MANAGEMENT INFORMATION CIRCULAR

AND

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

OF

PLATA LATINA MINERALS CORPORATION

To be held on May 8, 2018

Dated: April 5, 2018

PLATA LATINA MINERALS CORPORATION

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE is hereby given that an Annual General and Special Meeting (the "**Meeting**") of the shareholders of Plata Latina Minerals Corporation ("**Plata**" or the "**Company**") will be held at 1100-1111 Melville Street, Vancouver, BC on Tuesday, May 8, 2018 at 10:00 a.m. (Vancouver time), for the following purposes:

1. to receive and consider the consolidated audited financial statements of the Company for the financial year ended December 31, 2017, together with the auditors' report thereon;

2. to set the number of directors at six and elect directors of the Company for the ensuing year;

3. to appoint Davidson & Company LLP, Chartered Professional Accountants, as auditors of the Company for the ensuing year and to authorize the directors to fix their remuneration;

4. to ratify and approve a Special Resolution regarding the issuance of common shares to Gilmour Clausen under a debt settlement agreement, that would result in Mr. Clausen becoming a Control Person (as such term is defined under TSX Venture Exchange policies) of the Company by virtue of holding more than 20% of the then issued and outstanding shares;

5. to ratify and approve the Company's stock option plan as more particularly set out in the Information Circular accompanying this Notice of Meeting; and

6. to transact such other business as may properly be brought before the Meeting and any adjournment or postponement thereof.

Accompanying this Notice of Meeting is: (i) an Information Circular, (ii) a Form of Proxy (the "**Proxy**"), and (iii) a form whereby shareholders may request to receive the Company's interim and annual financial statements and management's discussion and analysis to be mailed to them.

Shareholders of record on the Company's books at the close of business on April 3, 2018 are entitled to notice of and to attend and vote at the Meeting or at any postponement or adjournment thereof.

Proxies are being solicited by management of the Company. Shareholders who are unable to be present in person at the Meeting are requested to date, complete and sign the enclosed Proxy and return it in the addressed envelope provided for that purpose (or use the communication means provided in the Proxy). To be valid, the completed Proxy must be deposited with the Company's transfer agent, Computershare Investor Services Inc., Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1 not less than forty-eight (48) hours (excluding Saturdays, Sundays and holidays) before the time of the Meeting or any adjournment or postponement thereof.

DATED at Vancouver, British Columbia this 5th day of April, 2018.

BY ORDER OF THE BOARD OF DIRECTORS

/s/ Michael Clarke
Michael Clarke
President & Chief Executive Officer

INFORMATION CIRCULAR

as at April 5, 2018 (except as otherwise indicated)

PERSONS MAKING THE SOLICITATION

This Information Circular (the "Circular") is furnished with the solicitation of proxies by the management of Plata Latina Minerals Corporation ("Plata" or the "Company") for use at the Annual General Meeting (the "Meeting") of the Company's shareholders to be held on Tuesday, May 8, 2018 at the time and place and for the purposes set forth in the accompanying notice of Meeting.

SOLICITATION OF PROXIES

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and employees of the Company. The Company will bear the costs of any solicitation. We have arranged for intermediaries to forward the Meeting material to Beneficial Shareholders of record and we may reimburse intermediaries for their reasonable fees and disbursements in that regard.

APPOINTMENT OF PROXYHOLDER

The individuals named as proxyholders in the accompanying form of proxy (the "**Proxy**") are directors or officers of the Company or both. **A shareholder wishing to appoint some other person (who need not be a shareholder) to attend and act for the shareholder and on the shareholder's behalf at the meeting, or any adjournment or postponement thereof, 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 valid proxy**. A proxy will not be valid unless it is completed, dated and signed and delivered to Computershare Investor Services Inc., Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Meeting or any adjournment or postponement thereof.

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 Services 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 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 Reporting Issuers ("**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 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 Circular and related documents through your broker or through another intermediary. These VIFs are to be completed and returned in line with the instructions provided by your broker or other intermediary. **NOBOs should carefully follow the instructions provided, including those regarding when and where to return the completed VIFs.**

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 by your broker or other intermediary or the NOBO must submit, to the Company or as provided by your broker or other intermediary, 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 postponement 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.**

NOBOs that wish to change their vote must contact their broker or other intermediary who provided the instructions to arrange to change their vote in sufficient time in advance of the Meeting.

In accordance with the requirements of NI 54-101, we have distributed copies of the Notice of Meeting, this 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. With those Meeting Materials, intermediaries or their service companies should provide OBOs of common shares with a request for a VIF 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 of common shares to direct the voting of the common shares that they beneficially own. The Company will pay for intermediaries to deliver the proxy-related materials and request for a VIF to OBOs. **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.**

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 a VIF and return the completed request for a VIF 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 postponement 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.**

Only Registered Shareholders have the right to revoke a Proxy. NOBOs and OBOs of common shares who wish to change their vote must, sufficiently in advance of the Meeting, arrange for their respective intermediaries to change their vote and if necessary revoke their Proxy in accordance with the revocation procedures set out below.

All references to shareholders in this Circular, the accompanying Proxy and Notice of Meeting of shareholders are to Registered Shareholders of record unless specifically stated otherwise.

REVOCABILITY 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 1100-1111 Melville Street, Vancouver, British Columbia, V6E 3V6, at any time up to and including the last business day preceding the day of the Meeting or any adjournment or postponement thereof, or to the chair of the Meeting on the day of the Meeting or any adjournment or postponement thereof. A revocation of a Proxy does not affect any matter on which a vote has been taken prior to the revocation.

VOTING OF PROXIES

The shares represented by a properly executed Proxy in favour of persons designated as proxyholders in the enclosed Proxy will:

(a) be voted or withheld from voting in accordance with the instructions of the person appointing the proxyholder on any ballot that may be called for; and

(b) where a choice with respect to any matter to be acted upon has been specified in the form of Proxy, be voted in accordance with the specification made in such Proxy.

If, however, direction is not made in respect of any matter, the Proxy will be voted as recommended by management of the Company.

The enclosed Proxy, when properly completed and delivered and not revoked, confers discretionary authority upon the persons appointed proxyholder thereunder to vote with respect to amendments or variations of matters identified in the Notice of the Meeting, and with respect to other matters which may properly come before the Meeting. In the event that amendments or variations to matters identified in the Notice of Meeting are properly brought before the Meeting or any further or other business is properly

brought before the Meeting, the persons designated by management as proxyholders in the enclosed Proxy will have the discretion to vote in accordance with their judgment on such matters or business. At the time of the printing of this Circular, the management of the Company knows of no such amendment, variation or other matter which may be presented to the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The directors of the Company have set April 3, 2018 as the record date (the "**Record Date**") for determining which shareholders shall be entitled to receive a notice of and to vote at the Meeting.

As at the Record Date, there were a total of 67,432,826 common shares issued and outstanding. Each common share entitles the shareholder(s) thereof to one vote for each common share shown as registered in the shareholders' name on the Record Date. Only shareholders of record holding common shares at the close of business on the Record Date who either personally attend the Meeting or who have completed and delivered a Proxy in the manner and subject to the provisions described above shall be entitled to vote or to have their common shares voted at the Meeting.

