



INFORMATION CIRCULAR

(all information as at October 24, 2018 unless otherwise noted)

PERSONS MAKING THE SOLICITATION

This Information Circular is furnished in connection with the solicitation of proxies being made by the management of **Group Ten Metals Inc.** (the "**Company**" or "**Group Ten**") for use at the Annual General and Special Meeting of the Company's shareholders (the "**Meeting**") to be held on Wednesday, **November 28, 2018** at the time and place and for the purposes set forth in the accompanying Notice of Meeting and is furnished in connection with a solicitation of proxies for use at that Meeting and at any adjournment thereof.

The date of this Information Circular is October 24, 2018. Unless otherwise stated, all amounts herein are in Canadian dollars.

GENERAL PROXY INFORMATION

Management Solicitation

The solicitation of proxies by the management of the Company will be conducted by mail and may be supplemented by telephone or other personal contact to be made without special compensation by the directors, officers and employees of the Company. The Company does not reimburse shareholders, nominees or agents for costs incurred in obtaining from their principals authorization to execute forms of proxy, except that the Company has requested brokers and nominees who hold stock in their respective names to furnish this proxy material to their customers, and the Company will reimburse such brokers and nominees for their related out of pocket expenses. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company.

No person has been authorized to give any information or to make any representation other than as contained in this Information Circular in connection with the solicitation of proxies. If given or made, such information or representations must not be relied upon as having been authorized by the Company. The delivery of this Information Circular shall not create, under any circumstances, any implication that there has been no change in the information set forth herein since the date of this Information Circular. This Information Circular does not constitute the solicitation of a proxy by anyone in any jurisdiction in which such solicitation is not authorized, or in which the person making such solicitation is not qualified to do so, or to anyone to whom it is unlawful to make such an offer of solicitation.

Appointment of Proxies

Registered shareholders are entitled to vote at the Meeting. A shareholder is entitled to one vote for each common share that such shareholder holds on the record date of **October 24, 2018** (the "**Record Date**") on the resolutions to be voted upon at the Meeting, and any other matter to come before the Meeting.

The persons named as proxyholders (the "**Designated Persons**") in the enclosed form of proxy are directors and/or officers of the Company.

A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON OR COMPANY (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT FOR OR ON BEHALF OF THAT SHAREHOLDER AT THE MEETING, OTHER THAN THE DESIGNATED PERSONS NAMED IN THE ENCLOSED FORM OF PROXY.

TO EXERCISE THE RIGHT, THE SHAREHOLDER MAY DO SO BY STRIKING OUT THE PRINTED NAMES AND INSERTING THE NAME OF SUCH OTHER PERSON AND, IF DESIRED, AN ALTERNATE TO SUCH PERSON, IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY. SUCH SHAREHOLDER SHOULD NOTIFY THE NOMINEE OF THE APPOINTMENT, OBTAIN THE NOMINEE'S CONSENT TO ACT AS PROXY AND SHOULD PROVIDE INSTRUCTION TO THE NOMINEE ON HOW THE SHAREHOLDER'S SHARES SHOULD BE VOTED. THE NOMINEE SHOULD BRING PERSONAL IDENTIFICATION TO THE MEETING.

In order to be voted, the completed form of proxy must be received by the Company's registrar and transfer agent, Computershare Investor Services Inc. (the "**Transfer Agent**") at their offices located at 8th floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1 (Attention: Proxy Department) by mail or fax, at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) prior to the scheduled time of the Meeting, or any adjournment or postponement thereof. Alternatively, the completed form of proxy may be delivered to the chairman of the Meeting on the day of the Meeting, or any adjournment or postponement thereof.

A proxy may not be valid unless it is dated and signed by the shareholder who is giving it or by that shareholder's attorney-in-fact duly authorized by that shareholder in writing or, in the case of a corporation, dated and executed by a duly authorized officer or attorney-in-fact for the corporation. If a form of proxy is executed by an attorney-in-fact for an individual shareholder or joint shareholders, or by an officer or attorney-in-fact for a corporate shareholder, the instrument so empowering the officer or attorney-in-fact, as the case may be, or a notarially certified copy thereof, must accompany the form of proxy.

Revocation of Proxies

A shareholder who has given a proxy may revoke it at any time before it is exercised by an instrument in writing:

- (a) executed by that shareholder or by that shareholder's attorney-in-fact authorized in writing or, where the shareholder is a corporation, by a duly authorized officer of, or attorney-in-fact for, the corporation; and
- (b) delivered either:
 - (i) to the Company at the address set forth above, at any time up to and including the last business day preceding the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or
 - (ii) to the chairman of the Meeting prior to the vote on matters covered by the proxy on the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or
 - (iii) in any other manner provided by law.

Also, a proxy will automatically be revoked by either attendance at the Meeting and participation in a poll (ballot) by a shareholder, or by the submission of a subsequent proxy in accordance with the foregoing procedures.

A revocation of a proxy does not affect any matter on which a vote has been taken prior to any such revocation.

Voting of Proxies and Exercise of Discretion

A shareholder may indicate the manner in which the Designated Persons are to vote with respect to a matter

to be voted upon at the Meeting by marking the appropriate space. If the instructions as to voting indicated in the proxy are certain, the Common Shares represented by the proxy will be voted or withheld from voting in accordance with the instructions given in the proxy. The Common Shares represented by a proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any ballot that may be called for and if the shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares will be voted accordingly.

IF NO CHOICE IS SPECIFIED IN THE PROXY WITH RESPECT TO A MATTER TO BE ACTED UPON, THE PROXY CONFERS DISCRETIONARY AUTHORITY WITH RESPECT TO THAT MATTER UPON THE DESIGNATED PERSONS NAMED IN THE FORM OF PROXY. IT IS INTENDED THAT THE DESIGNATED PERSONS WILL VOTE THE COMMON SHARES REPRESENTED BY THE PROXY IN FAVOUR OF EACH MATTER IDENTIFIED IN THE PROXY.

The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to other matters which may properly come before the Meeting, including any amendments or variations to any matters identified in the Notice of Meeting, and with respect to other matters which may properly come before the Meeting. At the date of this Information Circular, management of the Company is not aware of any such amendments, variations, or other matters to come before the Meeting.

