



**WPC RESOURCES INC.**

ANNUAL GENERAL AND SPECIAL MEETING  
TO BE HELD ON  
MONDAY, DECEMBER 17, 2018

NOTICE OF MEETING  
AND  
INFORMATION CIRCULAR

NOVEMBER 16, 2018



**WPC RESOURCES INC.**  
**Suite 1125, 595 Howe Street**  
**Vancouver, British Columbia V6C 2T5**

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS**

The annual general and special meeting (the "Meeting") of Shareholders of **WPC Resources Inc.** (the "Company") will be held at the offices of the Company, Suite 1125, 595 Howe Street, Vancouver, BC, on Monday, December 17th, 2018 at 11:00 a.m., local time, for the following purposes:

1. To receive and consider the report of the directors of the Company;
2. To receive the financial statements for its fiscal periods ending August 31, 2018, and the reports of the auditor of the Company thereon;
3. To fix the number of directors of the Board of the Company at six (5);
4. To elect directors of the Company for the ensuing year;
5. To appoint an auditor of the Company for the ensuing financial year and to authorize the directors to approve the auditor's remuneration;
6. To ratify and approve the continuance of the Company's 10% rolling Stock Option Plan;
7. To pass an ordinary resolution authorizing the shareholdings of Dr. Georg Pollert in excess of 20% and up to 40% of the voting securities of the Company; and
8. To consider any permitted amendment to or variation of any matter identified in this Notice and to transact such other business as may properly come before the Meeting or any adjournment thereof. Management is not currently aware of any other matters that could come before the Meeting.

An Information Circular accompanies this Notice together with a form of proxy, voting instruction form and a supplemental mailing return card. The Information Circular contains details of matters to be considered at the Meeting.

**Shareholders who are unable to attend the Meeting in person and who wish to ensure that their shares will be voted at the Meeting are requested to complete, date and sign the enclosed form of proxy or complete another suitable form of proxy and deliver it by fax, by hand or by mail in accordance with the instructions set out in the form of proxy and in the Information Circular. Shareholders who plan to attend the Meeting must follow the instructions set out in the form of proxy and in the Information Circular to ensure that their shares will be voted at the Meeting.**

**An unregistered shareholder who plans to attend the Meeting must follow the instructions set out in the form of proxy and in the Management Information Circular to ensure that their shares are voted at the Meeting. If you hold your shares in a brokerage account, you are not a registered shareholder.**

**DATED** at Vancouver, British Columbia, this 16th day of November, 2018.

**BY ORDER OF THE BOARD**

*"Stephen Wilkinson"*

**Stephen Wilkinson**

**President & Chief Executive Officer**

**WPC RESOURCES INC**  
Suite 1125, 595 Howe Street  
Vancouver, British Columbia V6C 2T5

**INFORMATION CIRCULAR**  
as at November 15, 2018 (unless otherwise indicated)

**This Information Circular is furnished in connection with the solicitation of proxies by the management of WPC RESOURCES INC. (“WPC” or the “Company”) for use at the annual general and special meeting (the “Meeting”) of its shareholders to be held on Monday, December 17, 2018 at the time and place and for the purposes set forth in the accompanying notice of the Meeting.**

In this Information Circular, references to “the Company”, “we” and “our” refer to WPC Resources Inc. “Shares” means the common shares in the capital of the Company. “Beneficial Shareholders” means shareholders who do not hold Shares in their own name and “intermediaries” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders.

Copies of documents incorporated herein by reference may be obtained by a Shareholder upon request without charge from the Corporate Secretary of the Company at Suite 1125, 595 Howe Street, Vancouver, BC V6C 2T5, telephone 778-379-1433. These documents are also available through the Internet on SEDAR, which can be accessed at [www.sedar.com](http://www.sedar.com).

## GENERAL PROXY INFORMATION

### Solicitation of Proxies

While it is expected that the solicitation will be made primarily by mail, proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company at nominal cost. The Company may retain other persons or companies to solicit proxies on behalf of management, in which event customary fees for such services will be paid. All cost of this solicitation will be borne by the Company.

### Appointment of Proxyholders

The persons named in the accompanying form of proxy (“Proxy”) as proxyholders (“Proxyholders”) 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 on the Shareholder’s behalf at the Meeting other than the persons named in the Proxy as Proxyholders.** To exercise this right, the Shareholder must strike out the names of the persons named in the Proxy as Proxyholders and insert the name of the Shareholder’s nominee in the space provided or complete another Proxy.

The Proxy must be dated and signed by the Shareholder or the Shareholder’s attorney authorized in writing. If the Shareholder is a corporation, the Proxy must be dated and signed by an officer or attorney for the corporation duly authorized by resolution of the directors of such corporation, which resolutions must accompany such Proxy.

### Voting

Voting at the Meeting will be by a show of hands, each registered Shareholder of the Company and each person representing a registered Shareholder or non-registered Shareholder of the Company through a Proxy having one vote, unless a poll is required or requested, whereupon each such Shareholder and Proxyholder is entitled to one vote for each Share held or represented, respectively.

### Voting by Proxyholder

The Shares represented by Proxy will be voted or withheld from voting by the Proxyholder in accordance with the direction of the Shareholder appointing such Proxyholder. If there is no direction by the Shareholder, those Shares will be voted for all proposals set out in the Proxy and for the election of directors and the appointment of the auditors as set out in this Information Circular. The Proxy gives the person named in it the discretion to vote as

they see fit on any amendments or variations to matters identified in the Notice of Meeting, or any other matters which may properly come before the Meeting. At the time of printing of this Information Circular, management of the Company knows of no other matters which may come before the Meeting other than those referred to in the Notice of Meeting.

### **Registered Shareholders**

Only Shareholders registered as Shareholders in the Company's shareholder registry maintained by the Company's registrar and transfer agent ("Registered Shareholders") or duly appointed Proxyholders will be recognized to make motions or vote at the Meeting. Registered Shareholders may wish to vote by Proxy whether or not they are able to attend the Meeting in person. Registered Shareholders may choose to submit a Proxy by using one of the following methods:

- (a) complete, date and sign the enclosed Proxy and return it to the Company's transfer agent, Computershare Investor Services Inc. ("Computershare"), by fax within North America at 1-866-249-7775 (toll free); 1-416-263-9524 (outside Canada and the US), or by mail to the Investor Services Division, 8th Floor, 100 University Avenue, Toronto, Ontario, Canada M5J 2Y1 or
- (b) use a touch-tone phone to transmit voting choices to a toll free number. Registered Shareholders must follow the instructions of the voice response system and refer to the enclosed Proxy for the toll free number, the holder's account number and the proxy access number; or
- (c) via the internet through Computershare's website at [www.investorvote.com](http://www.investorvote.com). Registered Shareholders must follow the instructions provided on the website and refer to the enclosed proxy form for the holder's account number and the proxy access number; and

in any case the Registered Shareholder must ensure the proxy is received at **least 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting or the adjournment thereof.**

### **Non-Registered Shareholders**

Only Registered Shareholders or duly appointed Proxyholders are permitted to vote at the Meeting. Many Shareholders of the Company are "non-registered" Shareholders because the shares they own are not registered in their own names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the shares. More particularly, a person who is not a Registered Shareholder (the "Non-Registered Shareholder") in respect of shares which are held on behalf of the person are held either: (a) in the name of an intermediary (an "Intermediary") that the Non-Registered Shareholder 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 The Canadian Depository of Securities Limited ("CDS")) of which the Intermediary is a participant.

Non-Registered Shareholders who have not objected to their Intermediary disclosing certain ownership information about themselves to the Company are referred to as "Non-Objecting Beneficial Owners" or "NOBOs". Those Non-Registered Shareholders who have objected to their Intermediary disclosing ownership information about themselves to the Company are referred to as "Objecting Beneficial Owners" or "OBOs". In accordance with the requirements of National Instrument 54-101 Communication with Beneficial Owners of Securities of a Reporting Issuer of the Canadian Securities Administrators ("NI 54-101"), the Company has elected to send the accompanying Notice of Meeting, this Information Circular and related proxy materials (collectively, the "Meeting Materials") directly to the NOBOs, and indirectly through Intermediaries to the OBOs. The Intermediaries (or their service companies) are responsible for forwarding the Meeting Materials to each OBO, unless the OBO has waived the right to receive them. OBOs will not receive the Meeting Materials unless the OBO's Intermediary assumes the cost of delivery.

If you are a Non-Registered Shareholder, and the Company or its agent has sent these Meeting Materials to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding on your behalf. By choosing to send

these materials to you directly, the Company (not the Intermediary which holds Shares on your behalf) has assumed responsibility for: (a) delivering these materials to you; and (b) executing your proper voting instructions.