On a show of hands, every individual who is present and is entitled to vote as a shareholder or as a representative of one or more corporate shareholders, or who is holding a valid Proxy on behalf of a shareholder who is not present at the Meeting, will have one vote, and on a poll every shareholder present in person or represented by a valid Proxy and every person who is a representative of one or more corporate shareholders, will have one vote for each share registered in that shareholder's name on the list of shareholders, which is available for inspection during normal business hours at Computershare Investor Services Inc. and will be available at the Meeting. Shareholders represented by proxyholders are not entitled to vote on a show of hands.

To the knowledge of the directors and executive officers of the Company, the following shareholders of the Company beneficially own, directly or indirectly, or exercise control or direction over, shares carrying more than 10% of the voting rights attached to all outstanding common shares of the Company as at April 3, 2018:

Name	Number of Shares	Percentage of Outstanding Shares
Richard W. Warke	7,261,200 (1)	10.77%
Michael Clarke	10,057,000	14.91%
Gilmour Clausen	13,186,750	19.56%

(1) Mr. Warke directly holds 2,055,700 common shares and indirectly holds 5,205,500 common shares.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than as set out in this Circular and other than transactions carried out in the ordinary course of business of the Company or any of its subsidiaries no person who has been a director or executive officer of the Company at any time since the beginning of the last financial year, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of any of the foregoing, has any material interest directly or indirectly, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting.

PARTICULARS OF MATTERS TO BE ACTED UPON

ANNUAL FINANCIAL STATEMENTS

The audited financial statements of the Company for the year ended December 31, 2017, together with the report of the Company's auditors thereon, which were filed on SEDAR at www.sedar.com, will be presented to the Company's shareholders at the Meeting.

ELECTION OF DIRECTORS

The directors of the Company are elected annually and hold office until the next annual general meeting of the shareholders or until their successors are elected or appointed. Management of the Company proposes to nominate the persons listed below for election as directors of the Company to serve until their successors are elected or appointed. In the absence of instructions to the contrary, proxies given pursuant to the solicitation by the Management will be voted for the nominees listed in this Circular. Management does not contemplate that any of the nominees will be unable to serve as a director.

There are presently six directors of the Company. At the Meeting, the shareholders will be asked to consider fixing the number of directors on the board of directors (the "**Board**") of the Company at six and the six persons named below be nominated for election as directors of the Company.

In the following table and notes thereto, is stated the name of each person proposed to be nominated by management for election as a director, the city, province or state and country in which they are ordinarily resident, all offices of the Company now held by them, their principal occupation, business or employments of each proposed director within the preceding five years, the date they were first appointed as a director of the Company and the number of common shares beneficially owned by them, directly or indirectly, or over which they exercises control or direction, as at the date Record Date.

Name, Position with Company, Province/State and Country of Residence	Date First Appointed as Director	Present and Principal Occupation During the Past Five Years	Shares beneficially owned or controlled[1]
Gilmour Clausen Director and Chairman Glendale, CO, USA	April 1, 2010	President and CEO of Brio Gold Inc. since October 2014; Director of Golden Star Resources Ltd. since July 2016; Director, President & CEO of Augusta Resource Corporation from March 2005 to July 2014.	13,186,750
Michael Clarke President, CEO and Director Tucson, Az, USA	April 1, 2010	President and CEO of the Company.	10,057,000
W. Durand Eppler[2] Director Denver, CO, USA	Dec. 10, 2010	Managing Director of Capstone Headwaters LLC (previously Headwaters MB) since April 2016. Founder of Sierra Partners LLC since 2004 which affiliated with Headwaters in 2016. Director of Vista Gold Corporation since October 2004 and Golden Minerals Company from March 2009.	2,584,000
Robert B. Blakestad[2] Director Reno, NV, USA	March 2, 2012	Retired. Senior Vice President, Exploration and Chief Geologist of Golden Minerals Company from March 2009 until his retirement on February 29, 2012.	50,000
Letitia Wong[2] Director Toronto, ON, Canada	March 1, 2015	Vice President Corporate Development of Brio Gold Inc. since March 2015; Vice President, Investor Relations and Corporate Communications for: (i) Augusta Resource Corporation, September 2010 to July 2014;	417,500

Name, Position with Company, Province/State and Country of Residence	Date First Appointed as Director	Present and Principal Occupation During the Past Five Years	Shares beneficially owned or controlled[(1)]
		(ii) Wildcat Silver Corporation, September 2010 to February 2015; (iii) Plata Latina Minerals Corporation, December 2010 to February 2015; and (iv) Ventana Gold Corp., September 2010 to March 2011.	
Margaret Brodie Director Vancouver, BC, Canada	August 1, 2016	Chief Financial Officer of : (i) Rubicon Holdings Inc. since November 2016; (ii) Plata Latina Minerals Corporation, March 2012 to July 2016; (iii) Armour Minerals Corporation, Feb 2015 to Oct 2015; (iv) Riva Gold Corporation, July 2010 to May 2013.	493,305

(1) Statements as to securities beneficially owned, directly or indirectly, or over which control or direction is exercised by the directors named above are, in each instance, based upon information furnished by the individual concerned and is calculated as at the Record Date.
(2) Member of the Company's Audit Committee.

Corporate Cease Trade Orders and Bankruptcies

No proposed director of the Company is, as at the date of this Circular, or was within 10 years before the date of this Circular, a director, chief executive officer or chief financial officer of any company (including the Company), that (i) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer, or (ii) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer:

Except as provided below, no proposed director of the Company, is or has been within the 10 years before the date of this 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:

Mr. Blakestad was an executive officer of Apex Silver Mines Limited ("**Apex**") between November 2004 and March 2009. On January 12, 2009 Apex filed voluntary petitions for reorganization relief under Chapter 11 of the U.S. Bankruptcy Code. On March 24, 2009, Apex emerged from Chapter 11 protection as a Delaware corporation named Golden Minerals Company, the successor to Apex for purposes of reporting under the U.S. federal securities laws. Mr. Blakestad was as an executive officer of Golden Minerals Company from March 2009 to February 2012.

Gilmour Clausen, the Chairman of the Board and a director of the Corporation was formerly a director of Jaguar Mining Inc. ("**Jaguar**"). On December 23, 2013, approximately 9 months after Mr. Clausen notified the board of directors of Jaguar that he would not stand for re-election at its annual shareholders' meeting in June 2013, Jaguar commenced proceedings under the *Companies' Creditors Arrangement Act (Canada)* in respect of a restructuring of its debt (the **"CCAA proceedings"**). In December 2014, the Ontario Superior Court of Justice ordered the CCAA proceedings be terminated.

Bankruptcies

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

or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Penalties or Sanctions

No proposed director of the Company 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 OF AUDITORS

At the Meeting, shareholders will be asked to elect Davidson & Company LLP, Chartered Professional Accountants ("**Davidson & Company**"), as auditors of the Company and to authorize the directors to fix their remuneration. On November 22, 2017, Ernst & Yong LLP, Chartered Professional Accountants, resigned at the request of the Company and Davidson & Company was appointed as auditors of the Company. The notice in this respect and letters from both auditors are attached as "Schedule A" to this information circular.

