



Nano One Materials Corp.
Unit 101B
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Burnaby, BC, V3N 4V1, Canada

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www.nanoone.ca

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING

Notice is hereby given that the Annual General and Special Meeting (the "Meeting") of the shareholders of **Nano One Materials Corp.** (the "Company") will be held on **Thursday, July 19, 2018** at 2900 – 550 Burrard Street, Vancouver, British Columbia, Canada, at the hour of **1:00 p.m.** (local time in Vancouver) for the following purposes:

1. To receive the annual financial statements of the Company for its financial year ended December 31, 2017, together with the auditor's reports thereon;
2. To determine the number of directors at five;
3. To elect five directors for the ensuing year;
4. To appoint Davidson & Company LLP, Chartered Accountants, as the Company's auditor for the ensuing financial year and to authorize the directors to set the auditor's remuneration;
5. To consider, and if thought advisable, re-approve the Company's Stock Option Plan, as more particularly described in the accompanying Information Circular; and
6. To transfer such other business as may properly come before the meeting.

Accompanying this Notice of Meeting are: (1) an Information Circular, which provides additional information relating to the matters to be dealt with at the Meeting; (2) a form of proxy or voting instruction form ("VIF") (including a financial statement request form for use by shareholders who wish to receive the Company's future annual and/or interim financial statements and related management's discussion and analysis); and (3) a return envelope for use by the shareholders to send in their proxy or VIF.

Shareholders who cannot attend the Meeting in person may vote by proxy if a registered shareholder or provide voting instructions if a non-registered shareholder. If you are a registered shareholder of the Company and are unable to attend the Meeting in person, please complete, date and sign the accompanying form of proxy and deposit it with Computershare Investor Services Inc., by mail to 8th Floor, 100 University Avenue, Toronto, Ontario, Canada, M5J 2Y1 or hand deliver to 3rd Floor, 510 Burrard Street, Vancouver, British Columbia by 1:00 p.m. (Pacific time) on Tuesday, July 17, 2018 or at least 48 hours (excluding Saturdays, Sundays and holidays) before the time that the Meeting is to be reconvened after any adjournment of the Meeting.

If you are a non-registered shareholder and a non-objecting beneficial owner, and receive a VIF from Computershare, please complete and return the form in accordance with the instructions. If you do not complete and return the form in accordance with such instructions, you may lose your right to vote at the Meeting, either in person or by proxy.

If you are a non-registered shareholder and an objecting beneficial owner and receive these materials through your broker or through another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or such other intermediary. If you do not complete and return the materials in accordance with such instructions, you may lose your right to vote at the Meeting, either in person or by proxy.

DATED at Vancouver, British Columbia, this 14th day of June 2018.

BY ORDER OF THE BOARD

"Dan Blondal"

Dan Blondal, CEO & Secretary



INFORMATION CIRCULAR

for the

ANNUAL GENERAL AND SPECIAL MEETING

of

NANO ONE MATERIALS CORP.

to be held on

July 19, 2018

Dated June 14, 2018



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INFORMATION CIRCULAR

(all information as at June 14, 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 Nano One Materials Corp. (the “Company”) for use at the Annual General and Special Meeting of the Company’s shareholders (the “Meeting”) to be held on July 19, 2018 at the time and place and for the purposes set forth in the accompanying Notice of Meeting. 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 employees of the Company at nominal cost. All costs of this solicitation will be borne by the Company.

APPOINTMENT OF PROXIES

The individuals named in the accompanying form of proxy (the “Proxy”) are directors or officers of the Company. **A SHAREHOLDER WISHING TO APPOINT SOME OTHER PERSON OR COMPANY (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT FOR THE SHAREHOLDER AND ON THE SHAREHOLDER’S BEHALF AT THE MEETING HAS THE RIGHT TO DO SO, EITHER BY INSERTING SUCH PERSON’S NAME IN THE BLANK SPACE PROVIDED IN THE PROXY AND STRIKING OUT THE TWO PRINTED NAMES, OR BY COMPLETING ANOTHER PROXY.** A Proxy will not be valid unless it is completed, dated and signed and mailed to Computershare Investor Services Inc., Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, Canada M5J 2Y1 or hand delivered to 3rd Floor, 510 Burrard Street, Vancouver, British Columbia, Canada V6C 3B9, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Meeting, or is delivered to the chair of the Meeting prior to the commencement of the Meeting.

You may also submit your Proxy by using one of the following methods:

- (a) By phone: Please refer to the enclosed Proxy for the toll free number, holder’s account number and the proxy access number and follow the instructions of the voice response system. You will need your 15 digit control number which is located on your Proxy/voting instruction form. **If you vote by telephone, you cannot appoint anyone other than the directors named on your Proxy as your proxyholder;** or
- (b) By internet: Submit your Proxy through the website of the Company’s transfer agent at www.investorvote.com and follow the instructions that appear on the screen, referring to the enclosed Proxy for holder’s account number and proxy access number. You will need your 15 digit control number which is located on your Proxy/voting instruction form; or
- (c) By facsimile: Complete, date and sign the enclosed Proxy and fax the front and back to 1-866-249-7775 or 1-416-263-9524 for international residents.

NON-REGISTERED HOLDERS

Only registered shareholders (“Registered Shareholders”) or duly appointed proxyholders are permitted to vote at the Meeting. Most shareholders of the Company are “non-registered” shareholders because the common shares they own are not registered in their names but are

instead registered in the names of a brokerage firm, bank or other intermediary or in the name of a clearing agency. Shareholders who do not hold their shares in their own name (referred to herein as “Beneficial Shareholders”) should note that only Registered Shareholders (or duly appointed proxyholders) may complete a Proxy or vote at the Meeting in person. 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 such shareholder’s name on the records of the Company. Such common shares will more likely be registered under the name of the shareholder’s broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration name for CDS Clearing and Depository for Securities Inc., which company acts as nominee for many Canadian brokerage firms). Common shares held by brokers (or their agents or nominees) on behalf of a broker’s client can only be voted (for or against resolutions) at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the brokers’ clients.

This Information Circular and accompanying materials are being sent to both Registered Shareholders and Beneficial Shareholders. Beneficial Shareholders fall into two categories – those who object to their identity being known to the issuers of securities which they own (“Objecting Beneficial Owners”, or “OBOs”) and those who do not object to their identity being made known to the issuers of the securities they own (“Non-Objecting Beneficial Owners”, or “NOBOs”). Subject to the provision of National Instrument 54-101 – Communication with Beneficial Owners of Securities of a Reporting Issuer (“NI 54-101”), issuers may request and obtain a list of their NOBOs from intermediaries via their transfer agents and use this NOBO list for distribution of proxy-related materials directly to NOBOs.

The Company is taking advantage of those provisions of NI 54-101 that permit the Company to deliver proxy-related materials directly to the Company’s NOBOs who have not waived the right to receive them (and is not sending proxy-related materials using notice-and-access). As a result, NOBOs can expect to receive a Voting Instruction Form (“VIF”) together with the Notice of Meeting, this Information Circular and related documents from the Company’s transfer agent Computershare. These VIFs are to be completed and returned in accordance with the instructions provided. **NOBOs should carefully follow the instructions provided, including those regarding when and where to return the completed VIFs.**

NOBOs that wish to change their vote must contact Computershare to arrange to change their vote in sufficient time in advance of the Meeting.

Should a NOBO wish to attend and vote at the Meeting in person, the NOBO must insert the NOBO’s name (or such other person as the NOBO wishes to attend and vote on the NOBO’s behalf) in the blank space provided for that purpose on the VIF and return the completed VIF in line with the instructions provided or the NOBO must submit to the Company any other document in writing that requests that the NOBO or a nominee of the NOBO be appointed as proxyholder. In such circumstances with respect to proxies held by management in respect of securities owned by the NOBO so requesting, the Company must arrange, without expense to the NOBO, to appoint the NOBO or a nominee of the NOBO as a proxyholder in respect of those securities. Under NI 54-101, if the Company appoints a NOBO or a nominee of the NOBO as a proxyholder as aforesaid, the NOBO or nominee of the NOBO, as applicable, must be given the authority to attend, vote and otherwise act for and on behalf of management in respect of all matters that may come before the Meeting and any adjournment or continuance thereof, unless corporate law does not permit the giving of that authority. Pursuant to NI 54-101, if the Company appoints a NOBO or its nominee as proxyholder as aforesaid the Company must deposit the proxy within the timeframe specified above for the deposit of proxies if the Company obtains the instructions at least one (1) business day before the termination of that time. **If a NOBO or a nominee of the NOBO is approved as a proxyholder pursuant to such request, the appointed proxyholder will need to attend the Meeting in person in order for their votes to be counted.**

In accordance with the requirements of NI 54-101, we have distributed copies of the Notice of Meeting, this Information Circular and related documents (collectively, the “Meeting Materials”) to the clearing agencies and intermediaries for onward distribution to OBOs. Intermediaries are required to forward the Meeting Materials to OBOs unless in the case of certain proxy-related materials the OBO has waived the

right to receive them. Very often, intermediaries will use service companies such as Broadridge to forward the Meeting Materials to OBOs. Together with the Meeting Materials, intermediaries or their service companies should provide OBOs with a “request for voting instruction form” which, when properly completed and signed by such OBO and returned to the intermediary or its service company, will constitute voting instructions which the intermediary must follow. The purpose of this procedure is to permit OBOs to direct the voting of the common shares that they beneficially own. The Company does not intend to pay for an intermediary to deliver the Meeting Materials to OBOs and OBOs will not receive the Meeting Materials and voting instruction form unless their intermediary assumes the costs of delivery. **OBOs should carefully follow the instructions of their intermediary, including those regarding when and where the completed request for voting instructions is to be delivered.**

OBOs that wish to change their vote must contact their intermediary to arrange to change their vote in sufficient time in advance of the Meeting.