The Meeting Materials sent to NOBOs who have not waived the right to receive meeting materials are accompanied by a voting instruction form (“VIF”), instead of a Proxy. By returning the VIF in accordance with the instructions noted on it, a NOBO is able to instruct the voting of the shares owned by it.

Intermediaries will frequently use service companies, such as Broadridge Financial Solutions, Inc., to forward the Meeting Materials to the OBOs. Generally, an OBO who has not waived the right to receive Meeting Materials will either:

- (a) be given a 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 OBO and must be completed, but not signed, by the OBO and deposited with the Company’s transfer agent; or
- (b) more typically, be given a VIF which is not signed by the Intermediary, and which, when properly completed and signed by the OBO and returned to the Intermediary or its service company, will constitute voting instructions which the Intermediary must follow. The VIF supplied to the OBO is substantially similar to the Proxy; however, it is limited to instructing the Intermediary how to vote on behalf of the OBO.

VIFs, whether provided by the Company or by an Intermediary, should be completed and returned in accordance with the specific instructions noted on the VIF. The purpose of this procedure is to permit Non-Registered Shareholders to direct the voting of the Shares which they beneficially own. Should a Non-Registered Shareholder who receives a VIF wish to attend the Meeting or have someone else attend on his or her behalf, the Non-Registered Shareholder may request a legal proxy as set forth in the VIF, which will grant the Non-Registered Shareholder, or his or her nominee, the right to attend and vote at the Meeting.

Please return your voting instructions as specified in the VIF. Non-Registered Shareholders should carefully follow the instructions set out in the VIF, including those regarding when and where the VIF is to be delivered.

Non-Registered Shareholders with questions respecting the voting of Shares held through a broker or other Intermediary should contact that broker or Intermediary for assistance.

#### **Notice to Shareholders in the United States**

The solicitation of proxies involves securities of an issuer located in Canada and is being effected in accordance with the corporate laws of the Province of British Columbia, Canada and securities laws of the provinces of Canada. The proxy solicitation rules under the United States Securities Exchange Act of 1934, as amended, are not applicable to the Company or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws.

The enforcement by Shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the Business Corporations Act (British Columbia) (“BCBCA”), as amended, certain of its directors and its executive officers are residents of Canada and a substantial portion of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court.

## Revocation of Proxies

In addition to revocation in any manner permitted by law, you may revoke your Proxy by an instrument in writing signed by you as Registered Shareholder or by your attorney duly authorized in writing. If you are a representative of a Registered Shareholder that is a company or association, the instrument in writing must be executed by an officer or by an attorney duly authorized in writing, and deposited with Computershare, at 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1 at any time up to and including the last business day preceding the day of the Meeting or any adjournment thereof or, as to any matter in respect of which a vote shall not already have been cast pursuant to such Proxy, with the Chairman of the Meeting on the day of the Meeting, or at any adjournment thereof, and upon either of such deposits the Proxy is revoked. In addition, Registered Shareholder can also change their vote by phone or via the internet.

**Only Registered Shareholders have the right to revoke a Proxy. Non-Registered Holders that wish to change their voting instructions must, in sufficient time in advance of the meeting, contact Computershare or their intermediary to arrange to change their voting instructions or revoke their proxy in accordance with the revocation procedures set out above.**

## INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

No director or executive officer of the Company, or any person who has held such a position since the beginning of the last completed financial year end of the Company, nor any 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 election of directors and as set out herein.

## VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Board of Directors of the Company has fixed November 9, 2018 as the record date (the “Record Date”) for determination of persons entitled to receive notice of the Meeting. Only shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Shares voted at the Meeting.

As of the Record Date, there were **130,900,304** Shares without par value issued and outstanding, each carrying the right to one vote. No group of shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Shares.

The following individuals or corporations beneficially own, directly or indirectly, or exercise control or direction over, shares carrying more than 10% of the voting rights attached to all outstanding Shares of the Company as at the Record Date:

Director	Number of Shares	Percentage of Shares Outstanding
Dr. Georg Pollert	26,260,000	20.1%

## VOTES NECESSARY TO PASS RESOLUTIONS

Except where a special resolution will be called for, a simple majority of affirmative votes cast at the Meeting is required to pass the resolutions described herein. The majority of votes required to pass a special resolution is two thirds of the votes cast at the meeting. The resolution to amend the Articles of the Company will be subject to approval by special resolution. If there are more nominees for election as directors or appointment of the

Company's auditor than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled. If the number of nominees for election or appointment is equal to the number of vacancies to be filled, all such nominees will be declared elected or appointed by acclamation.

## ELECTION OF DIRECTORS

The size of the board of directors of the Company is currently determined at six. Shareholders will be asked to approve an ordinary resolution that the number of directors elected be set at five (5).

The term of office of each of the current directors will end at the conclusion of the Meeting. Unless the director's office is earlier vacated or a director is removed from office in accordance with the provisions of the BC *Business Corporations Act*, each director elected will hold office until the conclusion of the next annual general meeting of the Company, or if no director is then elected, until a successor is elected.

The following table sets out the names of management's nominees for election as directors, all major offices and positions with the Company and any of its significant affiliates each now holds, each nominee's principal occupation, business or employment for the five preceding years, the period of time during which each has been a director of the Company and the number of Shares of the Company beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at the Record Date.

Judy Baker - Director	Occupation, Business or Employment of Director Nominees	
British Columbia, Canada <b>Independent Director</b>  Principal Occupation: Geological Engineer and Businesswoman  Shares Nil Warrants Nil Stock Options Nil	Judy Baker is the founder and CEO of Argo Gold and has 25 years of experience in capital markets including equity analysis, restructuring, fund management, and mineral exploration and mining company activity. Judy Baker was also the founder of Superior Copper and Canada Lithium. Ms. Baker holds an Honours B.Sc. Geological Engineering in Mineral Resources Exploration from Queen's University (1990) and an M.B.A. from Ivey Business School (1995).	
Board and Committees	Date Joined	Attendance at Meetings during Fiscal 2017
Board of Directors	New Director	New Director

Klaus Georg Schmid - Director	Occupation, Business or Employment of Director Nominees	
Federal Republic of Germany <b>Independent Director</b>  Principal Occupation: Banker  Shares 1,000,000 Warrants 500,000 Stock Options Nil	Klaus Georg Schmid has been a banker for more than 45 years and was most of it in corporate and investment banking in Germany. He works for the Sparkasse in Haslach/Black Forest.  Mr. Schmid studied at the Administrative and Business Academy Freiburg, Germany. He continued with ongoing certifications and achieved the highest level of licensed certifications which allows him to run a bank.  He was one of the first investors in the EURASIA Holding. This company has supported the development of Osisko on an ongoing basis in Canada right from the early beginnings.  Through his investments in numerous resource companies he is familiar with the junior markets, particularly in Europe and North America.	
Board and Committees	Date Joined	Attendance at Meetings during Fiscal 2017
Board of Directors	New Director	New Director

<b>Dr. Georg Pollert - Director</b>	<b>Occupation, Business or Employment of Director Nominees</b>	
Federal Republic of Germany <b>Not Independent</b>  Principal Occupation: Chemical Engineer  Shares           26,260,000 Warrants       6,500,000 Stock Options   Nil	<p>After 1.5 years in military duty, Dr. Pollert studied Technical Chemistry at the University of Clausthal in Germany.</p> <p>The next 14 years he worked in mining research with special focus on coke oven gas production at the Bergbauforschung in Essen, Germany. In 1982 Dr. Pollert received his PhD in chemical engineering from the Technical University Clausthal in Germany. 1989 he changed over to Still Otto in Bochum, where he became the head of process technology and technical marketing for fatty acids and glycerol.</p> <p>After three years with Still Otto, Dr. Pollert worked for 5 years as a member of the executive management team at Feld &amp; Hahn in Bendorf, a construction company for chemical plants on the basis of vegetable oils and fats, where he was responsible for the complete technical area. Along this time Feld &amp; Hahn built the first large scale continuous bio-diesel plant in Germany.</p> <p>After two years as an independent consulting engineer, he and a partner founded in 2000 a company for the production of biodiesel in Bitterfeld near Leipzig, Germany. In 2006, he and his partner also founded the Verbio AG, where they concentrated all Bio-Activities. There he was the COO until 2011. Since that time, he has been a Member of the Supervisory Board. Verbio AG is now the leading independent bio-energy producer in Germany.</p>	
<b>Board and Committees</b>	<b>Date Joined</b>	<b>Attendance at Meetings during Fiscal 2017</b>
Board of Directors	New Director	New Director