In the case of abstentions from, or withholding of, the voting of the Common Shares on any matter, the Common Shares that are the subject of the abstention or withholding will be counted for determination of a quorum, but will not be counted as affirmative or negative on the matter to be voted upon.

Registered Shareholders

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered Shareholders electing to submit a proxy may do so by completing, dating and signing the enclosed form of proxy and returning it to the Company's transfer agent, Computershare Investor Services Inc., 8th floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1 (Attention: Proxy Department) by delivery, by phone at 1-866-734-8683 (toll free) or online at www.investorvote.com.

In all cases ensuring that the proxy is received at least 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment thereof at which the proxy is to be used.

Beneficial Shareholders

The information set out in this section is of significant importance to those shareholders who do not hold shares in their own name. Shareholders who do not hold their shares in their own name (referred to in this Information Circular as "Beneficial Shareholders") should note that only proxies deposited by shareholders whose names appear on the records of the Company as the registered holders of Common Shares can be recognized and acted upon at the Meeting.

If Common Shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those Common Shares will not be registered in the shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the names of the shareholder's broker or an agent of that broker. In the United States, the vast majority of such Common Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms). Beneficial Shareholders should ensure that instructions respecting the voting of their Common Shares are communicated to the appropriate person well in advance of the Meeting.

The Company does not have access to names of Beneficial Shareholders. Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting.

The form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is similar to the Form of Proxy provided to registered shareholders by the Company. However, its purpose is limited to instructing the registered shareholder (the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder.

The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in the United States and in Canada. Broadridge typically prepares a special voting instruction form, mails this form to the Beneficial Shareholders and asks for appropriate instructions regarding the voting of Common Shares to be voted at the Meeting. Beneficial Shareholders are requested to complete and return the voting instructions to Broadridge by mail or facsimile. Alternatively, Beneficial Shareholders can call a toll-free number and access Broadridge's dedicated voting website (each as noted on the voting instruction form) to deliver their voting instructions and to vote the Common Shares held by them. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting.

A Beneficial Shareholder receiving a Broadridge voting instruction form cannot use that form as a proxy to vote Common Shares directly at the Meeting – the voting instruction form must be returned to Broadridge well in advance of the Meeting in order to have its Common Shares voted at the Meeting.

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his broker (or agent of the broker), a Beneficial Shareholder may attend at the Meeting as proxyholder for the registered shareholder and vote the Common Shares in that capacity. Beneficial Shareholders who wish to attend at the Meeting and indirectly vote their Common Shares as proxyholder for the registered shareholder should enter their own names in the blank space on the instrument of proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker (or agent), well in advance of the Meeting.

Alternatively, a Beneficial Shareholder may request in writing that his or her broker send to the Beneficial Shareholder a legal proxy which would enable the Beneficial Shareholder to attend at the Meeting and vote his or her Common Shares.

Notice to Shareholders in the United States

The solicitation of proxies involve securities of an issuer located in Canada and is being effected in accordance with the corporate laws of the 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), 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.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorized to issue unlimited Common Shares without par value. As at October 24, 2018, the Company has 51,179,071 issued and outstanding fully paid and non-assessable Common Shares without par value, each share carrying the right to one vote. The Company has no other classes of voting securities.

Only registered shareholders as of the record date are entitled to receive notice of, and to attend and vote at, the Meeting or any adjournment or postponement of the Meeting.

To the knowledge of the directors and executive officers of Group Ten, as at the Record Date, no person beneficially owns, directly or indirectly, or controls or directs shares carrying 10% or more of the voting rights.

FINANCIAL STATEMENTS

The directors will place before the Meeting the financial statements for the year ended March 31, 2018 together with the auditors' report thereon.

PARTICULARS OF MATTERS TO BE ACTED UPON

Appointment of Auditor

At the Meeting, shareholders will be asked to approve the re-appointment of WDM Chartered Professional Accountants as auditor of the Company at a remuneration to be fixed by the Board.

Management recommends that shareholders vote for the re-appointment of WDM Chartered Professional Accountants as the Company's auditor at remuneration to be fixed by the Board.

Election of Directors

The directors of the Company are elected at each annual general meeting and hold office until the next annual general meeting or until their successors are elected or appointed, unless his or her office is earlier vacated in accordance with the articles of the Company (the "**Articles**") or with the provisions of applicable corporate legislation.

In the absence of instructions to the contrary, the enclosed form of proxy will be voted for the nominees listed in the form of proxy, all of whom are presently members of the board of directors (the "**Board**").

The term of office of those nominees set out below, who are presently directors, will expire as of the date of the Meeting. All of the directors who are elected at the Meeting will have their term of office expire at the next annual general meeting or at such time when their successors are duly elected or appointed in accordance with the Articles, or with the provisions of applicable corporate legislation or until such director's earlier death, resignation or removal.

Management of the Company proposes to nominate each of the following persons for election as a director of the Company to hold office until the next annual general meeting of the shareholders or until their successors are elected or appointed. Information concerning such persons, as furnished by the individual nominees, is as follows:

Name, Province and Country of Residence and Position Held with the Company	Director Since	Principal Occupation during the past five years	Number of Common Shares held
Michael Rowley British Columbia, Canada President, Chief Executive Officer and Director	October 11, 2007	President & CEO of the Company; business person.	2,566,876 ⁽²⁾
William (Bill) Harris⁽¹⁾ Yukon, Canada Director	July 7, 2014	Recognized Yukon based mining entrepreneur, President and CEO of Midnight Mining.	1,294,642 ⁽³⁾
Gregor Hamilton⁽¹⁾ British Columbia, Canada Director	October 11, 2017	Mr. Hamilton has more than 20 years of mining sector experience both as an investment banker and geologist.	2,565,333
Gregory Johnson⁽¹⁾ British Columbia, Canada Chairman and Director	October 11, 2017	Chairman & CEO of Metallic Minerals since September 2016. Former President & CEO of Wellgreen Platinum Ltd. (now Nickel Creek Platinum) and co-founder of NovaGold Resources.	2,070,000

1. Member of the Audit Committee.
2. Of these shares, 1,686,600 are held by Mr. Rowley's private company MVR Consulting Inc.
3. Of these shares, 1,270,000 are held by Mr. Harris' private company Midnight Mining Services Ltd.