Should an OBO wish to vote at the Meeting in person, the OBO must insert the OBO’s name (or such other person as the OBO wishes to attend and vote on the OBO’s behalf) in the blank space provided for that purpose on the request for voting instruction form and return the completed request for voting instruction form to the intermediary or its service provider or the OBO must submit, to their intermediary, any other document in writing that requests that the OBO or a nominee of the OBO be appointed as proxyholder. In such circumstances an intermediary who is the registered holder of, or holds a proxy in respect of, securities owned by an OBO is required under NI 54-101 to arrange, without expense to the OBO, to appoint the OBO or a nominee of the OBO as a proxyholder in respect of those securities. Under NI 54-101, if an intermediary appoints an OBO or the nominee of the OBO as a proxyholder as aforesaid, the OBO or nominee of the OBO, as applicable, must be given the authority to attend, vote and otherwise act for and on behalf of the intermediary, in respect of all matters that may come before the Meeting and any adjournment or continuance thereof, unless corporate law does not permit the giving of that authority. Pursuant to NI 54-101 an intermediary who appoints an OBO or its nominee as proxyholder as aforesaid is required under NI 54-101 to deposit the proxy within the timeframe specified above for the deposit of proxies if the intermediary obtains the instructions at least one (1) business day before the termination of that time. **If the OBO or a nominee of the OBO is appointed a proxyholder pursuant to such request, the appointed proxyholder will need to attend the Meeting in person in order for their votes to be counted.**

These securityholder materials are being sent to both registered owners and non-registered owners of the securities of the Company. If you are a non-registered owner, and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf.

By choosing to send these materials to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

All references to shareholders in this Information Circular and the accompanying Notice of Meeting and form of proxy are to Registered Shareholders unless specifically stated otherwise.

REVOCATION OF PROXIES

A shareholder who has given a Proxy may revoke it by an instrument in writing executed by the shareholder or by the shareholder’s attorney authorized in writing or, if the shareholder is a corporation, by a duly authorized officer or attorney of the corporation, and delivered either to the registered office of the Company, at 2900 - 550 Burrard Street, Vancouver, British Columbia, Canada, V6C 0A3, at any time up to and including the last business day preceding the day of the Meeting or any adjournment thereof, or to the Chair of the Meeting on the day of the Meeting or any adjournment thereof. **Only Registered Shareholders have the right to revoke a Proxy. Non-Registered Holders who wish to change their**

vote must, at least seven days before the Meeting, arrange for their respective intermediaries to revoke the Proxy on their behalf.

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

VOTING OF SHARES AND PROXIES AND EXERCISE OF DISCRETION

Voting By Show of Hands

Voting at the Meeting generally will be by a show of hands, where every person who is a shareholder or proxy holder and entitled to vote on the matter has one vote.

Voting By Poll

Voting at the Meeting will be by poll only if a poll is requested by a shareholder present at the Meeting in person or by proxy, directed by the Chair or required by law because the number of shares represented by proxy that are to be voted against the motion is greater than 5% of the Company's issued and outstanding shares.

On a poll, every shareholder entitled to vote on the matter has one vote in respect of each share entitled to be voted on the matter and held by that shareholder and may exercise that vote either in person or by proxy.

Approval of Resolutions

To approve a motion for an ordinary resolution, a simple majority of the votes cast in person or by proxy will be required; to approve a motion for a special resolution, a majority of not less than two-thirds of the votes cast on the resolution will be required.

Voting of Proxies and Exercise of Discretion by Proxyholders

A shareholder may indicate the manner in which the persons named in the accompanying form of proxy are to vote with respect to a matter to be acted upon at the Meeting by marking the appropriate space. **If the instructions as to voting indicated in the proxy are certain, the shares represented by the proxy will be voted or withheld from voting in accordance with the instructions given in the proxy on any ballot that may be called for.**

If the shareholder specifies a choice in the proxy with respect to a matter to be acted upon, then the shares represented will be voted or withheld from the vote on that matter 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 proxyholder named in the accompanying form of proxy. It is intended that the proxyholder named by management in the accompanying form of proxy will vote the shares represented by the proxy in favour of each matter identified in the proxy and for the nominees of the Company's board of directors (the "Board of Directors" or "Board") for directors and auditor.

The accompanying form of proxy also confers discretionary authority upon the named proxyholder with respect to amendments or variations to the matters identified in the accompanying Notice of Meeting and with respect to any other matters which may properly come before the Meeting. As of the date of this Information Circular, management of the Company is not aware of any such amendments or variations, or any other matters that will be presented for action at the Meeting other than those referred to in the accompanying Notice of Meeting. If, however, other matters that are not now known to management properly come before the Meeting, then the persons named in the accompanying form of proxy intend to vote on them in accordance with their best judgment.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

As at the date hereof, the Company has issued and outstanding **65,350,637** 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 and does not have any classes of restricted securities.**

Any shareholder of record at the close of business on June 14, 2018 who either personally attends the Meeting or who has completed and delivered a Proxy in the manner specified, subject to the provisions described above, will be entitled to vote or to have such shareholder's shares voted at the Meeting.

To the best of the knowledge of the directors and executive officers of the Company, there are no persons who, or corporations which, beneficially own, or exercise control or direction over, directly or indirectly, shares carrying more than 10% of the voting rights attached to all outstanding shares.

NUMBER OF DIRECTORS

Management of the Company is seeking shareholder approval of an ordinary resolution determining the number of directors of the Company at five for the ensuing year.

ELECTION OF DIRECTORS

The term of office of each of the present directors expires at the Meeting. **The persons named below will be presented for election at the Meeting as management's nominees.** Management does not contemplate that any of these nominees will be unable to serve as a director. Each director elected will hold office until the next annual general meeting of the Company or until his or her successor is elected or appointed, unless his or her office is earlier vacated in accordance with the Articles of the Company or the provisions of the *Business Corporations Act* (British Columbia) ("Business Corporations Act").

The following table sets out the names of the nominees for election as directors, the province or state and country in which each is ordinarily resident, the period or periods during which each has served as a director, the first and last positions held in the Company, their present principal occupations and the number of common shares of the Company or any of its subsidiaries beneficially owned, or controlled or directed by each, directly or indirectly, as at the date hereof.

Name, Position(s) with the Company ⁽¹⁾ and Place of Residence ⁽³⁾	Principal Occupation ⁽²⁾ ⁽³⁾	Date(s) Served as a Director Since	Ownership or Control Over Voting Shares Held ⁽³⁾
Paul Matysek Chairman and Director <i>British Columbia, Canada</i>	The Company's Chairman since March 15, 2015. Chairman of First Cobalt Company since January 2018 and past Executive Chairman of Lithium-X Energy from November 2015 to March 2018. Past President and CEO of Goldrock Mines, Lithium One, Potash One and Energy Metals from 2004 to 2015	January 29, 2012	1,688,332 ⁽⁵⁾
Dan Blondal CEO and Director <i>British Columbia, Canada</i>	The Company's CEO since March 5, 2015. CEO of Perfect Lithium Corp. since July 2014, co-CEO of Perfect Lithium Corp. since 2011.	March 5, 2015	1,120,000

Name, Position(s) with the Company ⁽¹⁾ and Place of Residence ⁽³⁾	Principal Occupation ⁽²⁾ ⁽³⁾	Date(s) Served as a Director Since	Ownership or Control Over Voting Shares Held ⁽³⁾
John Lando ⁽⁴⁾ President and Director <i>British Columbia, Canada</i>	The Company's President since March 5, 2015; President of Perfect Lithium Corp since 2011. President of Northern Lion Gold Corp., a TSX Venture Exchange listed company; President of New world Resource Corp., a TSX Venture Exchange listed company.	March 5, 2015	2,013,500 ⁽⁶⁾
Lyle Brown ⁽⁴⁾ Director <i>British Columbia, Canada</i>	Partner of Culver & Co., an accounting firm.	March 5, 2015	165,333
Dr. Joseph Guy ⁽⁴⁾ Director <i>North Carolina, USA</i>	Patent Agent since 1992. Patent Filing Specialists Inc since 2018. Perkins Law Firm, LLC from 2013-2018. Nexsen Pruet, LLC from 2000 - 2013	March 5, 2015	-

- (1) For the purposes of disclosing positions held in the Company, "Company" includes the Company and any parent or subsidiary thereof.
- (2) Unless otherwise stated above, any nominees named above not elected at the last annual general meeting have held the principal occupation or employment indicated for at least five years.
- (3) The information as to province or state and country of residence, principal occupation and number of shares beneficially owned by the nominees (directly or indirectly or over which control or direction is exercised) is not within the knowledge of the management of the Company and has been furnished by the respective nominees.
- (4) Members of the Company's Audit Committee. Mr. Brown is Chair of the Audit Committee.
- (5) Mr. Matysek holds 1,199,583 common shares directly. 488,749 common shares are held indirectly by Mr. Matysek through Bedrock Capital Corporation, a company controlled by Mr. Matysek.
- (6) Mr. Lando holds 420,000 common shares directly. 1,593,500 common shares are held indirectly by Mr. Lando through Sterling Pacific Capital Inc., a company controlled by Mr. Lando.

To the knowledge of the Company, none of the proposed directors (or any of their personal holding companies) of the Company:

- (a) is, as at the date of this Information Circular, or has been, within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company, including the Company, that:
- (i) was subject to a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days while that person was acting in the capacity as director, executive officer or chief financial officer; or
 - (ii) was subject to a cease trade or similar order or an order that denied the issuer access to any exemption under securities legislation in each case for a period of 30 consecutive days, that was issued after the person ceased to be a director, chief executive officer or chief financial officer in the company and which resulted from an event that occurred while that person was acting in the capacity as director, executive officer or chief financial officer; or
- (b) is as at the date of this Information Circular or has been within the 10 years before the date of this Information Circular, a director or executive officer of any company, including the Company, that while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any

proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

- (c) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangements or compromise with creditors, or had a receiver, receiver manager as trustee appointed to hold the assets of that individual.