<b>Robert Metcalfe – Director</b>	<b>Occupation, Business or Employment of Director Nominees</b>	
Ontario, Canada <b>Independent Director</b>  Principal Occupation: Lawyer  Shares           Nil Warrants       Nil Stock Options   300,000	<p>Robert James Metcalfe, a lawyer, was a senior partner with the law firm Lang Michener LLP for 20 years. He is the former President and Chief Executive Officer of Armadale Properties and counsel to all of the Armadale Group of Companies, with significant holdings across numerous industries including finance, construction of office buildings, airport ownership, management and refurbishing, land development, automotive dealerships as well as newspaper publishing, radio and television stations. Mr. Metcalfe has served as President, CEO, Lead Director, Chairman and Committee member on numerous publicly listed natural resource and industry company corporate boards in Canada, the USA, England, South America and Africa. As director and shareholder, Mr. Metcalfe has been engaged in numerous acquisitions, divestitures, corporate reorganizations, financings and corporate improvements, as well as serving on numerous special committees across many sectors. He is a member of the Institute of Corporate Directors and a member in good standing of the Law Society of Upper Canada.</p>	
<b>Board and Committees</b>	<b>Date Joined</b>	<b>Attendance at Meetings during Fiscal 2017</b>
Board of Directors	May 15, 2015	Perfect Attendance Record
Audit Committee	May 15, 2015	Perfect Attendance Record
Compensation Committee	May 15, 2015	Perfect Attendance Record

<b>Kenneth R. Yurichuk – Director</b>	<b>Occupation, Business or Employment of Director Nominees</b>	
Ontario, Canada <b>Independent Director</b>  Principal Occupation Accountant  Shares           69,000 Warrants       Nil Stock Options   300,000	<p>Mr. Yurichuk has served as a senior partner at Bobot &amp; Yurichuk LLP, a chartered accounting firm since 1982. He has served as a director and officer of a number of private and public companies involved in a wide range of industries including mining, real estate development, investment and manufacturing. Mr. Yurichuk is a past board member and Audit Committee Chair of NovaDx Ventures Corp., Emgold Mining Corp., ValGold Resources Ltd., and Paragon Minerals Corp. He has served as a director of Mavrix Fund Management Inc. and as a director of Matrix Balanced Income funds, a subsidiary of Growth Works Ltd. as well as a number of resource funds.</p>	
<b>Board and Committees</b>	<b>Date Joined</b>	<b>Attendance at Meetings during 2017</b>

Board of Directors	May 15, 2015	Perfect Attendance Record
Audit Committee	May 15, 2015	Perfect Attendance Record
Compensation Committee	May 15, 2015	Perfect Attendance Record

The information above with respect to each nominee’s principal occupation, business or employment, and number of Shares and other convertible securities beneficially owned or controlled is not within the knowledge of Company Management and has been furnished by each of the respective individuals or extracted from insider reports filed by the respective individuals publicly available through the Internet at the website for the Canadian System for Electronic Disclosure by Insiders (SEDI) at [www.sedi.ca](http://www.sedi.ca).

As of November 16, 2018 our nominee directors and executive officers beneficially own directly, or indirectly, or exert direction or control over 28,596,540 Shares, representing 21.85% of WPC’s issued and outstanding Shares.

### **Bankruptcies, Orders and Management Cease Trade Orders**

Other than as disclosed herein, to the knowledge of WPC, within the last 10 years before the date of this Information Circular no proposed nominee for election as a director of the Company was a director or executive officer of any company (including the Company) that:

- (a) was subject to a cease trade or similar order or an order denying the relevant company access to any exemptions under securities legislation that was issued while the director was acting as a director or executive officer of that company, for more than 30 consecutive days;
- (b) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under the securities legislation, for a period of more than 30 consecutive days;
- (c) was, 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 has 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;
- (d) 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) subject to any other penalties or sanctions imposed by a court or a regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

Robert Metcalfe was a director of Xinerdy Ltd., a U.S. producer of metallurgical and thermal coal in West Virginia. On April 6, 2015, as a result of the collapse of the entire coal industry in North America, Xinerdy became the subject of a cease trade order and Xinerdy filed voluntary petitions in the Western District of Virginia, Roanoke Division. Xinerdy continued to operate while it went through an in court voluntary reorganization plan, from which it has now successfully emerged as a fully operating private company.

Stephen Wilkinson was an officer and director of ValGold Resources Ltd. (“ValGold”) while that company was subject to a Management Cease Trade Order (the “ValGold MCTO”) in connection with the late filing of audited financial statements for the year ended July 30, 2008. The ValGold MCTO was granted December 9, 2008 and was subsequently revoked on January 28, 2009.

Stephen Wilkinson is a director of Centurion Minerals Ltd. (‘Centurion’), which was subject to a Cease Trade Order (‘CTO’) issued by the BCSC on December 5, 2017 for failure to file its audited annual financial statements. Subsequently, Centurion dismissed its auditor on February 13, 2018 as the Board had lost confidence in the former

auditors' ability to complete the audit in a timely fashion, if at all. Centurion engaged a new auditor to complete the audit and filed its audited annual financials on March 1, 2018 and its first quarter on March 13, 2018. The CTO was revoked on May 3, 2018.

## CORPORATE GOVERNANCE DISCLOSURE

### General

Corporate governance refers to the policies and structure of the board of directors of a company, whose members are elected by and are accountable to the shareholders of the company. Corporate governance encourages establishing a reasonable degree of independence of the board of directors from executive management and the adoption of policies to ensure the board of directors recognizes the principles of good management. The Board of the Company is committed to sound corporate governance practices; as such practices are both in the interests of shareholders and help to contribute to effective and efficient decision-making.

The following provides information with respect to the Company's compliance with the corporate governance requirements (the "Corporate Governance Guidelines") of the Canadian Securities Administrators set forth in National Instrument 58-101 – *Disclosure of Corporate Governance Practices* and Form 58-101F2 - *Corporate Governance Disclosure (Venture Issuers)*.

Effective March 27, 2015 the board of directors adopted a set of corporate governance policies and procedures (the "Corporate Governance Policies") so as to address the issues raised in National Policy 58-201. A copy of the Corporate Governance Policies is filed on SEDAR at [www.sedar.com](http://www.sedar.com) and is specifically incorporated by reference into, and forms an integral part of, this Management Information Circular.

### Director Independence

The Board considers a director to be independent if he meets the definition of independence set forth in NI 52-110 and if he has no direct or indirect material relationship with the Company which, in the view of the Board, could reasonably be perceived to materially interfere with the exercise of the director's independent judgment.

The assessment of independence of each director is reviewed annually by the Board. The two (2) incumbent directors Mr. Metcalfe and Mr. Yurichuk are independent and two (2) of the three (3) management nominees for the Board are also deemed to be independent, while two (2) are deemed not independent (see *Election of Directors*) as follows:

Director	Independence status	Basis for determination of independence status
Robert Metcalfe	Independent	Mr. Metcalfe has no direct or indirect material relationship with the Company and therefore meets the definition of independence set forth in NI 52-110.
Kenneth R. Yurichuk	Independent	Mr. Yurichuk has no direct or indirect material relationship with the Company and therefore meets the definition of independence set forth in NI 52-110.
Judy Baker	Independent	Ms. Baker has no direct or indirect material relationship with the Company and therefore meets the definition of independence set forth in NI 52-110.
Klaus Georg Schmid	Independent	Mr. Schmid has no direct or indirect material relationship with the Company and therefore meets the definition of independence set forth in NI 52-110.
Georg Pollert	Not Independent	Dr. Pollert is an insider of the Company and owns a material interest in the Company and therefore does not meet the definition of independence set forth in NI 52-110.
Stephen Wilkinson	Not Independent	Mr. Wilkinson is the President of the Company and owns a material interest in the Company and therefore does not meet the definition of independence set forth in NI 52-110.

The Board facilitates its exercise of independent supervision over the Company's management through regular Board meetings. Meetings are held both with and without members of the Company's management in attendance. The Board does not hold regularly scheduled meetings without directors who are not independent and members of management being in attendance nor, since the beginning of the Company's last financial year, have the independent members of the Board held any meetings without the presence of non-independent directors or management. However, when consideration of a matter affecting non-independent directors occurs at a meeting, the non-independent directors excuse themselves from the meeting so that the independent directors can have an open and candid discussion of, and vote on, the matter. Further, where necessary or advisable, the Board may form a committee comprised of independent directors to consider matters where management or other directors have or may have a conflict of interest. The Board ensures that one director follows up with the Company's management to ensure decisions of the Board are fully and properly implemented.