As a group, the proposed directors beneficially own, control or direct, directly or indirectly, 8,496,851 Common Shares, representing approximately 16.6% of the issued and outstanding Common Shares as of the date hereof.

Management does not contemplate that any of its nominees will be unable to serve as directors. If any vacancies occur in the slate of nominees listed above before the Meeting, then the Designated Persons intend to exercise discretionary authority to vote the common shares represented by proxy for the election of any other persons as directors.

Orders

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

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

For the purposes of the above, "order" means a cease trade order, an order similar to a cease trade order; or an order that denied the relevant company access to any exemption and securities legislation, that was in effect for a period of more than 30 consecutive days.

Bankruptcies

No proposed director of the Company is, or was, within the 10 years before the date of this Information Circular, a director or an executive officer of any company that, while the person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any

legislation relating to bankruptcy or insolvency, or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets.

No proposed director of the Company has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, 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.

Penalties or Sanctions

No proposed director has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority, or has entered into a settlement agreement with respect to same; or any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to reasonable Shareholders in deciding whether to vote for a proposed director.

Management recommends the approval of each of the nominees listed above for election as directors of the Company for the ensuing year.

Amendment to the LTIP Plan

The Company has in place a Long Term Performance Plan (the "LTIP Plan"). The LTIP Plan provides for the issuance of Restricted Share Units, Performance Share Units, Deferred Share Units, Stock Options and Stock Appreciation Rights (an "Award") to Directors, key employees and consultants of the Company.

The purpose of the LTIP Plan is to align the interests of those directors, employees and consultants designated by the Board as being eligible to participate in the LTIP Plan with those of the Company and its shareholders and to assist in attracting, retaining and motivating key employees by making a portion of the incentive compensation of participating employees directly dependent upon the achievement of key strategic, financial and operational objectives that are critical to ongoing growth and increasing the long-term value of the Company.

The LTIP Plan is designed to promote the long-term success of the Company and the creation of shareholder value by: (a) encouraging the attraction and retention of directors, key employees and consultants of the Company and its subsidiaries; (b) encouraging such directors, key employees and consultants to focus on critical long-term objectives; and (c) promoting greater alignment of the interests of such directors, key employees and consultants with the interests of the Company.

Description of the LTIP Plan

The LTIP Plan was approved by shareholders of the Company at our last Annual General Meeting on November 27, 2017 and permits the issuance of up to 7,000,000 Common Shares in respect of Awards granted under the LTIP Plan. The LTIP Plan is available to directors, key employees and consultants of the Company, as determined by the Board.

As required by the rules and policies of the TSXV or such other exchange upon which the Common Shares may be come listed for trading (the "**Exchange**"):

- (i) the total number of Common Shares issuable to any participant under the LTIP Plan, at any time, together with any other security-based compensation arrangements of the Company, shall not exceed 5% of the issued and outstanding Common Shares; and

- (ii) the total number of Common Shares issuable to insiders within any one-year period, together with any Common Shares reserved for issuance to such participants under the LTIP Plan, shall not exceed 20% of the issued and outstanding Common Shares.
- (iii) The total number of Common Shares issuable to non-executive directors under the LTIP Plan (excluding the Chairman of the Board, if any) shall not exceed 3% of the issued and outstanding Common Shares.
- (iv) The total number of Common Shares issuable to consultants under the LTIP Plan shall not exceed 1% of the issued and outstanding Common Shares in any twelve month period.
- (v) The grant value of Common Shares issued or reserved for issuance pursuant to options under the LTIP Plan, together with any Common Shares issued or reserved for issuance under other security-based compensation arrangements of the Company, to any one non-executive Director (excluding the Chairman of the Board, if any) cannot exceed \$100,000 annually.
- (vi) the maximum aggregate number of Common Shares issuable under the LTIP Plan in respect of deferred share units, performance share units, restricted share units and share appreciation rights shall not collectively exceed 5,250,000.

Except as otherwise provided in an applicable award agreement or as determined by the Board, neither awards nor any rights under any such awards shall be assignable or transferable other than pursuant to a will or by the laws of descent and distribution.

Types of Awards:

Restricted Share Units (RSUs): The LTIP Plan provides that the Board may, from time to time, in its sole discretion, grant awards of RSUs to directors, key employees and consultants. Each RSU shall represent one Common Share on vesting. RSUs shall be subject to such restrictions as the Board may establish in the applicable award agreement. The typical restriction for RSUs is time based (i.e. vesting after a fixed period of time). All RSUs will vest and become payable by the issuance of Common Shares at the end of the applicable restriction period if all applicable restrictions have lapsed.

Restrictions on any RSUs shall lapse immediately and become fully vested to the participant upon a change of control. Upon the death of a participant, subject to the applicable award agreement, any RSUs that have not vested will be immediately forfeited and cancelled without payment, provided that any RSUs granted to such participant that had vested prior to the participant's death will accrue to the participant's estate in accordance with the LTIP Plan. If a participant's employment is terminated for cause, any RSUs granted to the participant will immediately terminate without payment and be cancelled as of the termination date.

If a participant's employment is terminated without cause, is voluntarily terminated by the participant or termination is due to the participant's retirement or disability, any RSUs granted to the participant will, subject to the applicable award agreement, immediately terminate without payment and be cancelled as of the termination date, provided, however, that any RSUs granted to such participant that had vested prior to the participant's termination without cause, voluntary termination, retirement or disability will accrue to the participant in accordance with the LTIP Plan.

In the case of directors, if a participant ceases to be a director for any reason, all RSUs granted to such participant will immediately terminate without payment and be cancelled, provided, however, that any RSUs granted to such participant that had vested prior to the participant ceasing to be a director will accrue to the participant in accordance with the LTIP Plan. Where a consultant's service to the Company terminates for any reason, subject to the applicable award agreement and any other contractual commitments between the participant and the Company, all RSUs granted to such participant will immediately terminate without payment and be cancelled, provided, however, that any RSUs granted to such participant that had vested

prior to the termination of the participant's service to the Company will accrue to the participant in accordance with the LTIP Plan.