APPROVAL OF DEBT SETTLEMENT

The Company and Mr. Gilmour Clausen, a director of the Company, are parties to a debt settlement agreement (the "**Debt Settlement Agreement**") with respect to indebtedness owing by the Company to Mr. Clausen in the aggregate amount of $313,958, comprised $250,000 in principal and $63,958 in interest accruing thereon. Pursuant to the Debt Settlement Agreement, the Company proposes to issue a total of 6,976,845 common shares, at $0.045 per share, which is based on the 15-day volume weighted average price, in full settlement of the indebtedness.

As a result of the debt settlement, Mr. Clausen will become a "control person" (as such term is defined under TSX Venture Exchange policies) of the Company by virtue of holding in the aggregate 20% or more of the then-issued and outstanding common shares. As such, the Company seeks disinterested shareholder approval with respect to the issuance of common shares under the Debt Settlement Agreement to Mr. Clausen.

"Control person" under TSX Venture Exchange policies means any person that holds or is one of a combination of persons that holds a sufficient number of any securities of an issuer so as to affect materially the control of that issuer, or that holds more than 20% of the outstanding voting shares of an issuer except where there is evidence showing that the holder of those securities do not material affect the control of the issuer.

Mr. Clausen is the Chairman and shareholder of the Company. The proposed debt settlement was disclosed in a Company's news release dated March 13, 2018.

At the Meeting, shareholders will be asked to consider and approve the following Special Resolution:

"**RESOLVED THAT**, subject to necessary regulatory approval, the issuance by the Company of common shares to Gilmour Clausen pursuant to a debt settlement agreement made between the Company and Mr. Clausen, that would result in Mr. Clausen becoming a Control Person (as such term is defined under TSX

Venture Exchange policies) of the Company by virtue of holding more than 20% of the then issued and outstanding common shares, be and the same is hereby ratified, approved and authorized."

STOCK OPTION PLAN

At the Meeting, management is seeking shareholder approval of the Company's Stock Option Plan (the "**Option Plan**"). In accordance with TSX Venture Exchange (the "**Exchange**") policies, rolling plans are required to be approved annually at the Company's annual general meeting of shareholders. The Board approved the adoption of the Option Plan on March 1, 2012 and shareholders of the Company approved the Option Plan at the last annual meeting of shareholders held on May 25, 2017. There have been no changes to the Option Plan since that time and no changes are proposed. A copy of the Option Plan is attached as Schedule "B" to this Circular.

The Option Plan is a 10% rolling stock option plan and allows the Company to grant stock options ("**Options**") to its directors, officers, employees and service providers (collectively referred to as the "**Optionees**"), as additional compensation, and to incentivise such persons to put forth their maximum effort for continued growth and success of the Company. It offers Optionees an opportunity to participate in the progress of the Company. The granting of such Options is intended to align the interests of such persons with those of the Company. Subject to Board approval, certain grants to citizens or residents of the United States will be considered "Incentive Stock Options" and will qualify as such under U.S. federal income tax laws.

As at the date hereof, there are 550,000 Options to purchase 550,000 common shares (representing 0.82% of the issued and outstanding common shares of the Company) granted under the Option Plan leaving an aggregate of 6,193,282 options (representing 9.18% of the issued and outstanding common shares of the Company) available for future grants pursuant to the Option Plan. In accordance with the Exchange policies, Options granted under the Option Plan are not exercisable until the Option Plan is approved by the shareholders of the Company.

Stock Option Plan Terms

The following information is intended as a brief description of the Option Plan and is qualified in its entirety by the full text of the Option Plan. Capitalized terms used in this section but not otherwise defined in the Circular have the meanings given to them in the Option Plan.

Pursuant to the Option Plan, the aggregate number of common shares that may be reserved for issuance pursuant to the Option Plan and all other share compensation arrangements shall not exceed 10% of the number of common shares outstanding at the time of grant. Of this number, a maximum of 1,000,000 common shares may be granted as Incentive Stock Options. The exercise price of the Options, as determined by the Board in its sole discretion but, in any event, must not be lower than the closing price of the Company's common shares traded through the facilities of the Exchange on the day preceding the date the Option is granted, less any discount permitted by the Exchange, or such other price as may be determined in accordance with the Option Plan and the requirements of the Exchange, on which the shares are listed for trading. In addition, the Exercise Price for each common share subject to an Incentive Stock Option granted to a U.S. Participant that is a 10% Shareholder may not be lower than 110% of the last closing price of a common share on the Exchange preceding the time of the Incentive Stock Option grant.

The Board may not grant Options to any one person in a one-year period which will exceed 5% of the issued and outstanding common shares or to any one consultant or to any one person employed by the Company who performs investor relations services within any one-year period which will not exceed 2% of the issued and outstanding common shares at the time of the grant as required under the Exchange policies. The Board

may not grant options to any one Insider (or the Insider's Associates) within any one-year period which will not exceed 5% of the issued and outstanding common shares from time to time, unless the Company has obtained Disinterested Shareholder Approval. Options are non-transferable and non-assignable.

The Options are subject to vesting requirements, at the discretion of the Board. The Option Plan provides that if a change of control, as defined in the Option Plan, occurs, the Board in its sole discretion, may determine that all shares subject to Options shall immediately become vested and may thereupon be exercised in whole or in part by the holder.

Upon exercise or expiry of an Option, or in the event an Option is otherwise terminated for any reason, the number of shares in respect of the exercised, expired or terminated Option shall be available for the purposes of the Option Plan. All Options granted under the Option Plan are exercisable over a period of up to five years, as determined by the Board.

If an Optionee ceases to be a director of the Company or ceases to be employed by the Company (other than by reason of death), or ceases to be a consultant of the Company as the case may be, then the Option granted shall expire on no later than the 90th day following the date that the Optionee ceases to be a director, employed or a consultant of the Company, subject to the terms and conditions set out in the Option Plan. If an Optionee ceases to be a director, employee or a consultant of the Company by reason of death, the Options terminate on the earlier of one year of the Optionee's death and the expiration date of the Options. In the case of an Optionee being dismissed from employment or service for cause, the Option shall terminate immediately on receipt of notice thereof and shall no longer be exercisable as of the date of such notice.

In order to comply with the rules of the Exchange, the Option Plan must be approved by ordinary resolution of the shareholders of the Company. Accordingly, at the Meeting, shareholders will be asked to pass the following ordinary resolution:

"BE IT RESOLVED THAT:

A. the Option Plan of the Company dated as of March 1, 2012, as set out in Schedule "B" of the Circular of Company, is hereby ratified, confirmed and approved; and

B. any director or officer of the Company is authorized and directed for and on behalf of the Company to execute and deliver or file such documents and instruments and to perform such other acts and things as are required or as such director or officer in his or her sole discretion, may deem necessary to give effect to the true intent of this resolution."

The foregoing resolution will require approval by a majority of votes cast on the matter at the Meeting. Unless otherwise instructed, management's nominees named in the Proxy accompanying this Circular will vote "FOR" the resolution.