### Other Directorships

In addition to their positions on the Board, certain current directors also serve as directors to reporting issuers or their equivalent(s) as shown below.

Director	Reporting Issuer(s)
Judy Baker	Argo Gold Inc. (CSE – ARQ)
Klaus Georg Schmid	N/A
Kenneth R. Yurichuk	N/A
Robert Metcalfe	Gran Colombia (TSX: GCM), LSC Lithium Corporation (TSX.V: LSC)
Georg Pollert	Verbio AG (ETR: VBK)
Stephen Wilkinson	Parallel Mining Corp. (TSX.V: PAL), Falcon Gold Corp. (TSX.V: FG), Centurion Minerals Ltd. (TSX.V: CTN), Portofino Resources Inc. (TSX.V: POR)

### Mandate of the Board of Directors

The Company's *Articles of Incorporation* set out the responsibilities, powers and duties of directors. Additionally, the Board is governed by the requirements of applicable corporate and securities law which provide that the Board has responsibility for the stewardship of the Company. Stewardship includes responsibility for strategic planning, identification of the principal risks of the Company's business and implementation of appropriate systems to manage these risks, succession planning (including appointing, training and monitoring senior management), communications with investors and the financial community and the integrity of the Company's internal control and management information systems.

Strategic planning and risk identification by the Board is assisted by and based on information and recommendations of the senior management of the Company on a variety of matters including opportunities for the Company and project status.

The Board monitors the Company's compliance with its timely disclosure obligations and reviews principal disclosure documents (such as prospectuses, offering memoranda, financial statements, management's discussion & analysis, annual reports and annual information forms) and members of the Board review secondary disclosure documents (such as press releases) prior to their distribution. The Board relies on its Audit Committee to discuss, as needed, the Company's systems of internal financial control with the Company's external auditor.

### Description of Roles

The Board has not established written descriptions of the positions of Chairman or Lead Director of the Board, Chief Executive Officer or chair of any of the committees of the Board, as it feels they are unnecessary and would not improve the function and performance of the Board, Chief Executive Officer or the respective committees. To date, roles have been delineated by the nature of the overall responsibilities of the Board (in the case of the Chair or Lead Director of the Board) or the committee charter (in the case of a chair of a committee). The Board intends

to establish written position descriptions for the Chairman, Chief Executive Officer and the chair of each committee of the Board as part of the next phase of the Company's growth. Additionally, charters have been or will be created for the operation of the Board and each of its committees.

### **Orientation and Continuing Education**

The Board and the Company's senior management conduct orientation programs for new directors. The orientation programs include presentations by management to familiarize new directors with the Company's projects, its strategic plans, its significant financial, accounting and risk management issues, its compliance programs, its code of business conduct and ethics, its principal officers, its internal and independent auditors and its outside legal advisors. In addition, the orientation program includes a review of the Company's expectations of its directors in terms of time and effort, a review of the directors' fiduciary duties and to the extent practical, visits to Company headquarters and certain of the Company's significant facilities.

To enable each director to better perform their duties and to recognize and deal appropriately with issues that arise, the Company provides the directors with suggestions to undertake continuing director education, the cost of which is borne by the Company.

### **Ethical Business Conduct**

As part of its responsibility for the stewardship of the Company, the Board seeks to foster a culture of ethical conduct by striving to ensure the Company carries out its business in line with high business and moral standards and applicable legal and financial requirements. In that regard, the Board:

- has adopted a Code of Business Conduct and Ethics setting out the guidelines for the conduct expected from directors, officers and employees of the Company. A copy of the Code has been filed on SEDAR at [www.sedar.com](http://www.sedar.com). Compliance with the Code is achieved as follows: each director is responsible for ensuring that they individually comply with the terms of the Code; the Board is responsible for ensuring that the directors, as a group, and all officers comply with the Code; and the executive officers of the Company are responsible for ensuring compliance with the Code by employees. Since the beginning of the Company's last financial year, it has not filed a Material Change Report relating to any conduct of a director or executive officer that constitutes a departure from the Code.
- has established a written "Whistleblower Policy" which details complaint procedures for financial concerns as further described below under 'Complaints'.
- encourages management to consult with legal and financial advisors to ensure the Company is meeting its corporate governance requirements and obligations.
- is cognizant of the Company's timely disclosure obligations and reviews material disclosure documents such as financial statements, management's discussion & analysis and press releases prior to distribution.
- relies on its Audit Committee to discuss, as needed, the Company's systems of internal financial control with the Company's external auditor.
- actively monitors the Company's compliance with the Board's directives and ensures that all material transactions are reviewed and authorized by the Board before being undertaken by management.

In addition, the Board must comply with the conflict of interest provisions of governing corporate legislation, relevant securities regulatory instruments and stock exchange policies (which require that interested directors recuse themselves from the consideration of, and voting on, such matters) to ensure its directors exercise

independent judgment in considering transactions and agreements in respect of which a director or executive officer has a material interest.

## **Complaints**

The Audit Committee has established a written “Whistleblower Policy” which creates procedures for the confidential and anonymous submission by employees of complaints and concerns regarding the Company’s accounting, auditing and financial reporting procedures and obligations, without fear of retaliation of any kind.

The Whistleblower Policy provides that if an employee has any information, complaints or concerns regarding such matters being questionable, incorrect, misleading or fraudulent they are urged under the Policy to present such information, complaints or concerns to the Audit Committee, without regard to the position of the persons responsible for the subject matter of the information, complaint or concern. Promptly following the receipt of any information, complaints and concerns submitted to it, the Audit Committee investigates each matter and takes appropriate corrective actions.

The Audit Committee retains as part of its records, any information, complaints or concerns received. Furthermore, it maintains a written record of all such reports or inquiries and reports quarterly on any on-going investigations and steps taken to satisfactorily address each complaint.

## **Nomination of Directors**

The Board does not currently have a nominating committee. The Board does not feel it is necessary to increase the number of directors on the Board at this time. When the Board considers it necessary to increase its size, it may consider whether a nominating committee comprised of the independent directors of the Board, needs to be formed to recommend appointees and assess directors on an on-going basis.

Any new appointees or nominees to the Board must have a favourable track record in general business management, special expertise in areas of strategic interest to the Company, the ability to devote the time required and a willingness to serve as a director.

## **Board Committees**

In order to assist the Board in carrying out its mandate, the Board has established the following committees:

1. Audit Committee, which carries out its function in accordance with the Audit Committee Charter. For more information on the Audit Committee please see *Audit Committee and Relationship with Auditor*; and
2. Compensation Committee; which carries out its function in accordance with the Compensation Committee Charter.

## **Compensation Committee**

The Board had established a Compensation Committee comprised of three (3) directors; independent directors Robert Metcalfe and Kenneth R. Yurichuk and Ian Graham. The Compensation Committee makes recommendations to the Board regarding the form and amount of senior management and director compensation. The Director compensation is approved by the Board in accordance with the general principles set forth in the Company’s Corporate Governance Policies and Procedures Manual.

The Company may determine to pay fees to directors and award Options, shares or other compensation as appropriate. Compensation of management may include Options, shares, and possibly performance linked and short-term annual bonuses in addition to base salary. Currently, the executive officers and directors are granted Options under the Company’s Stock Option Plan (the “Plan”) (see *Particulars of Matters to be Acted Upon –*

*Continuation of Stock Option Plan*). The Board determines, upon receipt of recommendations of the Chief Executive Officer, the terms of each Option granted to the directors and officers, within the parameters set out in the Plan and applicable TSXV polices. Since the beginning of the Company's last financial year, no compensation consultant or advisor was retained to assist in determining compensation for directors and officers.

### **Relevant Education and Experience of Members of Compensation Committee**

Robert Metcalfe has served as a director or Chief Executive Officer of a number of public and private companies in a wide range of industries. Mr. Metcalfe has significant experience in compensation matters relating to junior public companies.

Kenneth R. Yurichuk has had extensive accounting experience for private and public companies and has served as the chief financial officer of a number of companies. He also has considerable experience in compensation matters relating to the junior resource sector.

Ian Graham, Director, is an accomplished mining professional with over 20 years' experience, primarily with Rio Tinto and Anglo American, in the development and exploration of mineral deposits, including playing a management role in the building of the Diavik Mine. He is the former chair of the University of British Columbia Mineral Deposit Research Unit and is currently the CEO of Montan Mining Corp.

### **Other Board Committees**

The Board believes at this time that additional committees are not required. The Board may, from time to time, establish or maintain additional committees or subcommittees as it deems necessary.

