firms).

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

In accordance with the requirements of National Instrument 54-101 (“NI 54-101”) of the Canadian Securities Administrators, the Company distributes copies of the Notice of Meeting, this Information Circular and the Proxy (collectively, the “Meeting Materials”) through clearing agencies and Intermediaries, who often use a service company, such as Broadridge Financial Solutions Inc. (“Broadridge”), for distribution to Non-Registered Holders. Intermediaries are required to forward the Meeting Materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. The Company does not intend to pay for Intermediaries to forward the Meeting Materials to OBOs under NI 54-101. Therefore, OBOs will not receive the Notice of Meeting, and if applicable, the Meeting Materials unless the OBOs’ Intermediary assumes the cost of delivery.

As Intermediaries frequently use service companies, such as Broadridge, to forward the Meeting Materials to Non-Registered Holders, generally, Non-Registered Holders who have not waived the right to receive Meeting Materials will either:

- (a) be given a form of proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature), which is restricted as to the number of shares beneficially owned by the Non-Registered Holder and must be completed, but not signed, by the Non-Registered Holder and deposited with Computershare Trust Company; or
- (b) more typically, be given a voting instruction form (a “VIF”) which is not signed by the Intermediary, and which, when properly completed and signed by the Non-Registered Holder and returned to the Intermediary or its service company, will constitute voting instructions which the Intermediary must follow.

In either case, the purpose of this procedure is to permit Non-Registered Holders to direct the voting of the shares which they beneficially own. Should a Non-Registered Holder who receives one of the above forms wish to vote at the Meeting in person, the Non-Registered Holder should strike out the names of the Management Proxyholder named in the form and insert the Non-Registered Holder's name in the blank space provided. Non-Registered Holders should carefully follow the instructions of their Intermediary, including those regarding when and where the Proxy or proxy authorization form is to be delivered.

Common shares held by brokers (or their agents or nominees) on behalf of a broker's client can only be voted or withheld at the direction of Non-Registered Holders. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the broker's clients. Therefore, each Non-Registered Holder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting.

REVOCATION OF PROXY

If you are a registered shareholder who has returned a proxy, you may revoke your proxy at any time before it is exercised. In addition to revocation in any other manner permitted by law, a registered shareholder who has given a proxy may revoke it by either:

- (a) signing a proxy bearing a later date;
- (b) signing a written notice of revocation in the same manner as the form of proxy is required to be signed as set out in the notes to the proxy; or
- (c) attending the Meeting in person and registering with the scrutineer as a registered shareholder present in person.

The later proxy or the notice of revocation must be delivered to the office of our registrar and transfer agent or to our head office at any time up to and including the last business day before the scheduled time of the Meeting or any adjournment, or to the Chairman of the Meeting on the day of the Meeting or any adjournment.

If you are a non-registered shareholder who wishes to revoke a proxy authorization form (voting instructions) or to revoke a waiver of your right to receive Meeting materials and to give voting instructions, you must give written instructions to your Nominee at least seven days before the Meeting.

NOTICE AND ACCESS

The Company is **not** sending the Meeting materials to Shareholders using "notice-and-access", as defined under National Instrument 54-101.

VOTING SHARES AND PRINCIPAL SHAREHOLDERS

We are authorized to issue an unlimited number of common shares without par value, of which 4,250,000 common shares were issued and outstanding as of the record date, determined by the Board of Directors of the Company to be the close of business on November 9, 2020. There is one class of shares only.

Persons who are registered shareholders at the record date will be entitled to receive notice of, attend, and vote at the Meeting. On a show of hands, every shareholder and proxy holder will have one vote and, on a poll, every shareholder present in person or represented by proxy will have one vote for each share. In order to approve a motion proposed at the Meeting, a majority of more than 50% of the votes cast will be required to pass an ordinary resolution, and a majority of at least two thirds (2/3) of the votes cast will be required to pass a special resolution.

To the knowledge of our directors and executive officers, the following persons beneficially own, directly or indirectly, or exercises control or direction over, shares carrying more than 10% of all voting rights as of November 9, 2020:

Name Of Shareholder	Number Of Shares	Percentage Of Issued And Outstanding
John A. Versfelt	850,000 ⁽¹⁾	20%

(1) These common shares are subject to escrow restrictions. See “Escrowed Securities”.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than as disclosed elsewhere in this Information Circular, to the knowledge of management of the Company, none of the directors or executive officers of the Company, nor any person who has held such a position since the beginning of the last completed financial year of the Company, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the adoption of the Company’s stock option plan, approval of which will be sought at the Meeting. Directors and executive officers of the Company may participate in the Company’s stock option plan, and accordingly have an interest in its approval. See “Particulars of Matters to be Acted Upon”.