To the knowledge of the Company, none of the proposed directors (or any of their personal holding companies) has been subject to:

- (a) 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
- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

APPOINTMENT AND REMUNERATION OF AUDITOR

Shareholders will be asked to approve the appointment of Davidson & Company LLP, Chartered Accountants, as the auditor of the Company to hold office until the next annual general meeting of the shareholders at a remuneration to be fixed by the directors. The auditor was first appointed on March 5, 2015.

Management recommends that shareholders vote for the appointment of Davidson & Company LLP as the Company's auditor for the Company's financial year ending December 31, 2018 at a remuneration to be fixed by the Board.

STATEMENT OF EXECUTIVE COMPENSATION

Named Executive Officer and Director Compensation, excluding Compensation Securities

The following table provides a summary of compensation paid, directly or indirectly, for each of the two most recently completed financial years, to the directors, and to the following persons (collectively, the "Named Executive Officers" or "NEOs"):

- (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; and
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year.

Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Dan Blondal, CEO & Corporate Secretary & Director ⁽¹⁾	2017	125,000	Nil	Nil	Nil	Nil	125,000
	2016	125,000	Nil	Nil	Nil	Nil	125,000
Tammy Gillis, CFO	2017	90,667	Nil	Nil	Nil	Nil	90,667
	2016	72,000	Nil	Nil	Nil	Nil	72,000
Paul Matysek, Chairman & Director ⁽²⁾	2017	60,000	Nil	Nil	Nil	Nil	60,000
	2016	60,000	Nil	Nil	Nil	Nil	60,000
John Lando, President & Director ⁽³⁾	2017	75,000	Nil	Nil	Nil	Nil	75,000
	2016	75,000	Nil	Nil	Nil	Nil	75,000
Lyle Brown, Director ⁽⁴⁾	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil
Dr. Joseph Guy, Director ⁽⁵⁾	2017	13,857	Nil	Nil	Nil	Nil	13,857
	2016	Nil	Nil	Nil	Nil	Nil	Nil

(1) Mr. Blondal receives no compensation for his services as director.

(2) Includes amounts paid or accrued to Bedrock Capital Corporation, a company controlled by Paul Matysek for consulting services rendered. Mr. Matysek receives no compensation for his services as director.

(3) Mr. Lando receives no compensation for his services as director.

(4) Mr. Brown receives no compensation for his services as director.

(5) Includes amounts paid or accrued to Patent Filing Specialists Inc., a company where Joseph Guy is a director for legal fees.

External Management Companies

There are currently no contracts with external management companies in effect.

Stock Options and Other Compensation Securities

The following table discloses all compensation securities granted or issued to NEOs or directors during the most recently completed financial year ended December 31, 2017 for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries.

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class ⁽¹⁾	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry Date
Dan Blondal, CEO & Corporate Secretary & Director ⁽²⁾	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Tammy Gillis, CFO ⁽³⁾	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Paul Matysek, Former CEO & Former President & Chairman & Director ⁽⁴⁾	N/A	N/A	N/A	N/A	N/A	N/A	N/A

John Lando, President & Director ⁽⁵⁾	N/A						
Lyle Brown, Director ⁽⁶⁾	N/A						
Dr. Joseph Guy, Director ⁽⁷⁾	N/A						

(1) All stock options are fully vested. One common share is issuable on the exercise of each stock option.

(2) On December 31, 2017, Mr. Blondal held 750,000 stock options at \$0.25 until March 5, 2020.

(3) On December 31, 2017, Ms. Gillis held 175,000 stock options at \$0.25 until March 5, 2020.

(4) On December 31, 2017, Mr. Matysek held 750,000 stock options at \$0.25 until March 5, 2020.

(5) On December 31, 2017, Mr. Lando held 750,000 stock options at \$0.25 until March 5, 2020.

(6) On December 31, 2017, Mr. Brown held 100,000 stock options at \$0.25 until March 5, 2020.

(7) On December 31, 2017, Dr. Guy held 100,000 stock options at \$0.25 until March 5, 2020.

(8) The table includes all compensation securities, and underlying securities, held by each named executive officer or director on the last day of the most recently completed financial year end.

During the financial year ended December 31, 2017, none of the NEO or directors exercised any stock options.

RENEWAL OF ROLLING STOCK OPTION PLAN

The Company has a stock option plan (the "Option Plan") that was approved by the Shareholders on June 26, 2017 and will be proposed for approval by the shareholders at the Meeting. The purpose of the Option Plan is to attract and motivate directors, officers, employees and consultants of the Company and to advance the interest of the Company by affording such persons the opportunity to acquire an equity interest in the Company through rights granted under the Option Plan. A summary of the Option Plan is set forth below. For further details, refer to the information under the heading, "*Renewal of Rolling Stock Option Plan*".

The Option Plan is a "rolling" plan which provides that a maximum aggregate number of shares reserved for issuance under it, and all of the Company's other previously established and outstanding incentive stock option plans or grants, is equivalent to 10% of the number of the Company's issued common shares at the time of the grant of a stock option.

The Option Plan provides that stock options may be granted to directors, officers, employees and consultants. The Option Plan provides that it is solely within the discretion of the Board to determine who should receive stock options and in what amounts. The Board may issue a majority of the options to insiders of the Company. However, in no case shall:

- (a) the number of options awarded in a one-year period to any one consultant exceed 2% of the issued shares of the Company (calculated at the time of award);
- (b) the number of options awarded in a one-year period to any one individual exceed 5% of the outstanding shares of the Company (calculated at the time of award), unless disinterested shareholder approval has been obtained;
- (c) the aggregate number of options awarded in a one-year period to employees undertaking investor relations activities exceed 2% of the issued shares of the Company (calculated at the time of award); or
- (d) the aggregate number of options awarded to insiders under the Option Plan and any previously established and outstanding stock option plans or grants in a one-year period exceed 10% of the issued shares of the Company (calculated at the time of award), unless disinterested shareholder approval has been obtained.

The Option Plan may be terminated by the Board at any time, but such termination will not alter the terms or conditions of any option awarded prior to the date of such termination. Any stock option outstanding when the Plan is terminated will remain in effect until it is exercised or expires or is otherwise terminated in accordance with the provisions of the Option Plan.

The Option Plan provides that other terms and conditions may be attached to a particular stock option, such terms and conditions to be referred to in a schedule attached to the option certificate. The Board, subject to the policies of the Exchange, may determine and impose terms upon which options will become vested and exercisable. Unless otherwise specified by the Board at the time of granting options, and subject to such other limits as may be imposed by Exchange policies from time to time, all options granted under the Plan will vest and become exercisable in full upon grant.

Options granted under the Option Plan will be for a term not to exceed ten years from the date of their grant. In the event an option holder ceases to be a consultant or employee of the Company (other than by reason of death), vested options will expire on the earlier of the expiry date stated in the option certificate (the "Fixed Expiry Date") and the last day of such reasonable period of time (the "Expiry Period") following the date of termination that is determined by the Board at the time the Options are awarded. In the event an option holder ceases to be a director or officer of the Company (other than by reason of death), vested options will expire on the earlier of the Fixed Expiry Date and the last day of the Expiry Period (up to a period of one year) following the date the option holder ceases to be a director or officer of the Company. Notwithstanding the foregoing, vested options will expire immediately in the event an option holder ceases to be a director or officer of the Company as a result of ceasing to meet the qualifications under the Business Corporations Act, a resolution being passed by the shareholders or otherwise in accordance with the Company's Articles, or an order being made by a regulatory authority. Vested options will also expire immediately in the event an option holder ceases to be an employee or consultant as a result of termination for cause or as a result of an order made by a regulatory authority. In the event of the death of an option holder, vested options will expire one year after the date of death or on the Fixed Expiry Date, whichever is earlier.

The price at which an option holder may purchase a common share upon the exercise of a stock option will be as set forth in the option certificate issued in respect of such option and in any event will not be less than the discounted market price of the Company's common shares as of the date of the grant of the stock option (the "Award Date"). The market price of the Company's common shares for a particular Award Date would typically be the closing trading price of the Company's common shares on the last trading day immediately preceding the Award Date, or otherwise in accordance with the terms of the Plan. Discounted market price means the market price less a discount to be determined by the Board, which will in any event not exceed the amount set forth under Policy 1.1 of the Exchange's Corporate Finance Manual.

In no case will a stock option be exercisable at a price less than the minimum prescribed by each of the organized trading facilities or the applicable regulatory authorities that would apply to the award of the stock option in question.

Stock options will be non-assignable except that they will be exercisable by the personal representative of the option holder in the event of the option holder's death or incapacity.

Common shares will not be issued pursuant to stock options granted under the Option Plan until they have been fully paid for. The Company will not provide financial assistance to option holders to assist them in exercising their stock options.

Shareholder Approval

The holders of common shares of the Company will be asked to approve the Option Plan at the Meeting. The text of the resolution approving the Option Plan is set out below. In order to be passed, this resolution must be approved by at least a majority of the votes cast by shareholders represented in person or by proxy at the meeting.