### **Board and Committee Meetings**

The Board of Directors holds four regularly scheduled quarterly meetings throughout the year. Meetings are also conducted on an as-required basis in order to deal with matters as business developments warrant. As the board and committees are comprised of both independent and non-independent directors, when consideration of a matter affecting non-independent directors occurs at a meeting, the non-independent directors refrain from discussion and voting or if appropriate excuse themselves from the meeting so that the independent directors can have an open and candid discussion of, and vote on, the matter.

The following tables summarize the directors' attendance at all Board and Committee meetings since the beginning of the Company's 2016 financial year and including the 2017 financial year:

#### **2016 Director Attendance:**

<b>Director</b>	<b>Board of Directors</b>	<b>Audit Committee</b>	<b>Compensation Committee</b>
Stephen Wilkinson	5/5	-	-
Allan Fabbro	5/5	4/4	0
Ian Graham	5/5	4/4	-
Robert Metcalfe	5/5	4/4	0
Wayne Moorhouse	5/5	-	-
Kenneth R. Yurichuk	5/5	4/4	0

## 2017 Director Attendance:

Director	Board of Directors	Audit Committee	Compensation Committee
Stephen Wilkinson	4/4	-	-
Allan Fabbro	4/4	4/4	0
Ian Graham	4/4	4/4	-
Robert Metcalfe	4/4	4/4	0
Wayne Moorhouse	4/4	-	-
Kenneth R. Yurichuk	4/4	4/4	0

## Assessments

The Board is also responsible for regularly assessing its effectiveness and that of its committees and the individual directors on an on-going basis. The Board has not established any formal procedures to regularly assess the Board itself, its committees or the individual directors with respect to their effectiveness and contributions.

## STATEMENT OF EXECUTIVE COMPENSATION

### Named Executive Officers

In this section “Named Executive Officer” or “NEOs” means the Chief Executive Officer, the Chief Financial Officer and each of the three most highly compensated executive officers, other than the Chief Executive Officer and Chief Financial Officer, who were serving as executive officers at the end of the most recently completed financial year and whose total compensation was more than \$150,000 as well as any additional individuals for whom disclosure would have been provided except that the individual was not serving as an executive officer of the Company at the end of the most recently completed financial year.

This Compensation Discussion and Analysis describes the executive compensation program and the compensation received under the program by the NEOs who were actively employed by the Company as at the end of the fiscal year November 30, 2017: Stephen Wilkinson, the Chief Executive Officer and Wayne Moorhouse, the Chief Financial Officer.

### Compensation Discussion and Analysis

This report has been prepared by the board of directors of the Company (the “Board”). The Board assumes responsibility for reviewing and monitoring the compensation for the senior management of the Company and as part of that mandate determines the compensation of the Chief Executive Officer and the Chief Financial Officer.

WPC has not engaged the services of an independent compensation consultant, for the purpose of establishing an executive compensation policy. The Company, at this time, has no current dataset of comparable salaries with which to establish a competitive and comparable compensation structure.

The Board has not proceeded to a formal evaluation of the implications of risks associated with the Company’s compensation policies and practices. The Board intends to formally review the risks, if any, associated with the Company’s compensation policies and practices at least annually.

Due to the small size of the Company and the current level of the Company’s activity, the Board is able to closely monitor and consider any risks which may be associated with the Company’s compensation policies and practices. Risks, if any, may be identified and mitigated through regular meetings of the Board during which financial and other information of the Company are reviewed. No risks have been identified arising from the Company’s compensation policies and practices that are reasonably likely to have a material adverse effect on the Company.

The Company has not adopted a policy restricting its executive officers or directors from purchasing financial instruments that are designated to hedge or offset a decrease in market value of equity securities granted as

compensation or held, directly or indirectly, by its executive officers or directors. To the knowledge of the Company, none of the executive officers or directors have purchased such financial instruments.

#### *Philosophy and Objectives*

The compensation program for the senior management of the Company is designed to ensure that the level and form of compensation achieves certain objectives, including:

- (a) attracting and retaining talented, qualified and effective executives;
- (b) motivating the short and long-term performance of these executives; and
- (c) better aligning their interests with those of the Company's shareholders.

Resources permitting, in compensating its senior management, the Company has employed a combination of base salary, bonus compensation and equity participation through its stock option plan.

#### *Base Salary*

In the view of the Board, paying base salaries which are competitive in the markets in which the Company operates is a first step to attracting and retaining talented, qualified and effective executives. Competitive salary information on companies earning comparable revenues in a similar industry is compiled from a variety of sources, including publicly available surveys conducted by independent consultants and national and international publications.

#### *Cash Incentive Compensation*

The Company's primary objective is to aim to achieve certain strategic objectives and milestones. The Board approves executive bonus compensation dependent upon the Company meeting those strategic objectives and milestones and sufficient cash resources being available for the granting of bonuses. There were no bonuses paid to any of the Named Executive Officers during the most recently completed fiscal year.

#### *Equity Participation*

The Board believes that encouraging its executives and employees to become shareholders is an effective way of aligning their interests with those of its shareholders. Equity participation is accomplished through the Company's stock option plan. Stock options are granted to senior executives taking into account a number of factors, including the amount and term of options previously granted, base salary and bonuses and competitive factors. Options granted to senior executives generally vest immediately.

Given the evolving nature of the Company's business, the Board continues to review and redesign the overall compensation plan for senior management so as to continue to address the objectives identified above.

#### *Compensation of the Named Executive Officers*

The compensation of each of the Named Executive Officers is approved annually by the Board. Base cash compensation and variable cash compensation levels are based on any market survey data available to the Board and the Board's collective knowledge of compensation in the resource industry.

### **Option-Based Awards**

The Company has in place a stock option plan which was established to provide incentive to qualified parties to increase their proprietary interest in the Company and thereby encourage their continuing association with the Company. Management proposes stock option grants to the board of directors based on such criteria as performance, previous grants, and hiring incentives. All grants require approval of the board of directors. The stock option plan is administered by the directors of the Company and provides that options will be issued to directors, officers, employees or consultants of the Company or a subsidiary of the Company.

The Board reviews the grants of stock options on an annual basis. All stock options granted during the year vested upon grant. The following options remain valid and outstanding as of the date of this Circular:

Named Executive Officer	Securities Under Options Granted	Exercise or Base Price (\$/Security)	Market Value of Securities Underlying Options on the Date of Grant	Expiration Date
Stephen Wilkinson, CEO	900,000	\$0.10	Nil	August 19, 2020
	400,000	\$0.10	Nil	September 1, 2019
Wayne Moorhouse, CFO <sup>1</sup>	800,000	\$0.10	Nil	August 19, 2020
	100,000	\$0.10	Nil	September 1, 2019
Kenneth R. Yurichuk	300,000	\$0.10	Nil	August 19, 2020

<sup>1</sup> On September 30, 2018, 900,000 options held by Wayne Moorhouse expired unexercised, as he resigned as the CFO, director and secretary of the Company on August 31, 2018.

### Summary Compensation Table

The compensation paid to the NEOs during the Company's three most recently completed financial years ended November 30, 2017, November 30, 2016 and November 30, 2015 is as set out below and expressed in Canadian dollars:

Name and principal position	Year	Salary (\$)	Share-based awards (\$)	Option-based awards (\$) <sup>1</sup>	Non-equity incentive plan compensation (\$)		Pension value (\$)	All other compensation (\$)	Total compensation (\$)
					Annual incentive plans (\$)	Long-term incentive plans (\$)			
Stephen Wilkinson <sup>4</sup> CEO	2017	108,000	Nil	Nil	Nil	Nil	Nil	Nil	108,000
	2016	100,800	Nil	Nil	Nil	Nil	Nil	Nil	100,800
	2015	103,875	Nil	28,161	Nil	Nil	Nil	Nil	132,036
W.K. Crichton Clarke <sup>3</sup> Former CEO	2017	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2015	33,000	Nil	Nil	Nil	Nil	Nil	Nil	33,000
Wayne Moorhouse <sup>2</sup> CFO	2017	81,000	Nil	Nil	Nil	Nil	Nil	Nil	81,000
	2016	75,000	Nil	Nil	Nil	Nil	Nil	Nil	75,000
	2015	72,000	Nil	25,032	Nil	Nil	Nil	Nil	97,032

<sup>1</sup> Option-based awards represent the fair value of stock options granted or recognized in the year under the Company's Incentive Stock Option Plan. Grant date fair value calculations for option grants are based on the Black-Scholes Option Price Model. Option-pricing models require the use of highly subjective estimates and assumptions including the expected stock price volatility. Changes in the underlying assumptions can materially affect the fair value estimates and therefore, in management's opinion, existing models do not necessarily provide a reliable measure of the fair value of the Company's option-based awards.