EXECUTIVE COMPENSATION

The following information is presented in accordance with National Instrument Form 51-102F6V – Statement of Executive Compensation.

General

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

- (a) our Chief Executive Officer (the “**CEO**”);
- (b) our Chief Financial Officer (the “**CFO**”);
- (c) in respect of the Company, the most highly compensated executive officer (other than the CEO and CFO) at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with applicable securities rules, for that financial year; and
- (d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and not acting in a similar capacity, at the end of that financial year.

As at April 30, 2020, the Company had two NEOs, namely John A. Versfelt, the Company’s President and CEO and Gong (Michael) Chen the Company’s CFO. The Company’s former CFO, Calvin Lucyshyn, resigned effective April 3, 2020.

Compensation Discussion and Analysis

We are a capital pool company (“**CPC**”) under the policies of the TSX Venture Exchange (the “**Exchange**”) and as a CPC, we are not permitted to pay salaries, consulting fees, management contract fees or directors’ fees, other than expenses permitted under Section 8 of Exchange Policy 2.4 (*Capital Pool Companies*). While we are a CPC, the compensation that we are permitted to offer our directors and executive officers is incentive stock options. As a CPC, we do not have a formal compensation policy.

The main objectives we hope to achieve through our compensation are:

- to attract and retain executives critical to our success, who will be key in helping us achieve our corporate objectives and increase shareholder value, which as a CPC means identifying and completing a “Qualifying Transaction”; and
- to recognize the contribution of our executive officers and directors to the overall success and strategic growth of the Company.

The Board of Directors determines the allocation and terms of any stock option grants. When granting stock options, the Board of Directors considers the amount of past options which have been granted.

Option-based Awards

The grant of stock options to purchase our common shares is a method of compensation which is used to attract and retain personnel and to provide an incentive to participate in the long-term focus and development of the Company, with specific emphasis on increasing shareholder value. The CEO typically puts forth a proposal for stock option grants for directors, officers and employees, which is reviewed and discussed by the Board of Directors and ultimately approved by the Board. The following factors are taken into consideration when new stock option grants are proposed:

- the optionee’s length of service and responsibility level;
- past performance and expected future performance;
- previous option grants; and
- the number of our issued and outstanding shares.

The Board has not established specific target levels for stock option grants as of the date of this Information Circular.

Compensation Governance

The Company’s Board determines an appropriate amount of compensation for its executives, reflecting the need to provide incentive and compensation for the time and effort expended by the executives while taking into account the financial and other resources of the Company. The Company does not have a Compensation Committee.

Pension Plan Benefits

The Company does not have any pension plan or deferred compensation plan that provides for payments or benefits at, following or in connection with the retirement of NEOs.

Termination and Change of Control Benefits

The Company has not entered into any employment contracts for management services or otherwise. No benefits will accrue to any of our executive officers or employees upon their termination, or upon any change of control of the Company.

Director Compensation

The Company did not pay its directors, in their capacities as directors, during the most recently completed financial year. Due to our size, our early-stage of development and the fact that we are a CPC, we do not pay retainers or meeting fees to our non-executive directors. Accordingly, we only compensate directors through stock option grants.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets out all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company to each NEO and director, in any capacity, during the years ended April 30, 2020 and April 30, 2019.

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 (\$)
John A. Versfelt President, CEO, Director	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Calvin Lucyshyn ⁽¹⁾ Former CFO and Director	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
D. Alex Caldwell ⁽²⁾ Director	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Gong (Michael) Chen ⁽³⁾ CFO and Director	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	-	-	-	-	-	-

⁽¹⁾ Mr. Lucyshyn resigned as a Director and Officer effective April 3, 2020.

⁽²⁾ Mr. Caldwell resigned as a Director effective July 24, 2020.

⁽³⁾ Mr. Chen was appointed as a Director and Officer effective April 9, 2020 and resigned effective October 31, 2020.