Recommendation of Management and the Board

The Board has determined that approving the Option Plan is in the best interests of the Company and its shareholders. Accordingly, the Company requests that its shareholders pass an ordinary resolution in the following terms:

“RESOLVED that:

1. the Company adopt the Option Plan, including the reserving for issuance under the Option Plan pursuant to the exercise of options a number of shares equal to up to a maximum of 10% of the issued and outstanding share capital of the Company at the time of any grant;
2. unallocated options to be granted under the Option Plan are hereby approved;
3. upon the valid exercise of any options granted under the Option Plan, including the payment of the applicable exercise price, the underlying common shares in the capital of the Company shall be issued from treasury as fully paid and non-assessable common shares of the Company; and
4. any officer of the Company is authorized and directed, for and on behalf of the Company, to do, or cause to be done, all such acts and things and execute, whether under the corporate seal or otherwise, and deliver, or cause to be delivered, such other documents, agreements, certificates and statements, as any such officer may deem necessary or desirable in order to carry out the foregoing resolutions, the authority for the execution of such documents, agreements, certificates and statements and the doing of such other acts or things to be conclusively evidenced thereby.”

Employment, Consulting and Management Agreements

During the year ended December 31, 2017, the Company had an employment agreement in place with the CFO of the Company.

As of May 1, 2017, the Company entered into an employment agreement with Tammy Gillis, CFO. Under the Agreement, Mrs. Gillis received a base salary of \$8,333 per month. In the event of a termination without cause, Mrs. Gillis would be entitled to receive one (1) month base salary after 3 months' of employment, and one (1) month base salary per each completed year of service to a maximum of six (6) months' base salary.

The Company has an arrangement with Dan Blondal, CEO, for a base salary of \$10,417 per month. The Company has an arrangement with John Lando, President and Director for a base salary of \$6,250 per month. The Company has an arrangement with Paul Matysek, Chairman and Director for a consulting fee of \$5,000 per month, payable to Bedrock Capital Corporation.

Except as noted above, management functions of the Company are substantially performed by directors or executive officers of the Company and not, to any substantial degree, by any other person with whom the Company has contracted.

Oversight and Description of Director and Named Executive Officer Compensation

Director Compensation

The Company has no standard arrangements pursuant to which directors are compensated by the Company for their services in their capacity as directors except for the granting from time to time of incentive stock options in accordance with the Option Plan and the Exchange. The granting of incentive stock options provides a link between director compensation and the Company's share price. It also rewards directors for achieving results that improve Company performance and thereby increase

shareholder value. In making a determination as to whether a grant of long-term incentive stock options is appropriate, and if so, the number of options that should be granted, the Board will consider: the number and terms of outstanding incentive stock options held by each director; the value in securities of the Company that the Board intends to award as compensation; the potential dilution to shareholders and the cost to the Company; general industry standards; and the limits imposed by the terms of the Plan and the Exchange. The granting of incentive stock options allows the Company to reward the directors' efforts to increase value for shareholders without requiring the Company to use cash from its treasury. The terms and conditions of the Company's stock option grants, including vesting provisions and exercise prices, are governed by the terms of the Option Plan, which are described under "Statement of Executive Compensation - Stock Option Plans and Other Incentive Plans" above. The directors may be reimbursed for actual expenses reasonably incurred in connection with the performance of their duties as directors.

Named Executive Officer Compensation

The Company does not have a formal compensation program. However, the Board meets annually subsequent to the annual general meeting or more frequently as determined by the Board to discuss and determine management compensation, without reference to formal objectives, criteria or analysis. The general objectives of the Company's compensation strategy are to (a) compensate management in a manner that encourages and rewards a high level of performance and outstanding results with a view to increasing long-term shareholder value; (b) align management's interests with the long-term interests of shareholders; (c) provide a compensation package that enables the Company to attract and retain talent; and (d) ensure that the total compensation package is designed in a manner that takes into account the constraints that the Company is under by virtue of the fact that it is a research and development company without a history of earnings.

The Board generally considers three elements of compensation – a base compensation for the current financial year, a discretionary cash bonus for the previously completed financial year and a grant of long-term incentive stock options.

Base compensation is used to provide the Named Executive Officer with a set amount of money during the year with the expectation that he will perform his responsibilities to the best of his ability and in the best interests of the Company. The Board determines what the Named Executive Officer's base compensation for the upcoming year will be based on the overall performance of the Company, the performance of the Named Executive Officer and general trends in the industry.

The granting of incentive stock options provides a link between management compensation and the Company's share price. It also rewards management for achieving results that improve Company performance and thereby increase shareholder value. In making a determination as to whether a grant of long-term incentive stock options is appropriate, and if so, the number of options that should be granted, the Board will consider: the number and terms of outstanding incentive stock options held by the Named Executive Officer; the value in securities of the Company that the Board intends to award as compensation; the potential dilution to shareholders and the cost to the Company; general industry standards; and the limits imposed by the terms of the Plan and the Exchange. The Company considers the granting of incentive stock options to be a particularly important element of compensation as it allows the Company to reward the Named Executive Officer's efforts to increase value for shareholders without requiring the Company to use cash from its treasury. The terms and conditions of the Company's stock option grants, including vesting provisions and exercise prices, are governed by the terms of the Option Plan, which are described under "Statement of Executive Compensation - Stock Option Plans and Other Incentive Plans" above.

Finally, the Board will consider whether it is appropriate and in the best interests of the Company to award a discretionary cash bonus to the Named Executive Officer for the most recently completed financial year and if so, in what amount. A cash bonus may be awarded to reward extraordinary performance that has led to increased value for shareholders through divestitures, the formation of new strategic or joint venture relationships and/or capital raising efforts. Demonstrations of extraordinary

personal commitment to the Company's interests, the community and the industry may also be rewarded through a cash bonus.

Other than as described above there are no other perquisites provided to the Named Executive Officers. The Company does not use specific benchmark groups in determining compensation or any element of compensation.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out information as of the end of the Company's most recently completed financial year with respect to compensation plans under which equity securities of the Company are authorized for issuance.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by securityholders	4,067,500	\$0.33	2,391,931
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	4,067,500	\$0.33	2,391,931

For further information on the Plan, see "Statement of Executive Compensation - Stock Option Plans and Other Incentive Plans", above.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed herein, since the commencement of the Company's most recently completed financial year, no informed person of the Company, nominee for director or any associate or affiliate of an informed person or nominee, had any material interest, direct or indirect, in any transaction or any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries. An "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, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company or a combination of both carrying more than 10% of the voting rights other than voting securities held by the person or company as underwriter in the course of a distribution; and (d) the Company itself, if and for so long as it has purchased, redeemed or otherwise acquired any of its shares.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as disclosed herein, no Person has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in matters to be acted upon at the Meeting other than the election of directors or the appointment of auditors. For the purpose of this paragraph, "Person" shall include each person or company: (a) who has been a director or executive officer of the Company at any time since the commencement of the Company's last financial year; (b) who is a proposed nominee for election as a director of the Company; and (c) who is an associate or affiliate of a person or company included in subparagraphs (a) or (b).

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

During the Company's last completed financial year, no current or former executive officer, director or employee of the Company or any of its subsidiaries, proposed nominee for election as a director of the Company or associate of any director or executive officer of the Company or proposed nominee is or has been indebted to the Company or any of its subsidiaries or is or has been indebted to another entity where such indebtedness is or has been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries, other than routine indebtedness.

CORPORATE GOVERNANCE DISCLOSURE

National Instrument 58-101 - *Disclosure of Corporate Governance Practices* requires each reporting issuer to disclose its corporate governance practices on an annual basis. The Company's approach to corporate governance is set forth below.

Board of Directors

Section 1.4 of National Instrument 52-110 - *Audit Committees* ("NI 52-110") sets out the standard for director independence for the purposes of National Instrument 58-101 - *Disclosure of Corporate Governance Practices*. Under section 1.4 of NI 52-110, a director is independent if he or she has no direct or indirect material relationship with the Company. A material relationship is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director's independent judgment. NI 52-110 also sets out certain situations where a director will automatically be considered to have a material relationship with the Company.

Applying the definition set out in section 1.4 of NI 52-110, two of the five members of the Board are independent. The members who are independent are Lyle Brown and Dr. Joseph Guy. Dan Blondal, Paul Matysek and John Lando are not considered to be independent due to their position as executive officers of the Company.

Directorships

In addition to their positions on the Board, the following directors also serve as directors of the following reporting issuers or reporting issuer equivalent(s):

Name of Director	Reporting Issuer(s) or Equivalent(s)
Paul Matysek	First Cobalt Corp. Forsys Metal Corp. DLV Resources Ltd.
John Lando	Northern Lion Gold Corp. New World Resource Corp.
Lyle Brown	New World Resource Corp. Northern Lion Gold Corp. FEC Resources Inc.

Orientation and Continuing Education

Board turnover is relatively rare. As a result, the Board provides ad hoc orientation for new directors.

On occasions where it is considered advisable, the Board will provide directors with information regarding topics of general interest, such as fiduciary duties and continuous disclosure obligations. The Board also ensures that each director is up-to-date with current information regarding the business of the Company, the role the director is expected to fulfil and basic procedures and operations of the Board. Board members are also given access to management and other employees and advisors, who can answer any questions that may arise.

Ethical Business Conduct

Directors, officers and employees are required as a function of their directorship, office or employment to structure their activities and interests to avoid conflicts of interest and potential conflicts of interest and refrain from making personal profits from their positions. The Board does not consider it necessary at this time to have a written policy regarding ethical conduct.

Nomination of Directors

The Board as a whole is responsible for reviewing the composition of the Board on a periodic basis. The Board analyzes the needs of the Board when vacancies arise and identifies and proposes new nominees who have the necessary competencies and characteristics to meet such needs.

Compensation

The Board as a whole reviews and approves all matters relating to compensation of the directors and executive officers of the Company. See "Statement of Executive Compensation - Oversight and Description of Director and Named Executive Officer Compensation" above.

Other Board Committees

The Board has no other committees other than the Audit Committee.