<sup>2</sup> Mr. Moorhouse was appointed CFO of the Company effective December 1, 2014. On August 31, 2018, Mr Moorhouse resigned as the CFO, director and secretary of the Company.

<sup>3</sup> Mr. Clarke ceased to be the Company's CEO on May 15, 2015.

<sup>4</sup> Mr. Wilkinson was appointed President of the Company on June 10, 2014 and President & CEO of the Company on May 15, 2015.

### Incentive Plan Awards

The Incentive Stock Option Plan (the "Plan") was established in accordance with the TSX Venture Policies. Under the Plan, a maximum of 10% of the Shares issued and outstanding at any time are reserved for issuance under the Plan. This kind of stock option incentive plan is known as a "rolling" plan. The purpose of the Incentive Stock Option Plan is to advance the interests of the Company by encouraging equity participation in the Company through the acquisition of shares of the Company upon the exercise of share options.

The Incentive Stock Option Plan permits the Company to grant stock options to directors, senior officers, employees and consultants of the Company and management company employees. For the purposes of the Plan, the terms "employees," "consultants" and "management company employees" have the meanings set out in TSX

Venture Policy 4.4. In accordance with TSX Venture Policy 4.4, a “director” includes directors, senior officers and management company employees. For details on the Company’s Incentive Stock Option Plan please see Particulars of Matters to be Acted Upon – Continuation of Incentive Stock Option Plan.

**Outstanding Share-based Awards and Option-based Awards**

The following table sets out all option-based awards and share-based awards outstanding as at November 16, 2018, for each NEO:

Name	Number of securities underlying unexercised options (#)	Option-based Awards			Share-based Awards	
		Option exercise price (\$)	Option expiration date(s)	Value of unexercised in-the-money options (\$)¹	Number of shares or units of shares that have not vested (#)	Market or pay-out value of share-based awards that have not vested (\$)
Stephen Wilkinson	400,000	\$0.10	Sept 1, 2019	Nil	Nil	Nil
	900,000	\$0.10	Aug 19, 2020	Nil	Nil	Nil
Wayne Moorhouse²	100,000	\$0.10	Sept 1, 2019	Nil	Nil	Nil
	800,000	\$0.10	Aug 19, 2020	Nil	Nil	Nil
Kenneth R. Yurichuk	300,000	\$0.10	Aug 19, 2020	Nil	Nil	Nil

² On September 30, 2018, the 900,000 options held by Wayne Moorhouse expired unexercised, as he resigned as the CFO, director and secretary of the Company on August 31, 2018. Pursuant to the Company’s option policy, options granted to directors will expire when 1(b) 30 days after the date on which the Optionees ceases to be an Eligible Person of the Company for any reason except death. As a result of the Policy, these options are no longer valid as of the date of this Circular.

**Incentive Plan Awards – Value Vested or Earned During the Year**

The following table lists all option-based awards and share-based awards that either vested or were earned during the 2016 or 2017 fiscal years. No options were issued during this period.

Name	Option-based awards – Value vested during the year (\$)	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Stephen Wilkinson	Nil	Nil	Nil
Wayne Moorhouse	Nil	Nil	Nil
Kenneth R. Yurichuk	Nil	Nil	Nil

Option-based and share-based awards vested during the year are calculated using the Company’s share price on the vesting date.

**Option-based Awards Exercised During the Year**

No NEOs exercised stock options during the year ended November 30, 2017.

No share options were re-priced on behalf of the Named Executive Officers during the financial year ended November 30, 2017.

**Pension Plan Benefits**

The Company does not have any pension plans for its directors, officers or employees.

**Deferred Compensation Plans**

The Company has not adopted a Deferred Compensation Plan.

### Termination and Change of Control Benefits

Other than the above, there are no compensatory plan(s) or arrangement(s), with respect to the Named Executive Officer resulting from the resignation, retirement or any other termination of employment of the officer's employment or from a change of the Named Executive Officer's responsibilities following a change in control.

## DIRECTOR COMPENSATION

### Director Compensation Table

In addition to any director fees, directors who are also employees of the Company or provide consulting services to the Company are remunerated in accordance with their individual written employment or consulting agreements. The compensation provided to directors and former directors, excluding directors who are included in disclosure for NEO, for the Company's most recently completed financial year of November 30, 2017 was:

Name	Fees earned (\$)	Share-based awards (\$)	Option-based awards (\$) <sup>1</sup>	Non-equity incentive plan compensation (\$)	Pension value (\$)	All other compensation (\$)	Total (\$)
Allan Fabbro <sup>2</sup>	81,000	Nil	Nil	Nil	Nil	Nil	81,000
Ian Graham	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Robert Metcalfe	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Stephen Wilkinson	108,000	Nil	Nil	Nil	Nil	Nil	108,000
Kenneth R. Yurichuk	Nil	Nil	Nil	Nil	Nil	Nil	Nil

<sup>1</sup> Option-based awards represent the fair value of stock options granted or recognized in the year under the Plan. Grant date fair value calculations for option grants are based on the Black-Scholes Option Price Model. Option-pricing models require the use of highly subjective estimates and assumptions including the expected stock price volatility. Changes in the underlying assumptions can materially affect the fair value estimates and therefore, in management's opinion, existing models do not necessarily provide a reliable measure of the fair value of the Company's option-based awards. No options were granted by the Company during the financial year ended November 30, 2017.

<sup>2</sup> Compensation paid to Mr. Fabbro was pursuant to an employment agreement for services rendered to the Company as part of the senior management team. Mr. Fabbro resigned as a director of the Company on August 31, 2018.

## Incentive Plan Awards

### Outstanding Share-based Awards and Option-based Awards

The following table sets out all option-based awards and share-based awards outstanding as at November 30, 2017, for each director or former director, excluding directors who are already disclosed for as a NEO for the Company:

Name	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (\$) <sup>1</sup>	Number of shares or units of shares that have not vested (#)	Market or pay-out value of share-based awards that have not vested (\$)	Market or pay-out value of vested share-based awards not paid out or distributed (\$)
Allan Fabbro <sup>2</sup>	400,000 300,000	\$0.10 \$0.10	Sept 1, 2019 Aug	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Ian Graham	400,000 300,000	\$0.10 \$0.10	Sept 1, 2019 Aug 19,	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Robert Metcalfe	300,000	\$0.10	Aug 19,	Nil	Nil	Nil	Nil
Kenneth R. Yurichuk	300,000	\$0.10	Aug 19, 2020	Nil	Nil	Nil	Nil

<sup>1</sup>Based on the closing price of the Company's Shares on the TSX Venture Exchange as at November 30, 2015, being \$0.04 per Share.

<sup>2</sup> On September 30, 2018, 700,000 options held by Allan Fabbro expired unexercised, as he resigned as a director of the Company on August 31, 2018. These options are not reflected in the above table as they are no longer valid.

### Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets out the value vested or earned under incentive plans during the year ended November 30, 2017, for each director or former, excluding directors who are set out in disclosure for a NEO for the Company:

Name	Option-based awards – Value vested during the year (\$)	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Allan Fabbro	Nil	Nil	Nil
Ian Graham	Nil	Nil	Nil
Robert Metcalfe	Nil	Nil	Nil
Kenneth R Yurichuk	Nil	Nil	Nil

Incentive Plan awards vested during the year are calculated using the Company's share price on the vesting date.

## SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The only equity compensation plan which the Company has in place is the Plan which was previously approved by shareholders on May 15, 2015. For further details, see "*Particulars of Matters to be Acted Upon.*"

The 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 Plan is administered by the directors of the Company. The Plan provides that options will be issued to directors, officers, employees or consultants of the Company or a subsidiary of the Company. All options expire on a date not later than five years after the date of grant of such option. As at November 30, 2017, there were options outstanding to purchase 5,250,000 Common Shares in the capital of the Company. The following table sets out equity compensation plan information as at the end of the financial year ended November 30, 2017:

### **Equity Compensation Plan Information**

<b>Plan Category</b>	<b>Number of securities to be issued upon exercise of outstanding options, warrants and rights</b>	<b>Weighted-average exercise price of outstanding options, warrants and rights</b>	<b>Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))</b>
Equity compensation plans approved by security holders (the Plan)	5,250,000	\$0.10	7,840,030
Equity compensation plans not approved by security holders	-	-	-
Total	5,250,000	\$0.10	7,840,030

### **INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS**

The following table sets out the aggregate indebtedness of directors and officers as at November 30, 2017:

<b>Aggregate Indebtedness (\$)</b>		
<b>Purpose</b>	<b>To the Company or its Subsidiary</b>	<b>To Another Entity</b>
Share Purchases	Nil	Nil
Other	Nil	Nil

No directors, proposed nominees for election as directors, senior officers or their respective associates or affiliates, or other management of the Company were indebted to the Company as of November 30, 2017.