STATEMENT OF EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The following information describes and explains the significant elements of compensation awarded to, earned by, paid to, or payable to the Company's Chief Executive Officer ("**CEO**"), Chief Financial Officer ("**CFO**") and to the three most highly compensated executive officers, other than the CEO and CFO who were serving as executive officers at the end of the most recent fiscal year (the "**Named Executive Officer(s)**" or "**NEO(s)**"), excluding any executive officer whose total compensation does not exceed

CAD$150,000. During the fiscal year ended December 31, 2017, the Company's NEOs were: Michael Clarke (President and CEO), Margaret Brodie (former CFO), and Patricia Fong (CFO).

Given the Company's size, the Company does not currently have a Compensation Committee or formal process for determining executive compensation. At this stage the Company relies solely on the Board discussions without any formal objectives or criteria. The Chairman and CEO will review and recommend to the Board compensation arrangements for the Company's NEOs including any short and long-term incentive programs. Each Board member has adequate experience in the area of compensation to ensure fair compensation for the Company's executives in line with the Company's peers. In addition, 5 of 6 Board members have direct experience in executive compensation as members of other boards and such experience assists in making decisions on the suitability of the Company's compensation practices and policies.

The compensation for the Company's executive officers is currently comprised of a base salary and a long-term incentive program (comprised of stock options). A discretionary bonus may be awarded if deemed appropriate. When reviewing compensation arrangements of the Company's executives, the Board considers fairness to the shareholders and investors of the Company, market competitiveness and recognizing and rewarding performance, individually and collectively in relation to the Company's success. A more formal approach may be considered going forward.

For fiscal 2017 the Board did not formally consider implications of the risks associated with the Company's compensation practices.

Base Salary and Bonuses

To ensure that the Company will continue to attract and retain qualified and experienced executives, base salaries may be reviewed and adjusted annually, if necessary, in order to ensure that they remain at a level that is at or above the median for comparable companies. The Company does not have a formal short term incentive program in place but may grant a bonus to its executives based on their performance consistent with the success of the Company's business at the discretion of the Board. No bonus was paid for the year ended 2017.

Long Term Incentive Compensation

Stock Options - The Option Plan

The Company's long-term incentive plan is currently comprised of incentive stock options. The Board may from time to time grant stock options to the directors, senior officers, employees and consultants of the Company pursuant to the Company's Option Plan as described under *"Stock Option Plan"* above. The purpose of the Option Plan is to provide an incentive to the Company's directors, senior officers, employees and consultants to continue their involvement with the Company, to increase their efforts on the Company's behalf and to attract qualified new directors, senior officers and employees. The Option Plan is "rolling" such that the number of securities granted under the Option Plan can be up to a maximum of 10% of the issued common shares of the Company at the time of the grant on a non-diluted basis, and such aggregate number of common shares shall increase or decrease as the number of issued and outstanding common shares changes.

The following table sets forth all annual and long-term compensation awarded, paid to or earned for services in all capacities to the Company for the fiscal year ended December 31, 2017 for each NEO of the Company:

Summary Compensation Table

Name and principal position	Year	Salary and consulting fee	Share-based awards ($)	Option-based awards[1]	Non-equity incentive plan compensation ($)		Pension value ($)	All other compensation ($)	Total compensation
					Annual incentive plans	Long-term incentive plans			
Michael Clarke[2] President and CEO	2017 2016 2015	$103,949 $71,893 $149,524	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil $8,527	$103,949 $71,893 $158,051
Patricia Fong[3] CFO	2017 2016 2015	$59,000 $20,000 N/A	Nil N/A N/A	$1,664 $3,219 N/A	Nil N/A N/A	Nil N/A N/A	Nil N/A N/A	Nil N/A N/A	$60,664 $23,219 N/A
Margaret Brodie[4] former CFO	2017 2016 2015	Nil $80,598 $168,252	Nil Nil Nil	Nil Nil $1,555	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil $288 $4,474	Nil $80,886 $174,281

(1) The Company uses the Black Scholes pricing model which is the industry standard for valuing stock options.

(2) The value of the compensation paid to Mr. Clarke in USD has been converted to CAD using the average USD/CAD exchange rate incurred during the year.

(3) The Company appointed Ms. Fong as CFO on August 1, 2016 and on the same day granted Ms. Fong 75,000 stock options exercisable at $0.06 expiring on August 1, 2021. On June 5, 2017, the Company granted Ms. Fong 75,000 stock options exercisable at $0.06 expiring June 5, 2022.

(4) Ms. Brodie stepped down from CFO role and was appointed Director on August 1, 2016. In 2016, $6,250 of director's fees were accrued to Ms. Brodie. In addition, Ms. Brodie's 2015 salary of $72,674 and 2016 salary of $80,598 have not been paid.

NEO Employment Agreements (including termination and change of control benefits)

The Company has a letter agreement with Michael Clarke which provides, in addition to annual compensation, the reimbursement of professional association dues or fees as they relate to Mr. Clarke's employment and profession in the mining industry, reimbursement of travel and business expenses in connection with fulfilling his function as President and CEO of the Company, and standard health benefits. Ms. Brodie's employment agreement up until its termination on July 31, 2016, provided annual compensation, reimbursement of annual professional membership dues and standard health benefits. The Company has a consulting agreement with Patricia Fong which provides monthly consulting fee and reimbursement of business expenses relating to her role as CFO of the Company. For fiscal 2017, the NEOs were provided a base salary/consulting fee and reimbursement of reasonable expenses.

In the event of termination by the Company without Cause or by the employee for Good Reason (capitalized terms are as defined in the respective employment letter or agreement), the Company shall pay, at the time of such termination, a lump sum cash amount to Mr. Clarke equal to one half of his annual salary and to Ms. Fong equal to three months of her monthly consulting fee. The estimated incremental payment from the Company to each NEO on termination without Cause or by the NEO for Good Reason, assuming a triggering event occurred on December 31, 2017 would be US$50,000 for Mr. Clarke and $15,000 for Ms. Fong.

In the event that Mr. Clarke or Ms. Fong should resign for any reason or the Company should terminate his/her employment without Cause within six months after a Change of Control, the Company shall compensate Mr. Clarke with a lump sum cash amount equal to two (2) times his annual salary and compensate Ms. Fong with a lump sum cash amount equal to her annual fee. The estimated incremental payment from the Company to each NEO on termination without Cause or by the NEO for Good Reason, assuming a triggering event occurred on December 31, 2017 would be US$200,000 to Mr. Clarke and $60,000 to Ms. Fong. In addition, all non-vested securities under any securities compensation plan granted to the NEO shall immediately and fully vest on the effective date of such termination and be redeemable or exercisable for 90 days thereafter.

Incentive Plan Awards

Outstanding share-based awards and option-based awards

To date, the Company has granted only option based awards.

The following table sets out all awards outstanding at the end of the most recently completed financial year held by each NEO:

Name	Option-based Awards				Share-based Awards	
	Number of securities underlying unexercised options	Option exercise price	Option expiry Date	Value of unexercised in-the-money options[1]	Number of shares or units of shares that have not vested	Market or payout value of share-based awards that have not vested
Michael Clarke President & CEO	-	-	-	-	N/A	N/A
Patricia Fong CFO	75,000 75,000	$0.06 $0.06	August 1, 2021 June 5, 2022	$0 $0	N/A N/A	N/A N/A
Margaret Brodie [2] former CFO	-	-	-	-	-	-

(1) On December 29, 2017 the closing price of the Company's shares was $0.025.
(2) Ms. Brodie was appointed as Director on August 1, 2016 and her options are disclosed under Director Compensation below.