Assessments

The entire Board is responsible for assessing the effectiveness of the Board, its members and the committees of the Board, in consultation with the chair of each committee. The Board has not adopted formal procedures for assessing the effectiveness of the Board, its committees or its members based on the Company's size and its stage of development.

AUDIT COMMITTEE DISCLOSURE

Audit Committee

As at the date hereof, the Audit Committee is composed of John Lando, Dr. Joseph Guy and Lyle Brown. All of the members of the Audit Committee are "financially literate" and Dr. Joseph Guy and Lyle Brown are "independent" within the meaning of sections 1.4, 1.5 and 1.6 of NI 52-110. Pursuant to section 1.4 of NI 52-110, John Lando is not considered independent as he is an executive officer of the Company. The text of the Audit Committee's Charter is attached as Appendix 1 to this Information Circular.

The Company is relying on the exemption provided by section 6.1 of NI 52-110 by virtue of the fact that it is a venture issuer. Section 6.1 exempts the Company from the requirements of Parts 3 (*Composition of the Audit Committee*) and 5 (*Reporting Obligations*) of NI 52-110.

Mr. Brown, chair of the Audit Committee, is a Chartered Accountant. He has a clear understanding of the accounting principles used by the Company to prepare its financial statements; has the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves; has experience actively supervising one or more individuals engaged in preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements, and has an understanding of internal controls and procedures for financial reporting.

Mr. Lando's industry experience in the management and administration of publicly traded companies provides him with an understanding of the accounting principles used by the Company to prepare its

financial statements, the ability to assess the general application of such accounting principles and analyze or evaluate financial statements, and an understanding of internal controls and procedures for financial reporting.

Dr. Guy's experience in corporate research, management and intellectual property provides him with an understanding of the accounting principles used by the Company to prepare its financial statements, the ability to assess the general application of such accounting principles and analyze or evaluate financial statements, and an understanding of internal controls and procedures for financial reporting.

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 (currently Davidson & Company LLP) not adopted by the Board.

The Company has not relied on the exemptions contained in sections 2.4 or 8 of NI 52-110. Section 2.4 provides an exemption from the requirements that Audit Committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the fiscal year in which the non-audit services were provided. Section 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

Formal policies and procedures for the engagement of non-audit services have yet to be formulated and adopted. Subject to the requirements of NI 52-110, the engagement of non-audit services is considered by the Company's Board, and where applicable by the Audit Committee, on a case by case basis.

External Auditor Service Fees

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

Financial Year Ending	Audit Fees	Audit Related Fees⁽¹⁾	Tax Fees⁽²⁾	All Other Fees⁽³⁾
December 31, 2017	\$33,150	\$ -	\$5,000	\$Nil
December 31, 2016	\$25,000	\$ -	\$5,500	\$Nil

(1) Audit Related Fees are aggregate fees for assurance and related services relating to the performance of the audit or review of the Company's financial statements, which are not included in audit fees.

(2) Tax Fees are aggregate fees for professional services rendered in connection with tax compliance, tax advice and tax planning. These fees were for assistance provided to the Company in the preparation and filing of its annual tax returns and SR&ED tax filings.

(3) The Company's external auditor has not billed the Company for any products or services during the last two financial years.

ADDITIONAL INFORMATION

Additional information relating to the Company is on the SEDAR website at www.sedar.com under "Nano One Materials Corp".

Financial information is provided in the Company's comparative financial statements and MD&A for its most recently completed financial year. Shareholders may request copies of the Company's financial statements and MD&A by contacting Dan Blondal at 604.420.2041.

OTHER BUSINESS

Management is not aware of any matters to come before the Meeting other than those set forth in the Notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the

persons named in the Proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

Appendix 1
Charter of the Audit Committee of the Board of Directors
of Nano One Materials Corp.
(the “Company”)

MANDATE

The primary function of the audit committee (the “Committee”) of Nano One Materials Corp. (the “Company”) is to assist the Board of Directors 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 primary 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 auditors (the “Auditor”).
- Provide an open avenue of communication among the Company’s auditors, management and the Board of Directors.

COMPOSITION, PROCEDURES AND ORGANIZATION

The Committee shall consist of at least three members. Each member must be a director of the Company. A majority of the members of the Committee shall not be executive officers or employees of the Company or of an affiliate of the Company. At least one (1) member of the Committee shall be financially literate. All members of the Committee who are not financially literate will work towards becoming financially literate to obtain working familiarity with basic finance and accounting practices. For the purposes of this Charter, the term “financially literate” means 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 issues that can reasonably be expected to be raised by the Company’s financial statements.

The members of the Committee shall be appointed by the Board of Directors 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. The Chair shall be financially literate. The Board of Directors may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.

MEETINGS OF THE COMMITTEE

Meetings of the Committee shall be scheduled to take place at regular intervals and, in any event, not less frequently than quarterly. Unless all members are present and waive notice, or those absent waive notice before or after a meeting, the Chairman will give the Committee members 24 hours’ advance notice of each meeting and the matters to be discussed at such meeting. Notice may be given personally, by telephone, by facsimile or e-mail.

The Auditor shall be given reasonable notice of, and be entitled to attend and speak at, each meeting of the Committee concerning the Company’s annual financial statements and, if the Committee determines it to be necessary or appropriate, at any other meeting. On request by the Auditor, the Chair shall call a meeting of the Committee to consider any matter that the Auditor believes should be brought to the attention of the Committee, the Board of Directors or the shareholders of the Company.

At each meeting of the Committee, a quorum shall consist of a majority of members that are not officers or employees of the Company or of an affiliate of the Company. A member may participate in a meeting of the Committee in person or by telephone if all members participating in the meeting, whether in person or by telephone or other communications medium other than telephone are able to communicate with each other and if all members who wish to participate in the meeting agree to such participation.

The Committee may periodically meet separately with each of management and the Auditor to discuss any matters that the Committee or any of these groups believes would be appropriate to discuss privately. In addition, the Committee should meet with the Auditor and management annually to review the Company's financial statements.

The Committee may invite to its meetings any director, any manager of the Company, and any other person whom it deems appropriate to consult in order to carry out its responsibilities.

RESPONSIBILITIES AND DUTIES

To fulfil its responsibilities and duties, the Committee shall:

1. Review the Company's financial statements, including any certification, report, opinion, or review rendered by the Auditor, MD&A and any annual and interim earnings press releases before the Company publicly discloses such information.
2. Review and satisfy itself that adequate procedures are in place and review the Company's public disclosure of financial information extracted or derived from its financial statements, other than disclosure described in the previous paragraph, and periodically assess the adequacy of those procedures.
3. Be directly responsible for overseeing the work by the Auditor (including resolution of disagreements between management and the Auditor regarding financial reporting) engaged for the purpose of preparing or issuing an audit report or performing other audit review services for the Company.
4. Require the Auditor to report directly to the Committee.
5. Review annually the performance of the Auditor who shall be ultimately accountable to the Board of Directors and the Committee as representatives of the shareholders of the Company.
6. Review and discuss with the Auditor any disclosed relationships or services that may impact the objectivity and independence of the Auditor.
7. Take, or recommend that the Board of Directors take, appropriate action to oversee the independence of the Auditor.
8. Recommend to the Board of Directors the external auditor to be nominated at the annual general meeting for appointment and the Auditor for the ensuing year and the compensation for the Auditors, or, if applicable, the replacement of the Auditor.
9. Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the Auditor and former independent external auditors of the Company.
10. Review with management and the Auditor the audit plan for the annual financial statements.

11. 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 Auditor. The pre-approval requirement is waived with respect to the provision of non-audit services if:
 - a. the aggregate amount of all such non-audit services that were not pre-approved is reasonably expected to constitute not more than 5% of the total amount of fees paid by the Company and its subsidiary entities to the Auditor during the fiscal year in which the non-audit services are provided;
 - b. such services were not recognized by the Company at the time of the engagement to be non-audit services; and
 - c. such services are promptly brought to the attention of the Committee and approved, prior to the completion of the audit, by the Committee or by one or more members of the Committee to whom authority to grant such approvals has been delegated by the Committee.
12. The Committee may delegate to one or more independent members of the Committee the authority to pre-approve non-audit services in satisfaction of the pre-approval requirement set forth in this section provided the pre-approval of non-audit services by any member to whom authority has been delegated must be presented to the Committee at its first scheduled meeting following such pre-approval.
13. In consultation with the Auditor, review with management the integrity of the Company's financial reporting process, both internal and external.
14. Consider the Auditor's judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.
15. Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the Auditor and management.
16. Review significant judgments made by management in the preparation of the financial statements and the view of the Auditor as to the appropriateness of such judgments.
17. Following completion of the annual audit, review separately with management and the Auditor any significant difficulties encountered during the course of the audit, including any restrictions on the scope of the work or access to required information.
18. Review any significant disagreement among management and the Auditor in connection with the preparation of the financial statements.
19. Review with the Auditor and management the extent to which changes and improvements in financial or accounting practices have been implemented.
20. Discuss with the Auditor the Auditor's perception of the Company's financial and accounting personnel, any material recommendations which the Auditor may have, the level of co-operation which the Auditor received during the course of their review and the adequacy of their access to records, data or other requested information.
21. Maintain, review and update the 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, as set forth in Annex A attached to this Charter.

22. Perform such other duties as may be assigned to it by the Board of Directors from time to time or as may be required by applicable regulatory authorities or legislation.
23. Report regularly and on a timely basis to the Board of Directors on the matters coming before the Committee.
24. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board of Directors for approval.

AUTHORITY

The Committee is authorized to:

- to seek any information it requires from any employee of the Company in order to perform its duties;
- to engage, at the Company's expense, independent legal counsel or other professional advisors in any matter within the scope of the role and duties of the Committee under this Charter;
- to set and pay compensation for any advisors engaged by the Committee; and
- to communicate directly with the internal and external auditors of the Company.