### **INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

None of the directors or executive officers of the Company, proposed nominee for election as a director of the Company, persons beneficially owning, directly or indirectly, shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company nor any associate or affiliate of the foregoing persons has any material interest, direct or indirect, in any transaction since the commencement of the Company's last completed financial year or in any proposed transaction which has or will materially affect the Company except as disclosed elsewhere in this Circular and as disclosed in the Company's audited financial statements and Management's Discussion & Analysis for the last financial year, copies of which are filed on SEDAR and which, upon request, the Company will promptly provide without charge (see Additional Information at the end of this Circular).

Other than as disclosed above, to the knowledge of management of the Company, no informed person or nominee for election as a director of the Company had any interest in any material transaction during the year ended November 30, 2017, or has any interest in any material transaction in the current year other than as set out herein.

### **APPOINTMENT OF AUDITORS**

Smythe LLP ("Smythe LLP"), Chartered Professional Accountants, Vancouver, British Columbia, will be nominated at the Meeting for appointment as auditor of the Company at remuneration to be fixed by the directors. Smythe LLP, Chartered Professional Accountants, were first appointed auditor of the Company on May 13, 2009.

**Unless such authority is withheld, the persons named in the Proxy intend to vote for the appointment of Smythe LLP, Chartered Professional Accountants, as auditors of the Company for the ensuing year, to hold office until the next annual meeting of Shareholders or until a successor is appointed, with remuneration to be determined by the Board.**

## **AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR**

National Instrument 52-110 - *Audit Committees* of the Canadian Securities Administrators (“NI 52-110”) requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor, as set forth in the following:

### **Information Concerning the Company’s Audit Committee and External Auditor**

The Company’s audit committee has various responsibilities as set forth in NI 52-110 made under securities legislation, among such responsibilities being a requirement that the audit committee establish a written charter that sets out its mandate and responsibilities.

### **The Audit Committee’s Charter**

The Company’s Audit Committee Charter is attached as Schedule “A” to this Circular.

### **Composition of the Audit Committee**

The Audit Committee, currently comprised Kenneth R. Yurichuk, chair, Ian Graham and Robert Metcalfe, has the responsibility of, among other things, recommending the appointment of independent auditor to the Board; determining the extent of involvement of the independent auditor in reviewing unaudited quarterly financial results; evaluating the qualifications, performance and independence of the independent auditor; reviewing and recommending approval to the Board of annual and quarterly financial results and management discussion and analysis; and overseeing the establishment of “whistle-blower” and related policies. NI 52-110 requires the Company’s Audit Committee to meet certain requirements and to disclose certain information regarding the Audit Committee. As defined by NI 52-110 all Audit Committee members are considered an independent director. The Audit Committee members hold four (4) regularly scheduled meetings throughout the year. At regularly scheduled meetings management and if necessary, representatives of Smythe LLP, the Company’s auditors, are typically in attendance initially, and thereafter with the meeting attended by audit committee members only. Additional Audit Committee meetings with Company management representatives and/or representatives of Smythe LLP are held on an *ad hoc* basis if required during the year.

Upon the departure of Mr. Graham, management nominee Director Mrs. Judy Baker will be appointed in his place to the Audit Committee.

The following table identifies the current members of the Company’s Audit Committee and states whether they are Independent and Financially Literate as defined by National Instrument 52-110:

<b>Audit Committee Member</b>	<b>Independence Status</b>	<b>Financial Literacy</b>
Kenneth R. Yurichuk	Independent	Financially Literate
Ian Graham	Independent	Financially Literate
Robert Metcalfe	Independent	Financially Literate
Judy Baker	Independent	Financially Literate

### **Relevant Education and Experience of Members of Audit Committee**

Kenneth R. Yurichuk has had extensive accounting experience for private and public companies and has served as the chief financial officer of a number of companies. He also has considerable experience in asset management and financial due diligence related to the resource sector.

Ian Graham is a geoscientist who, over 20 years, has held positions in the international mineral exploration and mining industry as a project geologist and senior executive on, gold, diamond, base metals and industrial mineral projects in North America and Asia. As a senior executive Mr. Graham has had considerable exposure to all facets of the accounting and financial stewardship of junior mining companies.

Robert Metcalfe has been Counsel at Metcalfe, Blainey & Burns LLP since 2001, and prior to that he was a senior partner with the law firm Lang Michner LLP, where he specialized in corporate commercial law, real estate transactions and financing. Additionally, he has served as a director or Chief Executive Officer of a number of public and private companies in a wide range of industries. Mr. Metcalfe gained significant experience in public company financial reporting and financial leadership.

Judy Baker is the founder and CEO of Argo Gold and has 25 years of experience in capital markets including equity analysis, restructuring, fund management, and mineral exploration and mining company activity. Judy Baker was also the founder of Superior Copper and Canada Lithium. Ms. Baker holds an Honours B.Sc. Geological Engineering in Mineral Resources Exploration from Queen’s University (1990) and an M.B.A. from Ivey Business School (1995).

### **Audit Committee Oversight**

Since the commencement of the Company’s most recently completed financial year, no recommendation of the Audit Committee to nominate or compensate an external auditor has not been adopted by the Board.

### ***Reliance on Certain Exemptions***

Since the commencement of the Company’s most recently completed financial year, the Company has not relied on exemptions for “*de minimis* non-audit services” in Section 2.4 of NI 52-110 or any exemption from NI 52-110 granted under Part 8 of such instrument. The Company is relying on the exemption in Section 6.1 of NI 52-110, which provides that venture issuers are exempt from the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations).

### ***Pre-Approval Policies and Procedures***

All services to be performed by the Company’s independent auditor must be approved in advance by the Audit Committee. The Audit Committee has considered whether the provision of services other than audit services is compatible with maintaining the auditors’ independence and has adopted a policy governing the provision of these services. This policy requires the pre-approval by the Audit Committee of all audit and non-audit services provided by the external auditor, other than any *de minimus* non-audit services allowed by applicable law or regulation. The Company’s auditor, Smythe LLP, did not provide any material non-audit services during the year ended November 30, 2015.

### **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:

<b>Financial Year Ended</b>	<b>Audit Fees<sup>(1)</sup></b>	<b>Audit Related Fees<sup>(2)</sup></b>	<b>Tax Fees<sup>(3)</sup></b>	<b>All Other Fees<sup>(4)</sup></b>
November 30, 2017	\$26,000	\$520	\$2,500	\$2,500
November 30, 2016	\$25,500	\$510	\$2,500	Nil

Notes:

- (1) **“Audit Fees”** include fees necessary to perform the annual audit and quarterly reviews of the Company’s consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) **“Audit-Related Fees”** include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) **“Tax Fees”** include fees for all tax services other than those included in “Audit Fees” and “Audit-Related Fees.” This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) **“All Other Fees”** include all other non-audit services. For 2017 financial year, these fees included consultation fees for research and analysis regarding the accounting treatment of the acquisition of the Lupin and ULU mines.

### MANAGEMENT CONTRACTS

Other than the above, there are no compensatory plan(s) or arrangement(s), with respect to the Named Executive Officer resulting from the resignation, retirement or any other termination of employment of the officer’s employment or from a change of the Named Executive Officer’s Responsibilities following a change in control.

Except as set out herein, there are no management functions of the Company which are to any substantial degree performed by a person or company other than the directors or senior officers of the Company.