Performance Share Units (“PSUs”): The LTIP Plan provides that the Board may, from time to time, in its sole discretion, grant awards of PSUs to key employees and consultants. Each PSU shall, contingent upon the attainment of the performance criteria within the applicable performance cycle, represent one Common Share, unless otherwise specified in the applicable award agreement. The performance criteria will be established by the Board which, without limitation, may include criteria based on the participant's individual performance and/or financial performance of the Company and its subsidiaries. Typical performance criteria could include gross revenues, EBITDA, share price performance or the attainment of a specified amount of financing. The applicable award agreement may provide the Board with the right to revise the performance criteria during a performance cycle or after it has ended, if unforeseen events occur, including, without limitation, changes in capitalization, equity restructuring, acquisitions or divestitures, if such events have a substantial effect on the financial results of the Company and make the application of the performance criteria unfair absent a revision.

All PSUs will vest and become payable to the extent that the performance criteria are satisfied in the sole determination of the Board. PSUs granted to a participant shall become fully vested and payable to such participant within 95 days after the last day of the performance cycle or upon a change of control. Upon the death of a participant, subject to the applicable award agreement, all PSUs granted to the participant which, prior to the participant's death, had not vested, will immediately be forfeited and cancelled without payment, provided, however, that the Board may determine, in its discretion, the number of the participant's PSUs that will vest based upon the extent to which the applicable performance criteria have been satisfied in that portion of the performance cycle that has lapsed.

If a participant's employment is terminated for cause, any PSUs granted to the participant will immediately terminate without payment and be cancelled as of the termination date. If a participant's employment is terminated without cause, by voluntary termination, or if the participant's employment terminates due to retirement or disability, all PSUs granted to the participant which, prior to such termination without cause, voluntary termination, retirement or disability, had not vested, will immediately be forfeited and cancelled without payment, provided, however, that the Board may determine, in its discretion, the number of the participant's PSUs that will vest based upon the extent to which the applicable performance criteria have been satisfied in that portion of the performance cycle that has lapsed. Where a consultant's service to the Company terminates for any reason, subject to the applicable award agreement and any other contractual commitments between the participant and the Company, all PSUs granted to such participant will immediately be forfeited and cancelled without payment, provided, however, that the Board may determine, in its discretion, the number of the participant's PSUs that will vest based upon the extent to which the applicable performance criteria have been satisfied in that portion of the performance cycle that has lapsed.

Deferred Share Units (“DSUs”): The LTIP Plan provides that the Board may, from time to time, in its sole discretion, grant awards of DSUs to directors in lieu of director fees (but not to key employees or consultants). Directors become participants effective as of the date each is first appointed or elected as a director and cease to be participants at the time they cease to be a director for any reason. The number of DSUs to be granted to a participant shall be calculated by dividing the amount of fees selected by the director by the market price on the grant date. The market price is defined in the LTIP Plan as the five-day weighted average closing price of the Company's Common Shares on the immediately preceding five trading days prior to the grant date.

Each participant shall be entitled to receive, subsequent to the effective date that the participant ceases to be a director for any reason or any earlier vesting period(s) set forth in the applicable award agreement, either (a) that number of Common Shares equal to the number of DSUs granted to such participant, or (b) a cash payment in an amount equal to the market price of the DSUs granted to such participant on the trading day following the day that the participant ceases to be a director, net of applicable withholdings,

and subject to adjustments if the value of a DSU is determined during applicable black-out periods. Upon the death of a participant, such participant's estate shall be entitled to receive, within 120 days, a cash payment or Common Shares that would otherwise have been payable upon such participant ceasing to be a director.

Stock Options (“Options” or “Stock Options”): The LTIP Plan provides that the Board may, from time to time, in its discretion, grant awards of Options to directors, key employees and consultants. The number of Options to be granted, the exercise price and the time(s) at which an Option may be exercised shall be determined by the Board in its sole discretion, provided that the exercise price of Options shall not be lower than the exercise price permitted by the Exchange, and further provided that the term of any Option shall not exceed ten years. All Options granted under the LTIP Plan to persons providing investor relations activities will vest and become exercisable over a period of not less than twelve (12) months, with no more than one-quarter (1/4) of such Options vesting and becoming exercisable in any three (3) month period.

In the event of a change of control, each outstanding Option issued to directors and key employees shall automatically become fully and immediately vested and exercisable, subject to the policies of the Exchange. Where, in the case of directors and key employees, a participant shall die while an Optionee, any Option held by such participant shall be exercisable by the person(s) to whom the rights of the participant under the option shall pass by will or the laws of descent and distribution for a period of 120 days or prior to the expiration of the Option period in respect of the Option, whichever is sooner, and then only to the extent that such participant was entitled to exercise the Option at the date of death of such participant. Where the employment of a key employee is terminated for cause, no Option held shall be exercisable from the termination date. In the event that the employment of a key employee is terminated without cause, by voluntary termination or due to retirement or, in the case of directors, the participant ceases to be a director for any reason, subject to the applicable award agreement, any Option held shall remain exercisable in full for a period of 60 days after the termination or cessation date (subject to any longer period set out in an applicable award agreement, which longer period may not exceed twelve (12) months from such termination or cessation date) or prior to the expiration of the Option period in respect of the Option, whichever is sooner, and then only to the extent that such participant was entitled to exercise the Option at such time. If a director or key employee becomes afflicted by a disability, all Options granted to the participant will continue to vest in accordance with the terms of such Options, provided that if, in the case of key employees, a participant's employment is terminated due to disability, or in the case of directors, the participant ceases to be a director as a result of disability, subject to the applicable award agreement, any Option held by such participant shall remain exercisable for a period of 120 days after the termination or cessation date or prior to the expiration of the Option period in respect of the Option, whichever is sooner, and then only to the extent that such participant was entitled to exercise the Option at such time. Where a consultant's service to the Company terminates for any reason, subject to the applicable award agreement and any other contractual commitments between the participant and the Company, no Option held by such participant shall be exercisable from the date of termination of service.