This Charter supersedes and replaces all prior charters and other terms of reference pertaining to the Committee.

Appendix 2

NANO ONE MATERIALS CORP.

2017 AMENDED AND RESTATED STOCK OPTION PLAN

APPROVED BY THE BOARD OF DIRECTORS ON APRIL 19, 2017

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To the knowledge of the Company, none of the proposed directors (or any of their personal holding companies) has been subject to:7

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NANO ONE MATERIALS CORP.

(the "Corporation")

2017 AMENDED AND RESTATED STOCK OPTION PLAN

1. PURPOSE

The purpose of this Plan is to provide an incentive to Eligible Persons, as that term is defined below in Section 2, to acquire a proprietary interest in the Corporation, to continue their participation in the affairs of the Corporation and to increase their efforts on behalf of the Corporation.

2. DEFINITIONS AND INTERPRETATION

In this Plan, the following words have the following meanings:

- (a) "Board" means the board of directors of the Corporation;
- (b) "Blackout Period" means a period of time during which the Corporation prohibits Optionees from exercising the Options;
- (c) "Company" means a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual;
- (d) "Consultant" means, in relation to the Corporation, an individual (other than an Employee or a Director of the Corporation) or Company that:
 - (i) is engaged to provide on an ongoing bona fide basis, consulting, technical, management or other services to the Corporation or to an affiliate of the Corporation, other than services provided in relation to a distribution;
 - (ii) provides the services under a written contract between the Corporation or the affiliate and the individual or the Company, as the case may be;
 - (iii) in the reasonable opinion of the Corporation, spends or will spend a significant amount of time and attention on the affairs and business of the Corporation or an affiliate of the Corporation; and
 - (iv) has a relationship with the Corporation or an affiliate of the Corporation that enables the individual to be knowledgeable about the business and affairs of the Corporation;
- (e) "Consultant Company" means a Consultant that is a Company;
- (f) "Corporation" means Nano One Materials Corp.;
- (g) "Director" means a director, senior officer or Management Company Employee of the Corporation, or of an unlisted Company seeking a listing on the Exchange, or a director, senior officer or Management Company Employee of the Corporation's subsidiaries or an unlisted Company's subsidiary;
- (h) "Early Expiry Date" means 4:00 pm local time in Vancouver on:
 - (i) the date fixed by the Board for early expiry of each Option, which date will be no more than one year from the date on which the Optionee ceases to be an Eligible Person for any reason other than death, disability or cause; or

- (ii) the date that is 90 days from the date on which the Optionee ceases to be an Eligible Person for any reason other than death, disability or cause, if no date is fixed by the Board under (i) above;
- (i) “Eligible Person” means a person who is a Director, Employee or Consultant of the Corporation or its subsidiary on the Grant Date;
- (j) “Employee” means:
 - (i) an individual who is considered an employee of the Corporation or its subsidiary under the *Income Tax Act* (Canada) (and for whom income tax, employment insurance and CPP deductions must be made at source);
 - (ii) an individual who works full-time for the Corporation or its subsidiary providing services normally provided by an employee and who is subject to the same control and direction by the Corporation over the details and methods of work as an employee of the Corporation, but for whom income tax deductions are not made at source; or
 - (iii) an individual who works for the Corporation or its subsidiary on a continuing and regular basis for a minimum amount of time per week providing services normally provided by an employee and who is subject to the same control and direction by the Corporation over the details and methods of work as an employee of the Corporation, but for whom income tax deductions are not made at source;
- (k) “Exchange” means the TSX Venture Exchange;
- (l) “Expiry Date” means the date so fixed by the Board at the time the Option is awarded;
- (m) “Grant Date” means the date of grant of an Option to an Optionee;
- (n) “Investor Relations Activities” means any activities, by or on behalf of the Corporation or a shareholder of the Corporation, that promote or reasonably could be expected to promote the purchase or sale of securities of the Corporation, but does not include:
 - (i) the dissemination of information provided, or records prepared, in the ordinary course of business of the Corporation:
 - (A) to promote the sale of products or services of the Corporation, or
 - (B) to raise public awareness of the Corporation,that cannot reasonably be considered to promote the purchase or sale of securities of the Corporation;
- (ii) activities or communications necessary to comply with the requirements of:
 - (A) applicable Securities Laws, or
 - (B) Exchange requirements or the by-laws, rules or other regulatory instruments of any other self-regulatory body or stock exchange having jurisdiction over the Corporation;
- (iii) communications by a publisher of, or writer for, a newspaper, magazine or business or financial publication, that is of general and regular paid circulation, distributed only to subscribers to it for value or to purchasers of it, if:
 - (A) the communication is only through the newspaper, magazine or publication, and
 - (B) the publisher or writer receives no commission or other consideration other than for acting in the capacity of publisher or writer; or

- (iv) activities or communications that may be otherwise specified by the Exchange;
- (o) “Insider” means:
 - (i) A director or senior officer of the Corporation;
 - (ii) A director or senior officer of a Company that is an Insider or subsidiary of the Corporation;
 - (iii) A Person that beneficially owns or controls, directly or indirectly, voting shares carrying more than 10% of the voting rights attached to all outstanding voting shares of the Corporation, or
 - (iv) The Corporation itself if it holds any of its own securities;
- (p) “Management Company Employee” means an individual, employed by a Person, providing management services to the Corporation, which are required for the ongoing successful operation of the business enterprise of the Corporation, but excluding a person engaged in Investor Relations Activities;
- (q) “Material Change” has the definition prescribed by applicable Securities Laws;
- (r) “Material Fact” has the definition prescribed by applicable Securities Laws;
- (s) “Material Information” means Material Fact and/or Material Change as defined by applicable Securities Laws and Exchange policy;
- (t) “Option” means the option granted to an Optionee under this Plan;
- (u) “Option Certificate” means the option certificate in the form attached as Schedule “A” and issued to an Optionee;
- (v) “Option Period” means the period of time between the Grant Date and the Expiry Date, during which the Option may be exercised subject to any vesting conditions;
- (w) “Option Price” is the price at which the Optionee is entitled, pursuant to the Plan and as described in the Option Certificate, to acquire Option Shares;
- (x) “Option Shares” means the Shares which the Optionee is entitled to acquire pursuant to this Plan and as described in the Option Certificate;
- (y) “Optionee” means an Eligible Person to whom an Option has been granted;
- (z) “Person” means an individual or a Company;
- (aa) “Plan” means this 2017 Amended and Restated Stock Option Plan, as may be amended and restated from time to time in accordance with the provisions hereof;
- (bb) “Securities Laws” means securities legislation, securities regulation and securities rules, as amended, and the policies, notices, instruments and blanket orders in force from time to time that are applicable to the Corporation; and
- (cc) “Shares” means common shares in the authorized share capital of the Corporation.

The Plan will be interpreted and construed in accordance with the laws of the Province of British Columbia.

3. ADMINISTRATION

The Plan will be administered by the Board in accordance with the provisions of the Plan and subject to the rules of the Exchange from time to time, and the Board will have full authority to:

- (a) determine which Eligible Persons will receive a grant of Options;
- (b) set the Option Price;
- (c) grant Options to Eligible Persons in such amounts and on such terms as the Board may determine;
- (d) set the Expiry Date and the Early Expiry Date for each Option provided that the Expiry Date will be a date that is no later than 10 years from the Grant Date (subject to extension where the Expiry Date falls within a Blackout Period);
- (e) impose vesting conditions on Options; and
- (f) interpret the Plan and make such rules and regulations and establish such procedures as it deems appropriate for the administration of the Plan, taking into consideration the recommendations of management of the Corporation.

The interpretation by the Board of any of the provisions of the Plan will be final and conclusive. No member of the Board will be liable for any action or determination in connection with the Plan made or taken in good faith, and each member of the Board will be entitled to indemnification with respect to any such action or determination.

4. OPTIONEES

Optionees must be Eligible Persons (or companies wholly owned by Eligible Persons) who, in the opinion of the Board, are in a position to contribute to the success of the Corporation. If the Optionee is a Company, excluding Optionees that are Consultant Companies, then such Optionee must:

- (i) provide the Exchange with a completed Form 4F- *Certification and Undertaking Required from a Company Granted an Incentive Stock Option* or similar form required by Securities Laws; and
- (ii) not effect or permit any transfer of ownership or option of shares of the Company nor issue further shares of any class in the company to any other individual or entity as long as the Option remains outstanding, except with the written consent of the Exchange.

5. THE OPTION SHARES

- (a) The number of Option Shares which may be issuable pursuant to the exercise of Options granted under the Plan shall be a maximum of 10% of the number of issued and outstanding Shares from time to time on a non-diluted basis.
- (b) The Corporation shall, at all times while this Plan is in effect, reserve and keep available such number of Common Shares as will be sufficient to satisfy the requirements of this Plan.

6. GRANT OF OPTIONS

Options may be granted by the Board in accordance with the Plan at any time prior to the termination of the Plan. Options granted pursuant to the Plan will be further described in an Option Certificate and will be subject to the following terms and conditions:

(a) Option Price

The Option Price will be determined by the Board in its sole discretion, subject to the following:

- (i) if the Shares are listed on the Exchange, the Option Price will not be lower than the last closing price for the Shares as quoted on the Exchange prior to the Grant Date, less any discount permitted by the Exchange, and provided that the Option Price will not be lower than the discounted market price (as defined in the policies of the Exchange); and

- (ii) if the Shares are not listed on the Exchange, the price will be determined by the Board, subject to the rules or policies of any stock exchange or quotation system on which the Shares are listed.