Value Vested or Earned During the Year

The following table represents the aggregate dollar value that would have been realized if the stock options under the option based award had been exercised on the vesting date for each NEO:

Name	Option-based awards – Value vested during the year [1] ($)	Share-based awards – Value vested during the year ($)	Non-equity incentive plan compensation – Value earned during the year ($)
Michael Clarke President & CEO	Nil	N/A	N/A
Patricia Fong CFO	Nil	N/A	N/A
Margaret Brodie former CFO	Nil	N/A	N/A

(1) Represents the value of stock options vested during the year ended December 31, 2017 calculated as if stock options had been exercised on their vest date based on market price on the vest date of the stock options less the exercise price.

Pension Plan Benefits

The Company does not provide pension or retirement benefits for its directors or executive officers.

Director Compensation

For the most recently completed fiscal year ended December 31, 2017, there was no arrangement, standard or otherwise, pursuant to which directors, except management directors, received cash or non-cash compensation from the Company in their capacity as directors, consultants and/or experts. Incentive stock options may be granted, from time to time, to the Company's directors.

All reasonable expenses incurred by a director in attending Board meetings, committee meetings or shareholder meetings, together with all expenses properly and reasonably incurred by any director in the conduct of the Company's business or in the discharge of his duties as a director are paid by the Company.

The following table sets forth all amounts of compensation provided to the directors of the Company for the year ended December 31, 2017.

Name	Fees[2] earned	Share-based awards	Option-based awards[1]	Non-equity incentive plan compensation	Pension value	All other compensation	Total
Gilmour Clausen	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Robert Blakestad	$15,000	Nil	Nil	Nil	Nil	Nil	$15,000
W. Durand Eppler	$15,000	Nil	Nil	Nil	Nil	Nil	$15,000
Letitia Wong	$15,000	Nil	Nil	Nil	Nil	Nil	$15,000
Margaret Brodie	$15,000	Nil	Nil	Nil	Nil	Nil	$15,000

(1) The Company uses Black Scholes pricing model which is the industry standard for valuing stock options.
(2) Director's fees were accrued and had not been paid in fiscal 2017.

Directors' outstanding share based and option-based awards

The following table sets forth, for each director of the Company that is not a NEO, all awards outstanding at the end of the period ended December 31, 2017 including awards granted before this period. During the period ended December 31, 2016 and prior years, the only type of award granted to the Company's directors has been incentive stock options.

	Option-based Awards				Share-based Awards	
Name	Number of securities underlying unexercised options	Option exercise price	Option expiration date	Value of unexercised in-the-money options[1]	Number of shares or units of shares that have not vested	Market or payout value of share-based awards that have not vested
Gilmour Clausen	Nil	-	-	Nil	Nil	Nil
Robert Blakestad	75,000	$0.06	March1, 2020	Nil	Nil	Nil
W. Durand Eppler	75,000	$0.06	March 1, 2020	Nil	Nil	Nil
Letitia Wong	75,000	$0.06	March 1, 2020	Nil	Nil	Nil
Margaret Brodie	75,000	$0.06	August 1, 2020	Nil	Nil	Nil

(1) On December 29, 2017 the closing price of the Company's shares was $0.025. Value is calculated for vested options at December 31, 2017.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

Stock Option Plan

The following table sets forth information as at December 31, 2017, concerning the Company's Option Plan described under *"Stock Option Plan*":

Equity compensation plans approved by security holders	Number of common shares to be issued upon exercise of options	Weighted-average exercise price of outstanding options	Number of securities remaining available for future issuance under equity compensation plans
The Option Plan	550,000[1]	$0.06	6,193,282[2]

(1) All of 550,000 options were exercisable at December 31, 2017.
(2) Based on 10% of the Company's issued and outstanding common shares at December 31, 2017 less stock options outstanding at December 31, 2017.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

During the Company's past fiscal year, no director, executive officer or senior officer of the Company, proposed management nominee for election as a director of the Company or associate or affiliate of any such director, executive or senior officer 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.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than information disclosed in this Circular, no directors or executive officers of the Company or a subsidiary of the Company at any time during the Company's last fiscal year, the proposed nominees for election to the Board of the Company, any person or company who beneficially owns, directly or indirectly, or who exercises control or direction over (or a combination of both) more than 10% of the issued and outstanding common shares of the Company, nor any associate or affiliate of those persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any transaction or proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

National Instrument 58-101 – *Disclosure of Corporate Governance Practices*, requires all companies to provide certain annual disclosure of their corporate governance practices with respect to the corporate governance guidelines (the "**Guidelines**") adopted in National Policy 58-201 – *Corporate Governance Guidelines* ("**NP 58-201**"). These Guidelines are not prescriptive, but have been used by the Company in adopting its corporate governance practices. The Company's approach to corporate governance is set out below.

Board of Directors

Management is nominating six individuals to the Company's Board, all of whom are current directors of the Company.

The Guidelines suggest that the board of directors of every listed company should be constituted with a majority of individuals who qualify as "independent" directors under National Instrument 52-110 ("**NI 52-110**"), which provides that a director is independent if he or she has no direct or indirect "material relationship" with the Company. Of the proposed nominees, Michael Clarke, current President and CEO and Margaret Brodie, former CFO, are not considered to be "independent" within the meaning of NI 52-110. The other four directors, Gilmour Clausen, W. Durand Eppler, Letitia Wong and Robert B. Blakestad, are considered to be "independent" within the meaning of NI 52-110.

Directorships

The following directors of the Company are directors of other reporting issuers:

- Gil Clausen is a director of Brio Gold Inc. and Golden Star Resources Ltd.
- W. Durand Eppler is a director of Vista Gold Corp. and Golden Minerals Company.

The independent directors of the Company may hold meetings at which non-independent directors and members of management are not in attendance.

During the year ended December 31, 2017, the Board held four formal meetings, which were attended by all members of the Board. In addition, there were informal meetings and discussions that occurred throughout the year.

Position Descriptions

The Board has not developed formal written position descriptions for the Chairman of the Board nor the Chairman of the Audit Committee. However, the Company has an Audit Committee charter which governs the Audit Committee. The majority of the Board have experience as directors of other reporting issuers and are therefore knowledgeable and experienced in their capacity as such and the role designated for them. Informal discussions occur at the Board level with respect to their responsibilities.

Orientation and Continuing Education

Directors are encouraged and supported to pursue continuing education if they so choose as there is no formal continuing education or orientation program in place. New Board members are provided with the necessary material and information to bring them up to speed with the business of the Company, its objectives and current activities.