Stock Options and Other Compensation Securities

The following table sets out all compensation securities granted or issued to each NEO and director by the Company for services provided or to be provided, directly or indirectly, in the financial year ended April 30, 2020.

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class ⁽¹⁾	Date of Issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
John A. Versfelt President, CEO, Director	Stock Option	Nil	N/A	N/A	N/A	N/A	N/A
Calvin Lucyshyn Former CFO and Director	Stock Option	Nil	N/A	N/A	N/A	N/A	N/A
D. Alex Caldwell Director	Stock Option	Nil	N/A	N/A	N/A	N/A	N/A
Gong (Michael) Chen CFO and Director	Stock Option	Nil	N/A	N/A	N/A	N/A	N/A

⁽¹⁾ All Company Stock Options lapsed July 5, 2016. At November 9, 2020 there were no Company compensation securities outstanding.

Exercise of Stock Options

During the financial year ended April 30, 2020, no NEO or director exercised compensation securities.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

Stock Option Plan

The only equity compensation plan that we have is our stock option plan, which was adopted in 2011 and revised in 2013 (the “**Plan**”). We established the Plan to assist us in attracting, retaining and motivating directors, executive officers, employees, consultants and management company employees, and to closely align the personal

interests of those people with those of shareholders. The Board of Directors administers the Plan. The Plan provides that we may grant options, under option agreements and in accordance with the policies of the Exchange, to the following persons in consideration of their services to the Company:

- (a) directors, executive officers, and employees of the Company or a subsidiary;
- (b) employees of a company providing management services to the Company; or
- (c) consultants providing consulting services to the Company or a subsidiary.

The Board of Directors determines the number of shares subject to each option within the guidelines established by the Exchange. The options enable the holders to purchase our shares at a price fixed in accordance with the rules of the Exchange. Under the Plan, the total number of common shares that may be reserved for issuance will be 10% of the issued and outstanding common shares of the Company at the time of grant, less any common shares reserved for issuance pursuant to the grant of stock options under any other share compensation arrangements and subject to a limit of 425,000 shares reserved for issuance pursuant to the grant of stock options while the Company is a CPC and until the Company completes a Qualifying Transaction.

The following table sets out equity compensation plan information as at April 30, 2020.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by securityholders	Nil	N/A	425,000
Equity compensation plans not approved by securityholders	Nil	N/A	N/A
Total	Nil	N/A	425,000

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of our directors or executive officers, proposed nominees for election as directors, or associates of any of them, is or has been indebted to us or to our subsidiaries at any time since the beginning of the most recently completed financial year and no indebtedness remains outstanding as at the date of this Information Circular.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as otherwise disclosed in this Information Circular or as disclosed in a previous information circular of the Company, no informed person (i.e., insider) or proposed Director of the Company and no associate or affiliate of the foregoing persons has or has 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 in either such case has materially affected or would materially affect the Company.

MANAGEMENT CONTRACTS

Except as otherwise disclosed herein, no management functions of the Company are to any substantial degree performed by a person other than the directors or executive officers of the Company.

CORPORATE GOVERNANCE

National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("NI 58-101") requires issuers to disclose their governance practices in accordance with the instrument. The Company is a "venture issuer" within

the meaning of NI 58-101. A discussion of the Company's governance practices within the context of NI 58-101 is set out below.

Board of Directors

The Board of Directors facilitates its independent supervision over management through regular meetings of the Board, both with and without members of our management (including members of management who are also directors) being in attendance.

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A "material relationship" is a relationship which could, in the view of our Board of Directors, be reasonably expected to interfere with the exercise of a director's independent judgment.

At November 9, 2020, the independent member of the Board of Directors is Tom Oliver. Mr. Oliver was appointed to be a Director effective August 1, 2020. The non-independent director of the Board is John A. Versfelt, the Company's President and CEO.

Mr. Lucyshyn resigned as a Director and Officer effective April 3, 2020; Mr. Caldwell resigned as a Director effective July 24, 2020; and, Mr. Chen, who was appointed as a Director and Officer effective, April 9, 2020, resigned effective October 31, 2020.

The mandate of the Board, as prescribed by the *Business Corporations Act* (British Columbia), is to manage or supervise management of our business and affairs and to act with a view to the best interests of the Company. In doing so, the Board oversees the management of our affairs directly and through its committees.