### PARTICULARS OF MATTERS TO BE ACTED UPON

#### A. Continuation of Incentive Stock Option Plan

The Company has an incentive stock option plan in place dated June 10, 2014 which was approved by Shareholders at the Company’s Annual and Special Meeting held on May 15, 2015. It is a requirement of the TSX Venture Exchange (the “Exchange”) that each company listed on the Exchange have a stock option plan. A company with a “rolling plan” must seek shareholder approval to such plan each year to ensure compliance with their policies. Accordingly, shareholders will be asked to re-approve the Plan consisting of the Company’s authorized but unissued common shares and will be limited to 10% of the issued shares of the Company at the time of any granting of options (on a non-diluted basis). The Plan provides that, generally, the number of shares subject to each option, the exercise price, the expiry time, the extent to which such option is exercisable, including vesting schedules, and other terms and conditions relating to such options shall be determined by the Board of Directors of the Company or the senior officer or employee to which such authority is delegated by the Board of Directors from time to time and in accordance with Exchange policies. The Plan has the following terms:

#### *Material Terms of the Plan*

The following is a summary of the material terms of the Plan:

- a) the number of common shares which may be issued pursuant to options granted under the Plan may not exceed 10% of the issued and outstanding shares of the Company from time to time at the date of granting of options (including all options granted by the Company under the Plan);
- b) the Company may grant options having a term of up to 5 years from the date of grant;
- c) the exercise price of options granted under the Plan is determined by the Board of Directors, provided that it is not less than the lower of \$0.10 and the discounted market price, as that term is defined in the Exchange policy manual or such other minimum price as is permitted in accordance with the Exchange policies;

- d) the exercise price of stock options granted to insiders may not be decreased without disinterested shareholder approval at the time of the proposed amendment;
- e) the Plan is administered by the Board of Directors of the Company or a committee of the Board to which such authority is delegated by the Board of Directors;
- f) the Company may grant stock options to any one individual representing over 5% of the issued Shares in any 12-month period with the approval of disinterested shareholders;
- g) the Company may alter the requirement for options granted to optionees to expire 30 days following the termination of the relationship between the optionee and the Company;
- h) the Company may alter the requirement for options granted to persons performing Investor Relations Activities (as defined in the Exchange Policy) to expire 30 days following the termination of the relationship between the optionee performing Investor Relations Activities and the Company; and
- i) the options granted under the Plan will not automatically be subject to vesting however the Company may impose vesting requirements on a case by case basis; and

A copy of the Plan is available for review at the offices of the Company at Suite 1125, 595 Howe Street, Vancouver, BC V6C 2T5 and a full copy of the Plan will be available for inspection at the Meeting.

#### *Shareholder Approval*

**An ordinary resolution requires the favourable vote of a simple majority of the votes cast in person or by proxy at the Meeting. A special resolution requires the favourable vote of not less than two thirds of the votes cast by the shareholders present in person or by proxy at the Meeting. Management of the Company recommends that the Shareholders approve the following resolutions:**

#### **BE IT RESOLVED, as a Special Resolution THAT:**

The Company's rolling stock option plan, dated June 10, 2014, be and it is hereby approved, that in connection therewith a maximum of 10% of the issued and outstanding shares at the time of each grant be approved for granting as options and that the Board of Directors be and they are hereby authorized, without further shareholder approval, to make such changes to the existing stock option plan as may be required or approved by regulatory authorities."

**The Board of Directors recommends that you vote in favour of the above resolution.**

#### **B. Issuance of Shares and Potential Creation of Control Person – Dr. Georg Pollert**

On April 16, 2018, the Company announced the closing of a financing in which 18,400,000 common shares and half-warrants were issued for gross proceeds of \$920,000.00.

During 2018, Dr. Pollert became a 20% shareholder in the Company and as a result became a Control Person (as defined by the policies of the Exchange) of the Company. A Control Person is defined by the Exchange as any company or individual that holds more a sufficient number of any securities of the company so as to affect materially the control of the Company or that holds more than 20% of the outstanding voting securities of the Company. In order to comply with the Exchange policies, the creation of a Control Person is hereby presented to shareholders for approval at the Meeting.

The Company intends to issue further shares of the Company to Dr. Pollert in an amount that would result in Dr. Pollert's shareholdings approaching 40% of the outstanding voting securities of the Company at a price not less than \$0.04/share.

Accordingly, at the Meeting, the disinterested shareholders of the Company (meaning shareholders of the Company other than Dr. Pollert) will be asked to consider an ordinary resolution approving the issue of Common

Shares, including Common Shares which may be issued upon conversion of the convertible note to be issued to Dr. Pollert which has resulted in Dr. Pollert becoming a Control Person of the Company.

**BE IT RESOLVED THAT:**

The issuance by the Company of up to 40% of the outstanding voting securities of the Company, where such issuance has resulted in Dr. Pollert becoming a “Control Person” of the Company, as such term is defined in the TSX Venture Exchange Corporate Finance Manual, be and is hereby approved and authorized.”

In order to be approved, the resolution must be passed by a simple majority of the disinterested votes cast on the resolution. Management recommends that shareholders vote for the resolution.

**ADDITIONAL INFORMATION**

Additional information relating to the Company is on [www.sedar.com](http://www.sedar.com). Financial information is provided in the Company’s comparative financial statements and management discussion and analysis for its most recently completed financial year. The Company will provide to any person or company, upon request to the Secretary of the Company, one copy of any of the following documents:

- (a) the comparative financial statements of the Company filed with the applicable securities regulatory authorities for the Company’s most recently completed financial year in respect to for which such financial statements have been issued, together with the report of the auditor, related management’s discussion and analysis and any interim financial statements of the Company filed with the applicable securities regulatory authorities subsequent to the filing of the annual financial statements; and
- (b) the information circular of the Company filed with the applicable securities regulatory authorities in respect of the most recent annual meeting of shareholders of the Company which involved the election of directors.

Copies of the above documents will be provided free of charge to security holders of the Company. The Company may require the payment of a reasonable charge from any person or company who is not a security holder of the Company, who requests a copy of any such document. The foregoing documents are also available on SEDAR at [www.sedar.com](http://www.sedar.com).

**OTHER MATTERS**

The Directors are not aware of any other matters which they anticipate will come before the Meeting as of the date of mailing of this Information Circular.

**APPROVAL OF DIRECTORS**

The contents of the Information Circular have been approved by the Board of Directors of the Company.

**DATED** on the 16th Day of November 2018

**WPC RESOURCE INC.**

*“Stephen Wilkinson”*

**Stephen Wilkinson**  
**President**

## Schedule "A"

### Charter of the Audit Committee of the Board of Directors of WPC Resources Inc. (the "Company")

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#### 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.

#### Article 2 – Pre-Approval of Non-Audit Services

The Audit Committee may delegate to one or more of its members the authority to pre-approve non-audit services to be provided to the Company or its subsidiaries by the Company's external auditor. The pre-approval of non-audit services must be presented to the Audit Committee at its first scheduled meeting following such pre-approval.

The Audit Committee may satisfy its duty to pre-approve non-audit services by adopting specific policies and procedures for the engagement of the non-audit services, provided the policies and procedures are detailed as to the particular service, the Audit Committee is informed of each non-audit service and the procedures do not include delegation of the Audit Committee's responsibilities to management.

### **Article 3 – External Advisors**

The Audit Committee has the authority to conduct any investigation appropriate to fulfilling its responsibilities, and it has direct access to the external auditors as well as anyone in the organization. The Audit Committee has the ability to retain, at the Company's expense, special legal, accounting or other consultants or experts it deems necessary in the performance of its duties.

### **Article 4 – External Auditors**

The external auditors are ultimately accountable to the Audit Committee and the Board, as representatives of the shareholders. The external auditors will report directly to the Audit Committee. The Audit Committee will:

- (a) review the independence and performance of the external auditors and annually recommend to the Board the nomination of the external auditors or approve any discharge of external auditors when circumstances warrant;
- (b) approve the fees and other significant compensation to be paid to the external auditors;
- (c) on an annual basis, review and discuss with the external auditors all significant relationships they have with the Company that could impair the external auditors' independence;
- (d) review the external auditors' audit plan to see that it is sufficiently detailed and covers any significant areas of concern that the Audit Committee may have;
- (e) before or after the financial statements are issued, discuss certain matters required to be communicated to audit committees in accordance with the standards established by the Canadian Institute of Chartered Accountants;
- (f) consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in the Company's financial reporting;
- (g) resolve any disagreements between management and the external auditors regarding financial reporting;
- (h) approve in advance all audit services and any non-prohibited non-audit services to be undertaken by the external auditors for the Company; and
- (i) receive from the external auditor's timely reports of:
  - 1. all critical accounting policies and practises to be used;
  - 2. all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, ramifications of the use of such alternative disclosures and treatments and the treatment preferred by the external auditors; and
  - 3. other material written communications between the external auditors and management.

### **Article 5 – Legal Compliance**

On at least an annual basis, the Audit Committee will review with the Company's legal counsel any legal matters that could have a significant impact on the organization's financial statements, the Company's compliance with applicable laws and regulations and inquiries received from regulators or governmental agencies.

## **Article 6 – Complaints**

Individuals are strongly encouraged to approach a member of the Audit Committee with any complaints or concerns regarding accounting, internal accounting controls or auditing matters. The Audit Committee will from time to time establish procedures for the submission, receipt and treatment of such complaints and concerns. In all cases the Audit Committee will conduct a prompt, thorough and fair examination, document the situation and, if appropriate, recommend to the Board appropriate corrective action.

To the extent practicable, all complaints will be kept confidential. The Company will not condone any retaliation for a complaint made in good faith.

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