Stock Appreciation Rights (“SARs”): The LTIP Plan provides that the Board may, from time to time, in its discretion, grant awards of SARs to directors, key employees and consultants, either on a stand-alone basis or in relation to any Options. SARs are awards that entitle the participant to receive an amount (the "**SAR Amount**") equal to the excess, if any, of the current market price on the exercise date over the exercise price of the SAR (the "**SAR Grant Price**"), multiplied by the number of Common Shares in respect of which the SAR is being exercised. The current market price is defined in the LTIP Plan as the last closing price of the Company's Common Shares on the immediately preceding trading day prior to the relevant exercise date. The SAR Amount is payable in Common Shares in an amount equal to the SAR Amount divided by the current market price, provided that the applicable award agreement may provide that the Company may alternatively satisfy the SAR Amount by paying to the participant cash in an amount equal to the SAR Amount. The number of SARs to be granted, the SAR Grant Price and the time(s) at which a SAR may be exercised shall be determined by the Board and set out in an award agreement, provided that the SAR Grant Price shall not be lower than the exercise price permitted by the Exchange and further

provided that the term of any SAR shall not exceed ten years. The terms of, and SAR Grant Price of, any SAR granted in relation to an Option shall be the same as the terms and exercise price of the Option it is granted in relation to.

In the event of a change of control, each outstanding SAR issued to directors and key employees shall automatically become fully and immediately vested and exercisable, subject to the policies of the Exchange. Where, in the case of directors and key employees, a participant shall die while holding a SAR, any SAR held by such participant shall be exercisable by the person(s) to whom the rights of the participant under the SAR shall pass by will or the laws of descent and distribution for a period of 120 days or prior to the expiration of the exercise period in respect of the SAR, whichever is sooner, and then only to the extent that such participant was entitled to exercise the SAR at the date of death of such participant. Where the employment of a key employee is terminated for cause, no SAR held shall be exercisable from the termination date. In the event that the employment of a key employee is terminated without cause, by voluntary termination or due to retirement or, in the case of directors, the participant ceases to be a director for any reason, subject to the applicable award agreement, any SAR held shall remain exercisable in full for a period of 60 days after the termination or cessation date or prior to the expiration of the exercise period in respect of the SAR, whichever is sooner, and then only to the extent that such participant was entitled to exercise the SAR at such time. If a director or key employee becomes afflicted by a disability, all SARs granted to the participant will continue to vest in accordance with the terms of such SARs, provided that if, in the case of key employees, a participant's employment is terminated due to disability, or in the case of directors, the participant ceases to be a director as a result of disability, subject to the applicable award agreement, any SAR held by such participant shall remain exercisable for a period of 120 days after the termination or cessation date or prior to the expiration of the exercise period in respect of the SAR, whichever is sooner, and then only to the extent that such participant was entitled to exercise the SAR at such time. Where a consultant's service to the Company terminates for any reason, subject to the applicable award agreement and any other contractual commitments between the participant and the Company, no SAR held by such participant shall be exercisable from the date of termination of service.

Amendment to the number of Common Shares reserved under the LTIP Plan

The Board of Directors has determined that it is in the best interest of the Company to amend the LTIP Plan to increase the maximum number of Common Shares issuable under the plan by 2,000,000 Common Shares to 9,000,000 Common Shares, subject to shareholder and TSXV approval.

Subject to shareholder and TSXV approval, the LTIP Plan will be amended to increase the maximum number of Common Shares issuable under the LTIP Plan by 2,000,000 Common Shares, from 7,000,000 Common Shares to 9,000,000 Common Shares which is approximately 17.59% of the 51,179,071 Common Shares currently issued and outstanding. The maximum number of Common Shares the Company is allowed to issue under its current LTIP Plan in respect of awards is 7,000,000, being approximately 13.68% of the current issued and outstanding Common Shares.

TSXV rules provide that any long-term incentive plan that may permit:

- (i) the aggregate number of shares reserved for issuance under Options granted to Insiders (as defined in TSXV rules) (as a group) at any point in time exceeding 10% of the issued shares of the corporation; or
- (ii) the grant to Insiders (as a group), within a twelve (12) month period, of an aggregate number of Options exceeding 10% of the issued shares of the corporation

must be approved by such the Company's "disinterested shareholders" at the time the plan is to be implemented and at such time that the number of shares reserved for issuance under the plan is amended.

Disinterested shareholders are shareholders that are neither insiders nor associates (as defined in TSXV rules) of insiders.

As the LTIP Plan permits the issuance of Options granted to insiders in excess of 10% of the issued and outstanding Common Shares, the resolution below must be approved by not less than a majority of the votes cast by the disinterested shareholders of the Company present in person, or represented by proxy.

As of the Record Date, an aggregate of 8,496,851 Common Shares were held by insiders and their associates and will be excluded from voting on the LTIP Resolution.

The Board is requesting that disinterested shareholders of the Company affirm, ratify and approve the amendment to the LTIP Plan. Accordingly, at the Meeting, disinterested shareholders of the Company will be asked to consider, and if thought fit, to approve the following ordinary resolution (the "**LTIP Resolution**"):

"BE IT HEREBY RESOLVED, as an ordinary resolution, that:

1. An increase in the number of Common Shares reserved for issuance under the Company's long-term incentive plan ("LTIP Plan") by 2,000,000 Common Shares for a total of 9,000,000 Common Shares reserved for issuance be and is hereby affirmed, ratified and approved;
2. The Board of Directors be and they are hereby authorized on behalf of the Company to revoke this resolution at any time prior to it being acted upon without the further approval of the shareholders of the Company; and
3. Any one officer or director of the Company be, and is hereby, authorized and directed to take all such further actions, execute and deliver such further instruments or documents in writing and do all such other acts and things as in such person's opinion may be necessary or desirable in the name and on behalf of the Company, under its corporate seal or otherwise, to give effect to, and carry out the intent of, the foregoing resolutions, which opinion shall be conclusively evidenced by the taking of such further actions, the execution and delivery of such instruments and documents and the doing of such other acts and things, and to the extent that any such actions were taken, or instruments and documents delivered prior to the date hereof, the taking of such actions and execution and delivery of such documents be, and are hereby approved."

Management recommends that shareholders vote FOR the resolution affirming, ratifying and approving the amendment to the LTIP Plan. Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the resolution affirming, ratifying and approving the LTIP Plan.

STATEMENT OF EXECUTIVE COMPENSATION

For the purpose of this Information Circular:

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

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

"**compensation securities**" includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the Company or one of its subsidiaries (if any) for services provided or to be provided, directly or indirectly to the Company or any of its subsidiaries (if any);and

"Named Executive Officer" or "NEO" means each of the following individuals:

- (a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer, including an individual performing functions similar to a chief executive officer;
- (b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing functions similar to a chief financial officer;
- (c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000 for the financial year, and
- (d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year.