Directorships

Certain of our directors are also directors of other reporting issuers (or equivalent) in a jurisdiction or a foreign jurisdiction as follows:

Name of Director	Other Reporting Issuer (or equivalent in a foreign jurisdiction)
John A. Versfelt	Cabo Drilling Corp. International Millennium Mining Corp. Nextraction Energy Corp.
Tom Oliver ⁽¹⁾	Cabo Drilling Corp.

⁽¹⁾ Mr. Oliver was appointed as a Director of the Board effective August 1, 2020.

Orientation and Continuing Education

The Board of Directors is responsible for providing orientation for all new recruits to the Board. Each new director brings a different skill set and professional background, and with this information, the Board is able to determine what orientation to the nature and operations of our business will be necessary and relevant to each new director. We provide continuing education for our directors as the need arises and encourages open discussion at all meetings, which format encourages learning by the directors.

Ethical Business Conduct

The Board of Directors relies on the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law to ensure the Board operates independently of management and in the best interests of the Company. The Board of Directors has found that these, combined with the restrictions placed

by applicable corporate legislation on an individual directors' participation in decisions of the Board in which the director has an interest, have been sufficient.

Nomination of Directors

The Board of Directors considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders. The Board takes into account the number required to carry out the Board's duties effectively and to maintain a diversity of views and experience.

The Board of Directors does not have a nominating committee. The Board of Directors is responsible for recruiting new members to the Board and planning for the succession of Board members.

Compensation

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

Other Board Committees

The Board of Directors does not have any committees other than the Audit Committee.

Assessments

Being an emerging venture issuer with limited administration resources, our directors work closely with management and, accordingly, are in a position to assess each individual director's performance on an ongoing basis.

AUDIT COMMITTEE

Under Section 224(1) of the *Business Corporations Act* (British Columbia) and Exchange policies, we are required to have an Audit Committee.

Audit Committee Charter

The Audit Committee Charter, the text of which is attached as Schedule "A" to this Information Circular, was approved and adopted by our Audit Committee and the Board of Directors.

Composition of the Audit Committee

As of November 9, 2020, our Audit Committee is composed of the following members.

Name	Independent⁽¹⁾	Financially Literate⁽¹⁾
Tom Oliver	Yes	Yes
John A. Versfelt	No	Yes

⁽¹⁾ As that term is defined in National Instrument 52-110 *Audit Committees* ("NI 52-110").

Relevant Education and Experience

The educational background or experience of the Audit Committee members has enabled each to perform his responsibilities as an Audit Committee member and has provided the member with an understanding of the accounting principles we use to prepare our financial statements, the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves as well as experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by our financial statements, or experience actively supervising one or more individuals engaged in such activities and an understanding of internal controls and procedures for financial reporting.

See “Election of Directors” in this Information Circular for details of the relevant education and experience of the Audit Committee members.

Each member of the Audit Committee has a general understanding of the accounting principles we use to prepare our financial statements and will seek clarification from our auditor, where required. Each of the members of the Audit Committee also has direct experience in understanding accounting principles for private and reporting companies and experience in supervising one or more individuals engaged in the accounting for estimates, accruals and reserves and experience in preparing, auditing, analyzing or evaluating financial statements similar to our financial statements.

Audit Committee Oversight

At no time since the beginning of our most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by our Board of Directors.

Reliance on Certain Exemptions

At no time since the commencement of our most recently completed financial year have we 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 (*Exemptions*) of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for engaging of non-audit services as described in the Audit Committee Charter set out in Schedule “A” to this Information Circular.

External Auditor Service Fees (By Category)

The table below sets out all fees billed by our external auditor in each of the last two financial years. In the table “Audit Fees” are fees billed by our external auditor for services provided in auditing our financial statements for the financial year. “Audit-Related Fees” are fees not included in Audit Fees that are billed by the auditor for assurance and related services that are reasonably related to performing the audit or reviewing our financial statements. “Tax Fees” are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. “All Other Fees” are fees billed by the auditor for products and services not included in the previous categories.

Financial Year Ending ⁽¹⁾	Audit Fees	Audit-Related Fees	Tax Fees	All Other Fees
2020	\$7,500	Nil	\$1,950	Nil
2019	\$8,000	Nil	Nil	Nil

⁽¹⁾ Financial year ended April 30.

Exemption

The Company is relying on the exemption provided by Section 6.1 of NI 52-110 which provides that the Company, as a venture issuer, is not required to comply with Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*) of NI 52-110.