Ethical Business Conduct

The Board has adopted a Code of Business Conduct and Ethics (the "Code") for its directors, officers and employees. The Chairman of the Audit Committee has been designated as the Ethics Officer and has the responsibility for monitoring compliance with the Code by ensuring all directors, officers and employees receive and become thoroughly familiar with the Code and acknowledge their support and understanding of the Code. Any non-compliance with the Code is to be reported to the Ethics Officer, or other designated persons. A copy of the Code may be accessed on the Company's website at www.plminerals.com or on SEDAR at www.sedar.com.

Nomination of Directors

The Board does not have a formal process with respect to the appointment of new nominees to the Board. The Board expects that when the time comes to appoint new directors to the Board that the nominees would be recruited by the current Board members, and the recruitment process would involve both formal and informal discussions among Board members and the CEO. The Board monitors, but does not formally assess, the performance of individual Board members and their contributions.

Compensation

Compensation for the Board and CEO is currently determined by the Board collectively. The Company currently has no formal process in place. However, the Company believes it has the necessary experience on its Board with respect to compensation matters to maintain market competitiveness in its compensation approach for its Board, CEO and executive officers. During the fiscal year end of 2017, each Board member had accrued annual director's fees of $15,000 except Mr. Clausen (who is the Chairman of the Board) and Mr. Clarke (who is also the CEO of the Company).

Other Board Committees

At the present time, the only standing committee is the Audit Committee. As the Company grows, and its operations and management structure become more sophisticated, the Board expects it will constitute additional formal standing committees and will ensure that such committees are governed by written charters and are composed of at least a majority of independent directors.

Assessment

The Board currently does not have a formal process in place to assess its committees and individual directors with respect to their effectiveness and contribution. The current size and constitution of the Board allows for informal discussions regarding the contribution of each director. In addition, each individual director is significantly qualified through their current or previous professions to fulfil their duties as a Board member.

AUDIT COMMITTEE

The following is information the Company is required to disclose under NI 52-110 with respect to its Audit Committee.

Audit Committee Charter

The text of the Audit Committee's charter is attached as Schedule "C" to this Circular.

Composition of Audit Committee and Independence

The Company is required to have an Audit Committee comprised of not less than three directors, a majority of whom are not officers or employees of the Company or of an affiliate of the Company.

NI 52-110 provides that a member of an audit committee is "independent" if the member has no direct or indirect material relationship with the issuer, which could, in the view of the issuer's board of directors, reasonably interfere with the exercise of the member's independent judgment. NI 52-110 also provides that an individual is "financially literate" if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

The members of the Company's Audit Committee are Robert Blakestad, W. Durand Eppler and Letitia Wong. Robert Blakestad and W. Durand Eppler are considered to be independent. All members of the Audit Committee are considered financially literate in accordance with NI 52-110.

Relevant Education and Experience

The following is a description of the education and experience of each Audit Committee member that is relevant to the performance of his responsibilities as an audit committee member.

Robert Blakestad

Mr. Blakestad was Senior Vice President, Exploration and Chief Geologist for Golden Minerals Company from March, 2009 until his retirement on February 29, 2012. He served as Vice President, Exploration of Apex Silver Mines Limited from November 2004 to March 2009. Prior to joining Apex Silver Mines Limited, Mr. Blakestad served as Chief Executive Officer of International Taurus Resources from May 1998 until November 2004. He was Vice President-Exploration for Amax Gold from 1996 to 1998 and Exploration Manager for Cyprus Amax Minerals Company from 1990 until 1996. He held various positions at Homestake Mining Company from 1979 until 1990, beginning as a Senior Geologist and rising to the position of Manager, U.S. Reconnaissance. Mr. Blakestad holds a B.S. in Mining Engineering from the New Mexico Institute of Mining and Technology and an M.S. in Geology from the University of Colorado. He is a member of the American Institute of Mining, Metallurgical and Petroleum Engineers and of the Society of Economic Geologists. He holds professional certifications from the State of Washington and the Province of Nova Scotia.

W. Durand Eppler

Mr. Eppler is the founding partner of Sierra Partners, LLC which provides strategic and business advisory services to global resource companies. During 2016 Sierra Partners became affiliated with Headwaters MB, a middle-market investment bank which subsequently merged with Capstone LLC in January 2018 to form Capstone Headwaters LLC. Prior to founding Sierra, Mr. Eppler worked in corporate development as a Vice President at Newmont Mining Corporation. Mr. Eppler earned a BA from Middlebury College and a MS from the Colorado School of Mines. Mr. Eppler also serves as a director of Vista Gold Corp. and Golden Minerals Company.

Letitia Wong

Ms. Wong brings over 15 years of experience in finance and investor relations. She is currently the Vice President of Corporate Development for Brio Gold Inc. and was formerly Vice President of Investor Relations and Corporation Communications for both Augusta Resource Corporation and Ventana Gold Corporation prior to their acquisition, as well as Wildcat Silver Corporation and Plata Latina Minerals Corporation. Prior to that she was Director of Investor Relations for Yamana Gold Inc. and held various positions in finance at TELUS Corporation. She holds a Bachelor of Commerce degree majoring in finance from the Sauder School of Business at the University of British Columbia and is a CFA charterholder.

Audit Committee Oversight

Since the commencement of the Company's most recently completed fiscal year, the audit committee of the Company has not made any recommendations to nominate or compensate an external auditor which were not adopted by the Board of the Company.

Reliance on Certain Exemptions

Since the commencement of the Company's most recently completed fiscal year, the Company has not relied on:

(a) the exemption in section 2.4 (De Minimis Non-audit Services) of NI 52-110; or
(b) an exemption from NI 52-110, in whole or in part, granted under Part 8 (Exemptions).

Pre-Approval Policies and Procedures

The audit committee has not adopted any specific policies and procedures for the engagement of non-audit services.

Audit Fees

The following table sets forth the fees paid by the Company to Davidson & Company LLP, the Company's current auditors and Ernst & Young LLP, the Company's former auditors, for their services rendered in the last two fiscal years.

Financial Year Ending	Audit Fees[(1)]	Audit Related Fees[(2)]	Tax Fees[(3)]	All Other Fees[(4)]
December 31, 2017	$17,500	Nil	Nil	Nil
December 31, 2016	$29,000	Nil	Nil	$1,000

(1) The amounts represent actual or accrued fees paid to the Company's auditors (current and former auditors) and exclude fees paid to other professional firms.
(2) Aggregate fees billed by the Company's auditors.
(3) Aggregate fees billed by the Company's auditors for professional services rendered for tax compliance, tax advice and tax planning.

(4) Aggregate fees billed by the Company's auditors for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements and not contained under "Audit fees".

Exemption in Section 6.1

The Company is a "venture issuer" as defined in NI 52-110 and is relying on the exemption in section 6.1 of NI 52-110 relating to Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*).

GENERAL MATTERS

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

ADDITIONAL INFORMATION

Additional information relating to the Company may be found on SEDAR at www.sedar.com under the profile 'Plata Latina Minerals Corporation' and the Company's website www.plminerals.com.

Financial information is provided in the Company's audited financial statements and in the MD&A for its most recently completed financial year. Shareholders may request copies of the Company's audited financial statements and MD&A by contacting the Company at 1-800-933-9925.

BOARD APPROVAL

The contents of this Circular have been approved and its mailing authorized by the directors of the Company.

DATED at Vancouver, British Columbia, the 5th day of April, 2018.