Director and Named Executive Officer Compensation

The following table sets out details of all payments, grants, awards, gifts and benefits paid or awarded to each director and NEO during the two most recently completed financial years:

Name and Position	Year	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites ⁽¹⁾ (\$)	Value of All Other Compensation (\$)	Total Compensation (\$)
Michael Rowley ⁽²⁾ President, CEO & Director	2018	122,980	Nil	Nil	Nil	Nil	122,980
	2017	94,835	Nil	Nil	Nil	Nil	94,835
Tim Thiessen ⁽³⁾ <i>Former CFO</i>	2018	37,125	Nil	Nil	Nil	Nil	37,125
	2017	Nil	Nil	Nil	Nil	Nil	Nil
Timothy Johnson ⁽⁴⁾ <i>Former CFO</i>	2018	750	Nil	Nil	Nil	Nil	750
	2017	3,000	Nil	Nil	Nil	Nil	3,000
William Harris ⁽⁵⁾ Director	2018	23,362	Nil	Nil	Nil	Nil	23,362
	2017	29,961	Nil	Nil	Nil	Nil	29,961
Garth Kirkham ⁽⁶⁾ <i>Former Director</i>	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	Nil	Nil	Nil	Nil	30,000	30,000
Gregor Hamilton Director	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	N/A	N/A	N/A	N/A	N/A	N/A
Gregory Johnson Chairman & Director	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	N/A	N/A	N/A	N/A	N/A	N/A

- (1) "Perquisites" include perquisites provided to an NEO or director that are not generally available to all employees and that, in aggregate, are: (a) \$15,000, if the NEO or director's total salary for the financial year is \$150,000 or less, (b) 10% of the NEO or director's salary for the financial year if the NEO or director's total salary for the financial year is greater than \$150,000 but less than \$500,000, or (c) \$50,000 if the NEO or director's total salary for the financial year is \$500,000 or greater.
- (2) Mr. Rowley charges the Company for his services as President and CEO through his personal company MVR Consulting Inc. Mr. Rowley did not receive compensation from the Company for his role as a Director.
- (3) Mr. Thiessen was the Chief Financial Officer of the Company from May 2017 to September 2018;
- (4) Mr. Johnson was CFO from September 2016 to May 2017.

- (5) Mr. Harris charges the Company for geological consulting services through his personal company Midnight Mining Services Ltd.
- (6) Garth Kirkham was a director from June 2016 to October 2017. Mr. Kirkham charged the Company \$30,000 for geological services through his personal company Kirkham Geosystems Ltd.

Employment, Consulting and Management Agreements

There are no employment, consulting or management agreements under which compensation is paid to a director or NEO.

Stock Options and Other Compensation Securities

The following table sets out all stock options and other compensation securities granted or issued to each director and NEO by the Company during the year ended March 31, 2018. Each Stock Option vests 1/3 every six months from the date of grant.

Compensation Securities							
Name and position	Type of Compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Michael Rowley President, CEO & Director	Stock Options	400,000	09/28/2017	0.12	0.12	0.205	09/28/2022
Tim Thiessen Former CFO	Stock Options	150,000	09/28/2017	0.12	0.12	0.205	09/28/2022
Garth Kirkham Former Director	Stock Options	100,000	09/28/2017	0.12	0.12	0.205	09/28/2022
William Harris Director	Stock Options	250,000	09/28/2017	0.12	0.12	0.205	09/28/2022
Gregor Hamilton Director	Stock Options	350,000	09/28/2017	0.12	0.12	0.205	09/28/2022
Greg Johnson Chairman & Director	Stock Options	600,000	09/28/2017	0.12	0.12	0.205	09/28/2022

Exercise of Compensation Securities by Directors and NEOs

No director or NEO exercised any compensation securities, being solely comprised of stock options, during the year ended March 31, 2018.

Stock Option Plans and Other Incentive Plans

The Company has a long-term performance incentive plan (the "**LTIP Plan**") in place. Prior to the adoption of the LTIP Plan, the Company had a share option plan (the "**Stock Option Plan**") that provided that stock options could be issued to directors, officers, employees or consultants of the Company or a subsidiary of the Company. With the approval and implementation of the LTIP Plan in September 2017, all stock options granted pursuant to the Stock Option Plan are now governed by the LTIP Plan. For further particulars on the LTIP Plan, please see "Approval of Amendment to LTIP Plan".

Oversight and Description of Director and NEO Compensation

The Board has not created or appointed a compensation committee given the Company's current size and stage of development. All tasks related to developing and monitoring the Company's approach to the compensation of the Company's NEOs and directors are performed by the members of the Board.

The compensation of the NEOs, directors and the Company's employees or consultants, if any, is reviewed, recommended and approved by the Board without reference to any specific formula or criteria. NEOs that are also directors of the Company are involved in discussion relating to compensation, and disclose their interest in and abstain from voting on compensation decisions relating to them, as applicable, in accordance with the applicable corporate legislation.

The overall objective of the Company's compensation strategy is to offer short, medium and long-term compensation components to ensure that the Company has in place programs to attract, retain and develop management of the highest calibre and has in place a process to provide for the orderly succession of management, including receipt on an annual basis of any recommendations of the chief executive officer, if any, in this regard.

The Company currently has a short term compensation component in place, which includes the accrual and/or payment of management fees to certain NEOs, and a long-term compensation component in place, which may include the grant of restricted share units, performance share units, deferred share units, stock options and stock appreciation rights under the LTIP Plan. The Company intends to further develop these compensation components. Although it has not to date, the Board may in the future consider, on an annual basis, an award of bonuses to key executives and senior management. The amount and award of such bonuses is expected to be discretionary, depending on, among other factors, the financial performance of the Company and the position of the executive. The Board considers that the payment of such discretionary annual cash bonuses may satisfy the medium term compensation component.