FINANCIAL STATEMENTS

The audited financial statements of the Company for the year ended April 30, 2020, together with the Auditors' Report thereon, will be presented to the Shareholders at the Meeting. The Company's financial statements and management discussion and analysis are on available on SEDAR at www.sedar.com.

PARTICULARS OF MATTERS TO BE ACTED UPON

1. ELECTION OF DIRECTORS

Our directors are elected at each annual general meeting and hold office until the next annual general meeting or until that person sooner ceases to be a director. The shareholders will be asked to pass an ordinary resolution to set the number of directors of the Company at three (3) for the next year, subject to any increases permitted by the Company's Articles.

Unless you provide other instructions, the enclosed proxy will be voted for the nominees listed below, all of whom are presently members of the Board of Directors. Management does not expect that any of the nominees will be unable to serve as a director. If before the Meeting any vacancies occur in the slate of nominees listed below, the person named in the proxy will exercise his or her discretionary authority to vote the shares represented by the proxy for the election of any other person or persons as directors.

The following table sets out the names of the persons to be nominated for election as directors, the positions and offices which they presently hold with the Company, their respective principal occupations or employment during the past five years if such nominee is not presently an elected director and the number of shares of the Company which each beneficially owns, directly or indirectly, or over which control or direction is exercised as of the date of this Information Circular.

Management proposes to nominate the persons named in the table below for election as director. The information concerning the proposed nominees has been furnished by each of them:

Name, Province or State and Country of Residence and Present Office Held	Periods Served as Director	Number of Shares Beneficially Owned, Directly or Indirectly, or over which Control or Direction is Exercised	Principal Occupation and, if Not Previously Elected, Principal Occupation during the Past Five Years
John A. Versfelt ⁽¹⁾ B.C., Canada President, CEO and Director	March 25, 2011 to present	850,000 ⁽²⁾	President, American Resource Management Consultants Inc. (1982 - present); President & CEO, Cabo Drilling Corp. (1992 - present); President & CEO, International Millennium Mining Corp. (IMMC) (1991 - present)
Tom Oliver ⁽¹⁾ B.C., Canada Director	August 1, 2020 to present	Nil	Consultant, financial administration and management

Name, Province or State and Country of Residence and Present Office Held	Periods Served as Director	Number of Shares Beneficially Owned, Directly or Indirectly, or over which Control or Direction is Exercised	Principal Occupation and, if Not Previously Elected, Principal Occupation during the Past Five Years
Henry Chow B.C., Canada Director	N/A	Nil	Partner, Saturna Group Chartered Professional Accountants LLP (2008 - present)

⁽¹⁾ Denotes a member of the Audit Committee.

⁽²⁾ These common shares are subject to escrow restrictions. See “Escrowed Securities”.

John A. Versfelt, President, CEO and Director

Mr. Versfelt has been a Director, Chairman, President and CEO of Cabo Drilling Corp., a Canadian drilling services company, since 1992. He has been a Director, President and CEO of International Millennium Mining Corp. (“IMMC”), a mineral exploration company, since 1991. Both of these companies are British Columbia/Alberta reporting issuers listed on the Exchange. Mr. Versfelt has been an Officer & Director of Nextraction Energy Corp., which is listed on the Nex Exchange, since May 2020. Mr. Versfelt has been the President of American Resource Management Consultants Inc., a company that provides management consulting, accounting, administration and paralegal/regulatory services to numerous private and public companies, since 1982. Mr. Versfelt was a director of Fortify Resources Inc. between 2012 and 2017.

Tom Oliver, Director

Mr. Oliver brings significant experience in business and financial management. After a 25 year career in real estate development, Mr. Oliver served as Business Administrator for a national church organization for 5 years, is currently the CEO of a number of private corporations, and acts as a consultant in financial administration and management.

