

Crossroad Ventures Inc.
Suite 2500 – 700 West Georgia Street
Vancouver, BC V7Y 1B3

Statement of Executive Compensation

The following information is presented in accordance with National Instrument Form 51-102F6 – *Statement of Executive Compensation*, and sets forth compensation for each of the Company’s “Named Executive Officers” during the financial year ending March 31, 2017.

The Company had two “Named Executive Officers” during the financial year ended March 31, 2017 namely (i) Mr. Michael Cooney, CEO; and (ii) Mr. Robert Chisholm, CFO.

Definitions

For the purpose of this “*Statement of Executive Compensation*”:

“**CEO**” means an 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 an 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;

“**closing market price**” means the price at which the Company's security was last sold, on the applicable date,

- a) in the security's principal marketplace in Canada, or
- b) if the security is not listed or quoted on a marketplace in Canada, in the security's principal marketplace;

“**company**” includes other types of business organizations such as partnerships, trusts and other unincorporated business entities;

“**equity incentive plan**” means an incentive plan, or portion of an incentive plan, under which awards are granted and that falls within the scope of IFRS 2 *Share-based Payment*;

“**external management Company**” includes a subsidiary, affiliate or associate of the external management Company;

“**grant date**” means a date determined for financial statement reporting purposes under IFRS 2 *Share-based Payment*;

“**incentive plan**” means any plan providing compensation that depends on achieving certain performance goals or similar conditions within a specified period;

“**incentive plan award**” means compensation awarded, earned, paid, or payable under an incentive plan;

“**NEO**” or “**Named Executive Officer**” means each of the following individuals:

- a) a CEO;
- b) a CFO;
- c) each of the three most highly compensated executive officers of the Company, including any of its subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was,

individually, more than \$150,000, as determined in accordance with subsection 1.3(6) for that financial year; and

- d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company or its subsidiaries, nor acting in a similar capacity, at the end of that financial year;

“non-equity incentive plan” means an incentive plan or portion of an incentive plan that is not an equity incentive plan;

“option-based award” means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights, and similar instruments that have option-like features;

“plan” includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, securities, similar instruments or any other property may be received, whether for one or more persons;

“replacement grant” means an option that a reasonable person would consider to be granted in relation to a prior or potential cancellation of an option;

“repricing” means, in relation to an option, adjusting or amending the exercise or base price of the option, but excludes any adjustment or amendment that equally affects all holders of the class of securities underlying the option and occurs through the operation of a formula or mechanism in, or applicable to, the option;

“share-based award” means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, common share equivalent units, and stock.

NEO Compensation Discussion and Analysis

NEO Discussion and Analysis

During the financial years ended March 31, 2014 to March 31, 2017, there were no arrangements under which NEOs were compensated by the Company or its subsidiaries and, as a result, neither of Mr. Cooney nor Mr. Chisholm, received any compensation from the Company in connection with their services as NEOs. The Company is a wholly owned subsidiary of NEMI Northern Energy & Mining Inc. (“**NEMI**”), a reporting issuer in British Columbia, Alberta, Ontario and New Brunswick and currently has no active business operations.

The Company has not conducted a formal evaluation of the implications of the risks associated with the Company's compensation practices.

The Company does not have a policy or practice in place that would prohibit a NEO or director from purchasing financial instruments, including 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. However, management is not aware of any NEO or director purchasing such an instrument.

Share-based and Option Based Awards

The Company does not have a stock option plan or other equity compensation plan in place.

Compensation Governance

The Company does not have any formal policies or practices in place to determine the compensation for the Company's directors and executive officers.

NEO Incentive Plan Awards

Outstanding Share-Based Awards and Option-Based Awards

During the financial years ended March 31, 2014 to March 31, 2017, the Company did not have in place any arrangements under which NEO's were awarded share-based awards or option-based awards by the Company or its subsidiaries.

Incentive Plan Awards – Value Vested or Earned During The Year

During the financial years ended March 31, 2014 to March 31, 2017, the Company did not have in place any arrangements under which NEO's were compensated by the Company or its subsidiaries for their services in their capacity as directors or consultants.

NEO Termination and Change of Control Benefits

There are no provisions in any contract, agreement, plan or arrangement, that provides for payments to an NEO at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change of control in the Company or a change in the NEO's responsibilities.

Director Compensation

During the financial year ended March 31, 2017, the Company had no directors who were not also NEO's.