A minimum exercise price cannot be established unless the Options are allocated to a particular Person or Persons.

(b) Exercise of Options

The Options must be exercised in accordance with the Plan and the Option Certificate and on the terms set out in the resolution of the Board pursuant to which the grant of the Options are authorized. The Corporation will not be required to issue Option Shares in an amount less than a board lot (as defined in the policies of the Exchange), unless such number of Option Shares represents the balance of the Option Shares.

(c) Re-issuance of Options

Options which are exercised, cancelled, or expire prior to exercise continue to be issuable under the Plan.

(d) Blackout Period

The Expiry Date of the Options will be automatically extended by the amount of time set out in this subsection in the event that the Expiry Date falls within a Blackout Period and all of the following conditions exist:

- (i) the Blackout Period is formally imposed by the Corporation pursuant to its internal trading policies as a result of the bona fide existence of undisclosed Material Information. For greater certainty, in the absence of the Corporation formally imposing the Blackout Period, the Expiry Date of the Options will not be automatically extended in any circumstances;
- (ii) the Blackout Period expires upon the general disclosure of the undisclosed Material Information; and
- (iii) the Optionee or the Corporation is not subject to a cease trade order (or similar order under Securities Laws) in respect of the Corporation securities.

If the Expiry Date falls within a Blackout Period and all of the above conditions exist, then the Expiry Date of the Options affected by the Blackout Period will be extended by the length of the Blackout Period plus ten (10) Business Days.

(e) Transferability of Option

The Options are all non-transferable and non-assignable.

(f) Other Terms and Conditions

The Option Certificate may contain such other provisions as the Board deems appropriate, provided such provisions are not inconsistent with the Plan and the requirements of the Exchange.

For as long as the Shares of the Corporation are listed on the Exchange, the Corporation will comply with the following requirements:

- (i) the Corporation may not grant, to any one Consultant, Options to acquire more than an aggregate of 2% of the issued and outstanding Shares of the Corporation in any 12 month period, calculated at the date the Options are granted to the Consultant;
- (ii) the Corporation may not grant, to all persons retained to provide Investor Relations Activities, Options to acquire more than an aggregate of 2% of the issued and outstanding

Shares of the Corporation in any 12 month period, calculated at the date the Options are granted to any such person. For greater certainty persons retained to provide Investor Relations Activities include any Consultant that performs Investor Relations Activities and any Employee or Director whose role and duties primarily consist of Investor Relations Activities;

- (iii) Options issued to persons retained to provide Investor Relations Activities must vest in stages over a period of not less than 12 months with no more than one-quarter of the Options vesting in any three month period;
- (iv) the approval of the disinterested shareholders of the Corporation will be obtained:
 - (A) for Options granted to any one Person (including to companies wholly-owned by that Person) within a 12 month period to acquire more than 5% of the issued and outstanding Shares of the Corporation, calculated on the date the Options are granted to the Person;
 - (B) for Options which will result in the number of Options granted to Insiders within a 12 month period exceeding 10% of the issued and outstanding Shares of the Corporation; and
 - (C) for any amendment to or reduction in the Option Price if the Optionee is an Insider of the Corporation at the time of the proposed amendment or reduction.
- (v) for Options granted to Employees, Consultants or Management Company Employees of the Corporation, the Corporation and the Optionee will be responsible for ensuring and confirming that the Optionee is a bona fide Employee, Consultant or Management Company Employee of the Corporation, as the case may be;
- (vi) the Corporation must issue a news release disclosing the grant of Options to Insiders or persons retained to provide Investor Relations Activities; and
- (vii) in addition to any resale restrictions under Securities Laws and any other circumstance for which the Exchange hold period may apply, where Options are granted to Insiders or where the Option Price includes a discount as permitted by the Exchange, the Options and any Option Shares issued on the exercise of such Options must be legended with a four month Exchange hold period commencing on the Grant Date.

7. TERMINATION OF OPTIONS

- (a) All rights to exercise Options will terminate upon the earliest of:
 - (i) the Expiry Date; and
 - (ii) the date set out in Section 7(b) or (c), as applicable.
- (b) Ceasing to Hold Office

If the Optionee holds his or her Option as a Director and such Optionee ceases to be a Director prior to the end of the Option Period, then the Option will terminate on the Early Expiry Date, unless the Optionee:

- (i) ceases to be a Director as a result of the death or disability of the Optionee, in which case the Option will terminate one year from the date of death or disability of the Optionee;
- (ii) ceases to be a Director:
 - (A) as a result of being convicted in or out of British Columbia of an offence in connection with the promotion, formation or management of a corporation or unincorporated business, or of an offence involving fraud; or

(B) by order of the British Columbia Securities Commission, the Exchange or any other regulatory body having jurisdiction to so order;

(C) where the Director is required to resign as a consequence of ceasing to meet the director qualifications specified in the British Columbia Business Corporations Act;

in which case, the Option will terminate on the date on which the Optionee ceases to be a Director; or

(iii) remains an Eligible Person, in which case the Board may, in its discretion, allow the Optionee to retain the Option.

(c) Ceasing to be Employed

If the Optionee holds his or her option as an Employee, Consultant or Management Company Employee and such Optionee ceases to be an Employee, Consultant or Management Company Employee prior to the end of the Option Period, then the Option will terminate on the Early Expiry Date, unless the Optionee:

(i) ceases to be an Employee, Consultant or Management Company Employee as a result of the death or disability of the Optionee, in which case the Option will terminate one year from the date of death or disability of the Optionee;

(ii) ceases to be an Employee, Consultant or Management Company Employee:

(A) as a result of the Corporation terminating the Optionee for cause; or

(B) by order of the British Columbia Securities Commission, the Exchange or any other regulatory body having jurisdiction to so order,

in which case, the Option will terminate on the date on which the Optionee ceases to be an Employee, Consultant or Management Company Employee; or

(ii) remains an Eligible Person, in which case the Board may, in its discretion, allow the Optionee to retain the Option.

(d) Vesting on Termination

Unless otherwise provided by the Board, any options that are unvested on the date that the Corporation provides the Optionee with written notice of termination or the Optionee provides the Corporation with written notice of resignation, will automatically terminate on the date of such notice.

(e) Exercise after Death or Disability of Optionee

In the event of the death of an Optionee, the Optionee's Option must be exercised only by the person or persons to whom the Optionee's rights under the Option will pass by the Optionee's will or the laws of descent and distribution. In the event of the death or disability of an Optionee, the Optionee's Option may be exercised to the extent that the Optionee was entitled to exercise the Option at the date of the Optionee's death or disability. The period in which the Optionee's Option may be exercised must not exceed one year from the date of death of the Optionee.

8. ADJUSTMENT OF AND CHANGES IN THE OPTION SHARES

(a) If the Corporation:

(i) changes its capital structure through stock splits, reverse split, consolidations, recapitalizations, reclassifications, changes in or elimination of par value shares;

(ii) declares any dividends or makes other distributions to holders of shares;

(iii) grants any rights to purchase shares at prices substantially below the Option Price as determined in accordance with Section 6(a) to holders of shares of the Corporation; or

(iv) converts or exchanges its shares for any other securities as a result of a business combination,

then in any such case the Corporation may make such adjustments in the right to purchase granted hereby which are appropriate and reflective of such event, and as may be required to prevent substantial dilution or enlargement of the rights granted to or available for the Optionee hereunder.

(b) Options for fractional Option Shares resulting from any adjustment in Options pursuant to this Section 8 will be terminated. Any adjustment will be effective and binding on each Optionee for all purposes of the Plan.

9. CHANGE OF CONTROL

In the event of:

(a) a business combination in which the Corporation is not the surviving Company;

(b) the Shares being converted into securities of another entity or exchanged for other consideration; or

an offer for fifty percent or more of shares being made by a third party that constitutes a take-over bid as that term is defined in Multilateral Instrument 62-104 of the Canadian Securities Administrators ("MI 62-104") or would constitute a take-over bid as that term is defined in the MI 62-104 but for the fact that the offeree is not in British Columbia,

all outstanding Options will immediately vest, provided that the acceleration of vesting provisions required by the Exchange is subject to the prior written consent of the Exchange, and provided that if such transaction does not close, all such Options which remain unexercised will be deemed not to have vested. In addition, the Board may make such arrangements and take such actions with respect to the Options as the Board deems appropriate (without any action or consent required on the part of the Optionee) including without limitation, providing for the exercise of outstanding Options or continuance of outstanding Options in the surviving Company.

10. PAYMENT

(a) Subject as hereinafter provided, the full purchase price for each of the Option Shares will be paid by certified cheque or bank draft in favour of the Corporation upon exercise thereof. An Optionee will have none of the rights of a shareholder in respect of the Option Shares until the shares are issued to such Optionee.

(b) Upon exercise of an Option, the Optionee shall, upon notification of the amount due and prior to the delivery of the certificates representing the Option Shares, pay to the Corporation by certified cheque or bank draft, such amount as the Corporation shall determine is required to be withheld and remitted to Canada Revenue Agency to satisfy applicable federal and provincial tax and, if applicable, Canada Pension Plan withholding and remittance requirements, or shall make alternative arrangements satisfactory to the Corporation (acting in its sole discretion) in respect of such requirements. Such alternative arrangements for satisfying the withholding and remittance requirements may include, but shall not be limited to, the following:

(i) the Corporation may retain and withhold from any payment of cash due or to become due from the Corporation to the Optionee, whether under this Plan or otherwise, the amount of taxes and, if applicable, Canada Pension Plan contributions, required to be withheld or otherwise deducted and remitted by the Corporation to the Canada Revenue Agency in respect of such payment, and shall remit the amount so withheld to the Canada Revenue Agency, as source deductions withheld by it in respect of the issue of the Option Shares; and

- (ii) the Corporation may deduct from the Option Shares to be issued to the Optionee, a number of Option Shares (the “Cashed-Out Shares”) having a market value of not less than the amount of taxes and, if applicable, Canada Pension Plan contributions, required to be withheld or otherwise deducted and remitted by the Corporation to the Canada Revenue Agency in respect of such payment and shall remit to the Canada Revenue Agency the amount (the “Cash-Out Amount”) that is equal to the market value of the Cashed-Out Shares, as source deductions withheld by it in respect of the issue of the Option Shares. The Cashed-Out Shares may be retained or sold by the Corporation. In such cases, the Corporation may, at its sole discretion, elect under s. 110(1.1) of the *Income Tax Act* (Canada) not to deduct the Cash-Out Amount in computing its income for any taxation year.