Henry Chow, Director

Mr. Chow brings extensive experience in the areas of financial management, public company accounting, financial reporting, compliance, risk management, and planning. He graduated from the University of British Columbia in 2000 with a Bachelor of Commerce degree. Mr. Chow articulated with Klynveld Peat Marwick Goerdeler (KPMG) LLP in Vancouver, Canada, and obtained his Chartered Professional Accountant (CPA, CA) designation in 2003. Since 2008, Mr. Chow has been a founding partner at Saturna Group Chartered Professional Accountants LLP, a public practice accounting firm specializing in audit, financial statement preparation, and consulting for public companies in Canada and the United States.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

Except as otherwise noted below, to the knowledge of the Company’s management, no proposed director of the Company:

- (a) is, as at the date of the Information Circular, or has been within 10 years before the date of the Information Circular, a director, CEO or CFO of any company (including the Company) that:
 - (i) was subject to a cease trade or similar order or an order that denied such other issuer access to any exemption under securities legislation for more than thirty consecutive days, that was issued while the proposed director was acting in the capacity as director, CEO or CFO; or
 - (ii) was subject to a cease trade or similar order or an order that denied such other issuer access to any exemption under securities legislation for more than thirty consecutive days, that was issued

after the proposed director ceased to be a director, CEO or CFO and which resulted from an event that occurred while that person was acting in the capacity as director, CEO or CFO; or

- (b) is, as at the date of this Information Circular, or has been within 10 years before the date of the Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (c) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director; or
- (d) has been subject to 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
- (e) has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

IMMC, of which Mr. Versfelt is a director, president and CEO, was subject to a cease trade order issued against it by the British Columbia Securities Commission (the “BCSC”), effective May 8, 2015, as a result of its failure to file annual financial statements for its fiscal year ended December 31, 2014, on or before April 30, 2015, as prescribed by National Instrument 51-102 - Continuous Disclosure Obligation. The BCSC revoked the cease trade order on June 12, 2015, following the filing of IMMC’s year end and first quarter financial statements.

Cabo Drilling Corp., of which Mr. Versfelt is a director, president and CEO, and Mr. Oliver is a director, is subject to a cease trade order, which was issued against it by the BCSC on November 2, 2018, as a result of its failure to file annual financial statements for its fiscal year ended June 30, 2018, on or before October 29, 2018, as prescribed by National Instrument 51-102 - Continuous Disclosure Obligation. Trading of Cabo’s shares will remain suspended until the company meets the requirements of the Exchange.

2. APPOINTMENT OF AUDITOR

Unless otherwise instructed, the proxies given in this solicitation will be voted for the re-appointment of Smythe LLP, Chartered Professional Accountants (formerly Morgan & Company LLP, Chartered Accountants) (the “Auditor”), of Vancouver, British Columbia, as our auditor to hold office until the next annual general meeting. We propose that the Board of Directors be authorized to set the remuneration to be paid to the Auditor. The Auditor was first appointed our auditor on March 25, 2011.

Our Audit Committee recommends the election of Smythe LLP, Chartered Professional Accountants, of Vancouver, British Columbia, as our auditor to hold office, until the Company’s next annual general meeting.

3. ANNUAL APPROVAL OF STOCK OPTION PLAN

At the Meeting, the shareholders will be asked to approve the Plan, which was most recently approved at the Annual General Meeting of the Shareholders held October 21, 2019, and will be asked to approve the number of

common shares reserved for issuance under the Plan in accordance with and subject to the rules and policies of the Exchange.

A complete copy of the full text of the Plan is available upon request from the registered office of the Company, at 20 Sixth Street, New Westminster, V3L 2Y8, until the business day immediately preceding the date of the Meeting.

The Plan contains, among other things, the following terms and conditions:

- (a) all options will be non-transferable;
- (b) no more than 5% of the issued shares may be granted to any one individual in any 12 month period;
- (c) no more than 2% of the issued shares may be granted to a consultant, or an employee performing investor relations activities, in any 12 month period;
- (d) disinterested Shareholder approval must be obtained for any reduction in the exercise price of an outstanding option, if the option holder is an insider; and
- (e) options will be reclassified in the event of any consolidation, subdivision, conversion or exchange of the Company's common shares.

In the event that an option granted under the Plan expires unexercised or is terminated by reason of dismissal of the Optionee for cause or is otherwise lawfully cancelled prior to the exercise of the option, the optioned shares that were issuable thereunder will be returned to the Plan and will be eligible for reissue.