BY ORDER OF THE BOARD OF DIRECTORS

/s/ Michael Clarke
Michael Clarke
President & Chief Executive Officer

SCHEDULE "A"

CHANGE OF AUDITORS

NOTICE AND LETTERS OF AUDITORS

Plata Latina Minerals Corporation
(the **"Company")**

Notice of Change of Auditors

To: **Ernst & Young LLP, Chartered Professional Accountants**

And to: **Davidson & Company LLP, Chartered Professional Accountants**

Ernst & Young LLP, Chartered Professional Accountants ("E&Y"), of 700 West Georgia Street, Vancouver, BC (the "Former Auditors") have, at the Company's request, resigned as the auditors of the Company effective November 22, 2017 (the "Effective Date"), and Davidson & Company LLP, Chartered Professional Accountants ("Davidson"), of Suite 1200, 690 Granville Street, Vancouver, BC (the "Successor Auditors") have been appointed as the Company's auditors in their place.

Pursuant to National Instrument 51-102, Part 4.11, the Company confirms that:

(a) The change in auditor was considered and approved by the Board of Directors of the Company;

(b) E&Y has not expressed any reservation in its auditors' reports in the Company's financial statements for the two most recently completed fiscal years, nor for any period subsequent to the most recently completed period and preceding the Effective Date;

(c) There have been no reportable events relating to unresolved issue between the Company and the Former Auditors.

Dated: the 22nd day of November, 2017.

Plata Latina Minerals Corporation

"*Michael Clarke*"
President and Chief Executive Officer

November 28, 2017

British Columbia Securities Commission
PO Box 10142, Pacific Centre
701 West Georgia Street
Vancouver, BC
V7Y 1L2

Alberta Securities Commission
600, 250 – 5th Street S.W.
Calgary, AB
T2P 0R4

Ontario Securities Commission
20 Queen Street West, 19th Floor, Box 55
Toronto Ontario
M5H 3S8

Dear Sirs / Mesdames:

Re: Plata Latina Minerals Corporation (the "Company")
Notice Pursuant to NI 51-102 - Change of Auditor

As required by the National Instrument 51-102 and in connection with our proposed engagement as auditor of the Company, we have reviewed the information contained in the Company's Notice of Change of Auditor, dated November 22, 2017 and agree with the information contained therein, based upon our knowledge of the information relating to the said notice and of the Company at this time.

Yours very truly,

Davidson & Company LLP

DAVIDSON & COMPANY LLP
Chartered Professional Accountants

cc: TSX Venture Exchange

November 27, 2017

Ernst & Young LLP Chartered Accountants Pacific Centre
700 West Georgia Street PO Box 10101
Vancouver, BC V7Y 1C7

Tel: +1 604 891 8200
Fax: +1 604 643 5422
ey.com/ca

British Columbia Securities

Commission Alberta Securities

Commission

Ontario Securities Commission

Dear Sirs/Mesdames:

Re: Plata Latina Minerals Corporation

Notice of Change of Auditor dated November 22, 2017

Pursuant to National Instrument 51-102 (Part 4.11), we have read the above-noted Notice of Change of Auditor and confirm our agreement with the information contained in the Notice pertaining to our firm.

Yours sincerely,

Ernst & Young LLP

Ernst & Young LLP
Chartered Professional Accountants

cc: **The Board of Directors, Plata Latina Minerals Corporation**

TSX Venture Exchange

SCHEDULE "B"

STOCK OPTION PLAN
ARTICLE 1
INTRODUCTION

1.1 Purpose of Plan

The purpose of the Plan is to secure for the Company and its shareholders the benefits of incentive inherent in share ownership by the directors, officers, key employees and consultants of the Company and its Subsidiaries who, in the judgment of the Board, will be largely responsible for its future growth and success. It is generally recognized that a stock option plan of the nature provided for herein aids in retaining and encouraging employees, directors and officers of exceptional ability because of the opportunity offered them to acquire a proprietary interest in the Company. The Company represents that Employees, Consultants or Management Company Employees who are granted Options will be bona fide Employees, Consultants or Management Company Employees at the time of grant.

1.2 Definitions

(a) "Affiliate" means with respect to a company, a second company that is a parent or subsidiary of the first company or that is controlled by the same company or individual as the first company.

(b) "Associate" has the meaning ascribed thereto by the Exchange.

(c) "Black Out Period" means any period during which a policy of the Company prevents an Optionee from exercising an Option.

(d) "Board" means the board of directors of the Company, or any committee of the board of directors to which the duties of the board of directors hereunder are delegated.

(e) "Change of Control" includes situations where after giving effect to the contemplated transaction and as a result of such transaction:

(i) any one person holds a sufficient number of voting shares of the Company or resulting company to affect materially the control of the Company or resulting company; or

(ii) any combination of persons, acting in concert by virtue of an agreement, arrangement, commitment or understanding, hold in total a sufficient number of voting shares of the Company or its successor to affect materially the control of the Company or its successor,

where such person or combination of persons did not previously hold a sufficient number of voting shares to affect materially control of the Company or its successor. In the absence of evidence to the contrary, any person or combination of persons acting in concert by virtue of an agreement, arrangement, commitment or understanding, holding more than 20% of the voting shares of the Company or its successor is deemed to materially affect control of the Company or its successor.

(f) "Company" means Plata Latina Minerals Corporation, a company duly incorporated under the laws of the Province of British Columbia and any successor corporation thereto.

(g) "Consultant" means, in relation to the Company or a Subsidiary of the Company, an individual or a Consultant Company, other than an Employee, Director or Officer of the Company, that:

(i) is engaged to provide on an ongoing bona fide basis, consulting, technical, management or other services to the Company or to an Affiliate of the Company, other than services provided in relation to a "distribution" (as defined in the Securities Act);

(ii) provides the services under a written contract between the Company or the Affiliate and the individual or the consultant company; in the reasonable opinion of the Company, spends or will spend a significant amount of time and attention on the affairs and business of the Company or an Affiliate of the Company; and

(iii) has a relationship with the Company or an Affiliate of the Company that enables the individual to be knowledgeable about the business and affairs of the Company.

(h) "Consultant Company" means for an individual consultant, a company or partnership of which the individual is an employee, shareholder or partner.

(i) "Director" means a director of the Company or any of its Subsidiaries.

(j) "Disinterested Shareholder Approval" means approval by a majority of the votes cast by all the Company's shareholders at a duly constituted shareholders' meeting, excluding votes attached to shares of the Company beneficially owned by Insiders of the Company to whom Options may be granted under the Plan and their Associates.

(k) "Eligible Person" means an Employee, Management Company Employee, Director or Officer of the Company or any of its Subsidiaries and, except in relation to a Consultant Company, includes a company that is wholly-owned by such persons.

(l) "Employee" means an individual who is a bona fide employee of the Company or of any Subsidiary of the Company and is:

(i) an individual who is considered an employee of the Company or any Subsidiary of the Company 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 Company or any Subsidiary of the Company providing services normally provided by an employee and who is subject to the same control and direction by the Company or its Subsidiary over the details and methods of work as an employee of the Company or its Subsidiary, but for whom income tax deductions are not made at source; or

(iii) an individual who works for the Company or any of its Subsidiaries 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 Company or its Subsidiary over the details and methods of work as an employee of the Company or its Subsidiary, but for whom income tax deductions are not made at source;

(m) "Exchange" means the TSX Venture Exchange or any other stock exchange or a quotation system on which the Shares are listed or quoted for trading, as applicable.