The objectives of the Company's compensation policies and procedures are to align the interests of the Company's employees with the interests of the shareholders. Therefore, a significant portion of total compensation granted by the Company, being the grant of stock options, is based upon overall corporate performance. The Company relies on Board discussion without a formal agenda for objectives, criteria and analysis, when determining executive compensation. There are currently no formal performance goals or similar conditions that must be satisfied in connection with the payment of executive compensation.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out, as at March 31, 2018, information regarding the outstanding stock options, warrants and rights granted by the Company under its equity compensation plan.

Plan Category	Number of Common Shares to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a) (c)
Equity compensation plans approved by security holders	5,938,570	\$0.14	1,061,430
Equity compensation plans not approved by securityholders ⁽²⁾	N/A	N/A	N/A
Total	5,938,570	0.14	1,061,430

CORPORATE GOVERNANCE

Corporate Governance is the process and structure used to direct and manage the business and affairs of an issuer with the objective of enhancing value for its owners. National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("NI 58-101") of the Canadian Securities Administrators requires the Company to disclose in this Information Circular a summary of the corporate governance policies that the Company has in place.

Board of Directors

William Harris and Gregor Hamilton are independent within the meaning of NI 58-101. Michael Rowley and Gregory Johnson are not independent as they are executive officers of the Company.

Directorships

Name of Director	Names of other Reporting Issuers
Michael Rowley	Bravada Gold Corporation Granite Creek Gold Ltd.
William Harris	Metallic Minerals Corp.
Gregor Hamilton	Metallic Minerals Corp.
Gregory Johnson	Metallic Minerals Corp. TNR Gold Corp.

Orientation and Continuing Education

While the Company does not have formal orientation or training programs for new board members, new board members are provided with full access to the Company's records, including all publicly filed documents of the Company, technical reports, internal financial information, management & technical experts and consultants and a summary of significant securities disclosure obligations. Board members are encouraged to communicate with management, auditors and technical consultants to keep themselves current with industry trends and developments and changes in legislation with management's assistance and to attend related industry seminars.

Ethical Business Conduct

Corporate governance is the structure and process used to direct and manage the business and affairs of a corporation with the objective of enhancing shareholder value. The Board believes that the Company has in place corporate governance practices that are both effective and appropriate to the Company's size and its business operations.

Nomination of Directors

The Board has the responsibility for identifying potential Board candidates. The Board assesses potential candidates to fill perceived needs on the Board for required skill, expertise, independence and other factors.

Compensation

Compensation is determined by the Board and is based on the compensation paid for directors and senior officers of companies of a similar size and stage of development. The appropriate compensation reflects the need to provide incentive and compensation for the time and effort expended by the directors and its management while taking into account the financial and other resources of the Company.

Assessments

The Board conducts informal annual assessments of the Board's effectiveness, its individual directors and its committees.

AUDIT COMMITTEE

Under National Instrument 52-110 *Audit Committees* ("**NI 52-110**"), venture issuers are required to provide certain disclosure with respect to their audit committee, including the text of the audit committee's charter, the composition of the audit committee and the fees paid to the external auditor.

Audit Committee Charter

Pursuant to NI 52-110, the Company is required to include the following summary of the audit committee responsibilities, composition and authority. The Company's Audit Committee is governed by an audit committee charter, the text of which follows:

Mandate: The function of the audit committee (the "**Committee**") is to assist the Board in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company's systems of internal controls regarding finance and accounting and the Company's auditing, accounting and financial reporting processes. The Committee's duties and responsibilities are to serve as an independent and objective party to monitor the Company's financial reporting and internal control system and review the Company's financial statements, review and appraise the performance of the Company's external auditor; and provide an open avenue of communication among the Company's auditor, financial and senior management and the Board.

Composition: The Committee shall be comprised of a minimum three directors as determined by the Board. If the Company ceases to be a "venture issuer" (as that term is defined in NI 52-110), then all of the members of the Committee shall be free from any material relationship with the Company that, in the opinion of the Board, would interfere with the exercise of their independent judgment as a member of the Committee.

If the Company ceases to be a "venture issuer" then all members of the Committee shall also have accounting or related financial management expertise. For the purposes of the Company's Audit Committee Charter, the definition of "financially literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements. The members of the Committee shall be elected by the Board at its first meeting following the annual shareholders' meeting. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

Meetings: The Committee shall meet at least once annually, or more frequently as circumstances dictate or as may be prescribed by securities regulatory requirements. As part of its job to foster open communication, the Committee will meet at least annually with the Chief Financial Officer and the external auditor.

Responsibilities and Duties: To fulfill its responsibilities and duties, the Committee shall:

1. Documents/Reports Review: review and update the Audit Committee Charter annually and review the Company's financial statements, management discussion and analysis and any annual and interim earnings press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditor.

2. External Auditor:

- (a) review annually, the performance of the external auditor who shall be ultimately accountable to the Board and the Committee as representatives of the shareholders of the Company;
- (b) obtain annually, a formal written statement of external auditor setting forth all relationships between the external auditor and the Company and review and discuss with the external auditor any disclosed relationships or services that may impact the objectivity and independence of the external auditor;
- (d) take, or recommend that the Board take, appropriate action to oversee the independence of the external auditor, including the resolution of disagreements between management and the external auditor regarding financial reporting;
- (e) recommend to the Board the selection and, where applicable, the replacement of the external auditor nominated annually for shareholder approval and to recommend to the Board the compensation to be paid to the external auditor;
- (g) at each meeting, where desired, consult with the external auditor, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements;
- (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;
- (i) review with management and the external auditor the audit plan for the year-end financial statements and review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditor. The pre-approval requirement is waived with respect to the provision of non-audit services if:
 - (i) the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditor during the fiscal year in which the non-audit services are provided,
 - (ii) such services were not recognized by the Company at the time of the engagement to be non-audit services, and
 - (iii) such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board to whom authority to grant such approvals has been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval, such authority may be delegated by the Committee to one or more independent members of the Committee.

3. Financial Reporting Processes:

- (a) in consultation with the external auditor, review with management the integrity of the Company's financial reporting process, both internal and external;

- (b) consider the external auditor' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting;
 - (c) consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditor and management;
 - (d) review significant judgments made by management in the preparation of the financial statements and the view of the external auditor as to appropriateness of such judgments;
 - (e) following completion of the annual audit, review separately with management and the external auditor any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information;
 - (f) review any significant disagreement among management and the external auditor in connection with the preparation of the financial statements;
 - (g) review with the external auditor and management the extent to which changes and improvements in financial or accounting practices have been implemented;
 - (h) review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters;
 - (i) review certification process;
 - (j) establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and
 - (k) establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
4. Other - review any related-party transactions, engage independent counsel and other advisors as it determines necessary to carry out its duties and to set and pay compensation for any independent counsel and other advisors employed by the Committee.