In addition to the terms of the Plan mentioned above, the policies of the Exchange require re-approval of the Plan by the affirmative vote of a majority of the votes cast at the Meeting. Shareholders will be asked to consider, and if thought fit, to pass the following ordinary resolution to approve the Stock Option Plan:

“Resolved, as an ordinary resolution, that:

- a) The Company's Stock Option Plan (the “**Plan**”) be and is hereby approved, including the reserving for issuance under the Plan at any time of a maximum of 10% of the issued and outstanding shares of the Company, subject to any amendments that may be required by the Exchange.
- b) the Board of Directors or any committee created pursuant to the Plan be and it is hereby authorized to make such amendments to the Plan from time to time, as may be required by the applicable regulatory authorities, or may in its discretion, be considered appropriate by the Board of Directors or committee, in its sole discretion, provided always that such amendments be subject to the approval of the regulatory authorities, if applicable, and in certain cases, in accordance with the terms of the Plan, the approval of the Shareholders;
- c) the Company be and is hereby authorized to abandon or terminate all or any part of the adoption of the Plan if the Board of Directors of the Company deems it appropriate and in the best interest of the Company to do so;
- d) the Company be and is hereby authorized to grant stock options pursuant to and subject to the terms and conditions of the Plan entitling the option holders to purchase common shares of the Company;
- e) the Board of Directors be and are hereby authorized at their discretion to amend the exercise price (including decrease) of previously granted stock options, including those previously granted to an Insider, without further approval by the Shareholders, all in accordance with the policies of the Exchange; and
- f) any one or more of the directors or officers of the Company be and is hereby authorized and directed to perform all acts, deeds and things and execute, under the corporate seal of the Company, or otherwise, all such documentation and other writings, including necessary treasury order(s), Exchange filing forms, as may be required to give effect to the true intent of this resolution.”

In the absence of contrary directions, the persons named in the accompanying form of proxy intend to vote the common shares represented thereby in favour of the ordinary resolution to approve the Plan.

4. APPROVAL AND RATIFICATION OF ACTS OF DIRECTORS

Management of the Company proposes that the Shareholders ratify, approve and confirm the actions, deeds and conduct of the directors and officers taken on behalf of the Company since the last annual general meeting. Accordingly, Shareholders will be asked to consider and approve the following resolution, with or without modification:

“Resolved, as an ordinary resolution, that:

- a) Notwithstanding: (i) any failure to properly convene, proceed with, or record any meeting of the Board of Directors or Shareholders; or (ii) any failure to pass any resolution of the Directors or Shareholders or any articles of the Company: all approvals, appointments, elections, resolutions, contracts, acts and proceedings enacted, passed, made done or taken since October 21, 2019, as set forth in the minutes, the resolutions or in other documents of the Board of Directors or Shareholders or contained in the minutes book or in the financial statements of the Company, and all action taken to-date in reliance upon the validity of such minutes, documents and financial statements, are hereby sanctioned, ratified, confirmed and approved; and
- b) Without limiting the generality of paragraph (a) above, all resolutions, contracts, acts and proceedings of the Board of Directors of the Company enacted, made, done or taken since the last annual general meeting as set forth or referred to in the minutes or in the financial statements of the Company, are hereby approved, ratified and confirmed.”

In the absence of contrary directions, the persons named in the accompanying form of proxy intend to vote the common shares represented thereby in favour of the ordinary resolution ratifying, confirming and approving the acts and proceedings of the directors and officers of the Company.

5. OTHER MATTERS TO BE ACTED UPON

It is not known if any other matters will come before the Meeting other than set forth above and in the Notice of Meeting, but if such should occur, the persons named in the accompanying Proxy intend to vote on any poll, on such matters in accordance with their best judgement, exercising discretionary authority with respect to amendments or variations of matters identified in the Notice of Meeting and other matters which may properly come before the Meeting or any adjournment thereof.

ADDITIONAL INFORMATION

Additional information about us is located on SEDAR at www.sedar.com. Shareholders may request copies of our financial statements and Management’s Discussion and Analysis (“**MD&A**”) by writing to the Company’s CEO and President, John A. Versfelt. The financial statements and MD&A are also available on SEDAR.

The contents of this Information Circular and its distribution to shareholders have been approved by the board of directors of the Company.

DATED at New Westminster, BC, November 9, 2020.

BY ORDER OF THE BOARD OF DIRECTORS

“John A. Versfelt”

John A. Versfelt

President & Chief Executive Officer

Schedule “A”
AUDIT COMMITTEE CHARTER
of the Board of Directors of Credent Capital Corp. (the “Company”)

Article 1 – Mandate and Responsibilities

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

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

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

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