11. SECURITIES LAW AND EXCHANGE REQUIREMENTS

- (a) No Option will be exercisable in whole or in part, nor will the Corporation be obligated to issue any Option Shares pursuant to the exercise of any such Option, if such exercise and issuance would, in the opinion of counsel for the Corporation, constitute a breach of any applicable laws from time to time, or the rules from time to time of the Exchange. Each Option will be subject to the further requirement that if at any time the Board determines that the listing or qualification of the Option Shares under any securities legislation or other applicable law, or the consent or approval of any governmental or other regulatory body (including the Exchange), is necessary as a condition of, or in connection with, the issue of the Option Shares hereunder, such Option may not be exercised in whole or in part unless such listing, qualification, consent or approval has been effected or obtained free of any conditions not acceptable to the Board.
- (b) By accepting and not returning an Option Certificate within 5 days of receiving it in connection with a grant of Options, an Optionee is deemed to have expressly consented to the disclosure by the Corporation of personal and other information regarding the Optionee to any governmental or other regulatory body (including the Exchange or such other self regulatory body or stock exchange having jurisdiction over the Corporation). In addition, the Optionee is deemed to have consented to the collection, use and disclosure of personal or other information by such governmental or other regulatory body (including the Exchange or such other self regulatory body or stock exchange having jurisdiction over the Corporation) for such purposes as may be identified by such governmental or other regulatory body, from time to time.

12. EFFECTIVENESS AND TERMINATION OF PLAN

- (a) The Plan will be effective upon the later of:
 - (i) approval of the Board;
 - (ii) acceptance by the Exchange; and
 - (iii) acceptance by any other regulatory authority having jurisdiction over the Corporation's securities.
- (b) Upon the Plan being effective, the Corporation and every person to whom an Option is awarded hereunder shall be bound by and subject to the terms and conditions of the Plan. This Plan repeals and replaces any stock option plan adopted by the Corporation prior to the effective date and any options awarded and outstanding under such prior plan shall thereafter be governed by the provisions of this Plan.
- (c) The Board may terminate the Plan at any time provided that the Corporation adopts a new stock option plan. Upon termination of the Plan, previously granted Options will be governed by the provisions of the Corporation's stock option plan adopted by the Corporation from time to time.

13. AMENDMENT OF THE PLAN

- (a) The Board may from time to time amend the Plan and the terms and conditions of any Option granted thereunder, provided that any amendment, modification or change to the provisions of the Plan will:
- (i) not adversely alter or impair any Option previously granted, except as permitted by Section 8 or 9;
 - (ii) be subject to any regulatory approvals, where required, including the approval of the Exchange where necessary;
 - (iii) be subject to shareholder approval in accordance with the rules of the Exchange in circumstances where the amendment, modification or change of the Plan and terms and conditions of any Option would amend the:
 - (A) Eligible Persons who may be granted Options under the Plan;
 - (B) method for determining the Exercise Price of the Options;
 - (C) maximum term of the Options under Section 3;
 - (D) expiry and termination provisions relating to the Options under this Plan;
 - (E) limitations under the Plan on the number of Options that may be granted to any one person or category of persons, including Insiders, as set out in this Plan;
 - (F) maximum number or percentage, as the case may be, of Shares that may be reserved under the Plan for issuance pursuant to the exercise of the Options; or
 - (G) amend this Section 13; and
 - (iv) not be subject to shareholder approval in circumstances where the amendment, modification or change of the Plan would:
 - (A) be of a “housekeeping nature”, including any amendment to the Plan or an Option that is necessary to comply with applicable laws, tax or accounting provisions or the requirements of any regulatory authority or the Exchange, and any amendment to the Plan or an Option to correct or rectify any ambiguity, defective provision, error or omission therein, including amendment to any definitions;
 - (B) clarify existing provisions of the Plan that do not have the effect of altering the scope, nature and intent of such provisions;
 - (C) be necessary for the Option to qualify for favourable treatment under applicable tax laws;
 - (D) alter, extend or accelerate any vesting terms or conditions in the Plan or any Option; or
 - (E) amend Section 8 or 9.
- (b) Subject to shareholder approval, the Board may from time to time retroactively amend the Plan and, with the consent of the affected Optionee, retroactively amend the terms and conditions of any Options which have previously been granted.

14. MISCELLANEOUS

If there is a discrepancy between the resolution of the Board authorizing the grant of an Option and the Option Certificate, then the board resolution will supersede the Option Certificate and the Option will be as described in the resolution of the Board.

The Plan supersedes and replaces all predecessor stock option plans of the Company. All options previously granted by the Company that are outstanding as at the date of the Plan shall be deemed to be Options which are subject to the terms and conditions hereof.

15. SHAREHOLDER APPROVAL

This Plan is subject to the approval of the shareholders of the Corporation yearly as may be required by the Exchange. Annual Exchange acceptance of this Plan is required each year.

SCHEDULE "A"

NANO ONE MATERIALS CORP.

(the "Corporation")

**STOCK OPTION CERTIFICATE
PURSUANT TO THE 2017 AMENDED AND RESTATED STOCK OPTION PLAN**

This option certificate (this "**Option Certificate**") is issued pursuant to the provisions of the Corporation's 2017 Amended and Restated Stock Option Plan as amended or replaced from time to time (the "**Plan**") and evidences that _____ (the "**Optionee**") is the holder of an option to purchase up to _____ Shares in the Corporation at a purchase price of \$_____ per Share.

The Grant Date of this Option is _____.

The Expiry Date is _____, 20____.

This Option vests on the following terms:

(insert N/A if no vesting terms)

Other Restrictions:

1. This Option Certificate and the Option evidenced hereby will expire and terminate on the date which is the earlier of the Expiry Date and the date set out in section 7(a)(ii) of the Plan.
2. Subject to early expiry as described in paragraph 1 above and any vesting conditions, this Option may be exercised from the Grant Date until 4:00 p.m. local time in Vancouver, British Columbia on the Expiry Date, by delivering to the Corporation an Exercise Notice in the form attached as Schedule "B" to the Plan, together with this Option Certificate and a certified cheque or bank draft payable to NANO ONE MATERIALS CORP. in an amount equal to the total Option Price of the Shares in respect of which this Option is being exercised; provided that the Optionee will have satisfied the conditions precedent, if any, to the exercise of the Option set out in the Plan.
3. This Option Certificate and the Option evidenced hereby is not assignable, transferable or negotiable except in accordance with the provisions of the Plan. This Option Certificate is issued for convenience only and in the case of any dispute with regard to any matter in respect hereof, the provisions of the Plan and records of the Corporation will prevail. The Company and the Optionee hereby attorn to the jurisdiction of the Courts of British Columbia.
4. The exercise of this Option is subject to the terms and restrictions set out in the Plan. Terms have the meaning as set out in the Plan.
5. By accepting and not returning this Option Certificate within 5 days of receiving it, the Optionee expressly consents to the disclosure by the Corporation of personal and other information regarding the Optionee to any governmental or other regulatory body (including the Exchange or such other self-regulatory body or stock exchange having jurisdiction over the Corporation). In addition, the Optionee consents to the collection, use and disclosure of personal or other information by such governmental or other regulatory body (including the Exchange or such other self-regulatory body or stock exchange having jurisdiction over the Corporation) for such purposes as may be identified by such governmental or other regulatory body, from time to time.

Dated this _____ day of _____.

NANO ONE MATERIALS CORP.

Per:

Authorized Signatory _____

SCHEDULE "B"

NANO ONE MATERIALS CORP.

EXERCISE NOTICE

To: The Board of Directors - Stock Option Plan
NANO ONE MATERIALS CORP. (the "Corporation")

The undersigned hereby irrevocably gives notice, pursuant to the Corporation's 2017 Amended and Restated Stock Option Plan, of the exercise of the Option to acquire and hereby subscribes for (cross out inapplicable item):

- (a) all of the Shares; or
- (b) _____ of the Shares;

which are the subject of the Option Certificate held by the undersigned evidencing the undersigned's Option to purchase said Shares.

Calculation of total Option Price:

- (i) number of Shares to be acquired _____ Shares
 - (ii) multiplied by the Option Price per Common Share: \$ _____
- TOTAL OPTION PRICE**, enclosed herewith: \$ _____

The undersigned hereby:

- (a) tenders herewith a certified cheque, bank draft or wire transfer (circle one) in the amount of \$ _____ payable to the Corporation in an amount equal to the total Option Price of the aforesaid Shares, as calculated above, and directs the Corporation to issue the share certificate evidencing said Shares in the name of the undersigned to be mailed to the undersigned at the following address; or
- (b) directs the Corporation to deliver the share certificate evidencing said Shares to the undersigned's agent in trust for the undersigned at the address listed below against receipt of a check payable to the Corporation in an amount equal to the total Option Price of the aforesaid Shares, as calculated above.

DATED the _____ day of _____.

Signature of Witness

Signature of Optionee

Name of Witness (please print)

Name of Optionee (please print)