Composition of the Audit Committee:

As at the Record Date the Company's audit committee is comprised of William Harris, Gregory Johnson and Gregor Hamilton. All of the audit committee members are "financially literate". Messrs. Harris and Hamilton are independent as that term is defined in NI 52-110.

Relevant Education and Experience

William Harris is a second-generation Yukon prospector and miner, born and raised in the Yukon. He is a founder and a director of Metallic Minerals Corp. He was also a founder and a director of Northern Freegold Resources Ltd. (now Triumph Gold) which advanced several significant gold-copper-silver deposits at Freegold Mountain in the Yukon. Mr. Harris' experience ranges from project generation through acquisition to exploration management, permitting and mining throughout the Americas, including the formation and management of public exploration companies. He was awarded the Yukon Prospectors' Association award for Prospector of the Year in 1994.

Gregor Hamilton has more than 20 years of mining sector experience both as an investment banker and geologist. His broad industry expertise includes transaction structuring and the sourcing of debt and equity funding from public and private groups for mining companies, corporate strategy and M&A. Mr. Hamilton began his career in mineral exploration in South America and later worked for over eleven years in

investment banking in London and Sydney, specializing in structured finance and M&A. A successful entrepreneur, Mr. Hamilton has held senior executive and independent director positions in public and private resource companies and has co-founded and/or managed successful enterprises in Canada and South America in mining and other sectors including technology and agribusiness. Mr. Hamilton has a BSc in Geology from the University of Edinburgh and an MSc in Mineral Project Appraisal from the Royal School of Mines, Imperial College.

Gregory Johnson has 30 years of experience in the mining industry with a record of success in exploration, development and financing of large-scale base and precious metals projects from discovery stage through advanced economic assessment. In addition to his expertise in the exploration for platinum group elements, gold, silver, nickel and copper, Mr. Johnson has developed broad experience in the capital markets and has been involved in raising over \$650-million in project financing for his companies, as well as building their shareholder bases and securing participation of major institutional investors. He began his career with Placer Dome Inc. (now Barrick Gold Corp.) where he held various senior roles in domestic and international exploration. One of the founders of NovaGold Resources, Mr. Johnson was a co-recipient of the PDAC's Thayer Lindsay International Discovery Award for his role in the discovery and advancement of the 40-million-ounce Donlin Creek gold deposit in Alaska. As President and CEO of South American Silver and Wellgreen Platinum, Mr. Johnson led the significant expansion and advancement of several major precious and base metal deposits. He currently serves as Chairman and CEO of Metallic Minerals Corp., a leading silver explorer in the Yukon Territory. Mr. Johnson has also been recognized for his work in sustainable development and community engagement and was awarded the Robert E. Leckie Award by the Yukon government for excellence in environmental stewardship. Mr. Johnson holds a BSc Honors in Geology from Western Washington University.

Audit Committee oversight

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

Reliance on Certain Exemptions

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

Pre-approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services to the extent set forth in the Company's Audit Committee Charter (see under the heading "External Auditor").

External Auditor Service Fees

In the following table, "audit fees" are fees billed by the Company's external auditor for services provided in auditing the Company's annual financial statements for the subject year. "Audit-related fees" are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements. "Tax fees" are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. "All other fees" are fees billed by the auditor for products and services not included in the foregoing categories.

The fees paid by the Company to its auditor in the last two fiscal years, by category, are as follows:

Financial Year Ending	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
March 31, 2018	\$19,000	Nil	Nil	Nil
March 31, 2017	\$18,000	Nil	\$1,500	Nil

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

INDEBTEDNESS OF DIRECTORS, EXECUTIVE AND SENIOR OFFICERS

No current or former director, executive officer or employee, proposed nominee for election to the Board, or associate of such persons is, or has been, indebted to the Company since the beginning of the most recently completed financial year of the Company and no indebtedness remains outstanding as at the date of this Information Circular.

None of the directors or executive officers of the Company is or, at any time since the beginning of the most recently completed financial year, has been indebted to the Company or its subsidiary. None of the directors' or executive officers' indebtedness to another entity is, or at any time since the beginning of the most recently completed financial year, has been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or its subsidiary, if any.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as disclosed elsewhere in this Information Circular, no director or executive officer of the Company who was a director or executive officer since the beginning of the Company's last financial year, each proposed nominee for election as a director of the Company, or any associate or affiliates of any such directors, executive officers or nominees, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting other than the election of directors and the approval of the amendment to the LTIP Plan, as such persons are eligible to participate in the LTIP Plan.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No informed person of the Company, proposed director of the Company or any associate or affiliate of any informed person or proposed director of the Company has had any material interest, direct or indirect, in any transaction since the beginning of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries, if any.

"Informed person" means

- (a) a director or executive officer of the Company;
- (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company;
- (c) any person or company who beneficially owns, or controls or directs, directly or indirectly, voting securities of the Company or a combination of both carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company other than voting securities held by the person or company as underwriter in the course of a distribution of it; and

- (d) the Company has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

ADDITIONAL INFORMATION

Financial information is provided in the Company's comparative financial statements for the years ended March 31, 2018 and 2017 and the Management Discussion & Analysis for the year ended March 31, 2018 which are available, along with additional information relating to the Company, on SEDAR at www.sedar.com or by contacting the Company at Suite 904, 409 Granville Street, Vancouver, BC V6C 1T2.

To request copies of the Company's financial statements and management discussion and analysis, shareholders can contact the Company at (604) 357-4790 or by email at info@grouptenmetals.com.

APPROVAL OF THE BOARD OF DIRECTORS

The contents of this Information Circular have been approved and the delivery of it to each shareholder of the Company entitled thereto and to the appropriate regulatory agencies has been authorized by the Board.

DATED at Vancouver, British Columbia this 24th day of October 2018.

By Order of the Board of Directors of

GROUP TEN METALS INC.

Michael Rowley

President and Chief Executive Officer