(n) "Insider" shall mean an "insider" of the Company as defined by the Exchange.

(o) "Investor Relations Activities" has the meaning ascribed thereto by the Exchange.

(p) "Management Company Employee" means an individual who is a bona fide employee of a company providing management services to the Company, which are required for the ongoing successful operation of the business enterprise of the Company, but excluding a person engaged in Investor Relations Activities.

(q) "Notice of Exercise" means a notice, substantially in the form of the notice set out in Exhibit "B" hereto, or in such other form as approved by the Board, from an Optionee to the Company giving notice of the exercise or partial exercise of an Option previously granted to the Optionee.

(r) "Officer" means a senior officer of the Company or any of its Subsidiaries.

(s) "Option" shall mean an option granted under the terms of the Plan.

(t) "Option Period" shall mean the period during which an Option may be exercised.

(u) "Optionee" shall mean a Participant to whom an Option has been granted under the terms of the Plan.

(v) "Participant" means, in respect of the Plan, a person who elects to participate in the Plan.

(w) "Plan" means this stock option plan, as amended from time to time.

(x) "Securities Act" means the *Securities Act* (British Columbia), R.S.B.C., 1996 c.418, as amended from time to time.

(y) "Share Compensation Arrangement" means the Plan described herein and any other stock option, stock option plan, employee stock purchase plan, share distribution plan or any other compensation or incentive mechanism involving the issuance or potential issuance of Shares to one or more Eligible Persons.

(z) "Shares" shall mean the common shares of the Company.

(aa) "Stock Option Plan Certificate" means the option certificate delivered by the Company hereunder to an Optionee and substantially in the form of Exhibit "A" hereto.

(bb) "Subsidiary" has the meaning ascribed thereto by the Exchange.

(cc) "U.S. Option Holder" means an Option Holder who is a U.S. Person or who is holding or exercising Options in the United States.

(dd) "U.S. Person" has the meaning set forth in Rule 902(k) of Regulation S under the U.S. Securities Act and generally includes, but is not limited to, any natural person resident in the United States, any partnership or corporation organized under the laws of the United States and any estate or trust of which any executor, administrator or trustee is a U.S. Person.

(ee) "U.S. Securities Act" means the United States Securities Act of 1933, as amended.

ARTICLE 2
STOCK OPTION PLAN

2.1 Participation

Options to purchase Shares may be granted hereunder to Eligible Persons.

2.2 Determination of Option Recipients

The Board shall make all necessary or desirable determinations regarding the granting of Options to Eligible Persons and may take into consideration the present and potential contributions of a particular Eligible Person to the success of the Company and any other factors which it may deem proper and relevant.

2.3 Exercise Price

The exercise price per Share subject to an Option shall be determined by the Board in its sole discretion but, in any event, must not be lower than the closing price of the Company's Shares traded through the facilities of the Exchange (or, if the Shares are no longer listed for trading on the Exchange, then such other exchange or quotation system on which the Shares are listed or quoted for trading) on the day preceding the date the Option is granted, less any discount permitted by the Exchange, or such other price as may be required by the Exchange. Any reduction in the exercise price of an Option held by an Optionee who is an Insider of the Company at the time of the proposed reduction will require Disinterested Shareholder Approval.

2.4 Grant of Options

The Board may at any time authorize the granting of Options to such Eligible Persons as it may select for the number of Shares that it shall designate, subject to the provisions of the Plan. The date of each grant of Options shall be determined by the Board when the grant is authorized.

2.5 Stock Option Plan Certificate

Each Option granted to an Optionee shall be evidenced by a Stock Option Plan Certificate detailing the terms of the Option and upon delivery of the Stock Option Plan Certificate to the Optionee by the Company the Optionee shall have the right to purchase the Shares underlying the Option at the exercise price set out therein, subject to any provisions as to the vesting of the Option.

2.6 Terms of Options

The periods within which Options may be exercised and the number of Options which may be exercised in any such period shall be determined by the Board at the time of granting the Options provided, however, that all Options must be exercisable during a period not extending beyond five years from the date of the Option grant unless otherwise permitted by the Exchange.

2.7 Exercise of Option

Subject to the provisions of the Plan and any vesting provisions to which an Option may be subject, an Option may be exercised from time to time by delivery to the Company of a completed Notice of Exercise in the form attached as Exhibit "B", specifying the number of Shares with respect to which the Option is being exercised and accompanied by payment in full of the exercise price of the Shares to be purchased. Certificates for such Shares shall be issued and delivered to the Optionee within a reasonable time following the receipt of such notice and payment.

2.8 Hold Period

Shares issued on the exercise of an Option may be subject to a hold period if imposed by the Exchange or under the Securities Act, in which case the certificates representing such Shares shall be legended accordingly.

2.9 Vesting

Options granted pursuant to the Plan shall vest and become exercisable by an Optionee at such time or times as may be determined by the Board at the date of the Option grant and as indicated in the Stock Option Plan Certificate. Notwithstanding the foregoing, Options granted to Consultants providing Investor Relations Services shall vest in stages over a one-year period with a maximum of one-quarter of the Options vesting in any three month period.

2.10 Black Out Periods

If the date on which an Option expires pursuant to an Option Agreement occurs during or within 10 days after the last day of a Black Out Period, the Expiry Date for the Option will be the last day of such 10-day period.

2.11 Death of Optionee

If an Optionee ceases to be an Eligible Person due to its death, any Option held by it at the date of death shall be exercisable by the Optionee's legal heirs or personal representatives. All such Options shall be exercisable only to the extent that the Optionee was entitled to exercise the Option at the date of death and only for a one-year period after the date of death or prior to the expiration of the Option Period in respect thereof, whichever is sooner.

2.12 Termination of Employment

If an Optionee ceases to be an Employee or other Eligible Person, other than as a result of termination with cause, or ceases to act as a Director or Officer of the Company or any of its Subsidiaries, as the case may be (other than by reason of death), any Option held by such Optionee at the date the Optionee delivers or receives notice thereof, as the case may be, shall be exercisable only to the extent that the Optionee is entitled to exercise the Option and only for 90 days thereafter (or such longer period as may be prescribed by law) or prior to the expiration of the Option Period in respect thereof, whichever is sooner. Notwithstanding the foregoing, Options granted to an Optionee who was engaged in Investor Relations Activities must expire within 30 days after the Optionee delivers or receives notice with respect to it ceasing to be employed to provide Investor Relations Activities. In the case of an Optionee being dismissed from employment or service for cause, the Option shall terminate immediately upon receipt of notice thereof and shall no longer be exercisable as of the date of such notice.

2.13 Effect of Take-Over Bid

If a bona fide offer (the "Offer") for Shares is made to the Optionee or to shareholders generally or to a class of shareholders which includes the Optionee, which Offer, if accepted in whole or in part, would result in a Change of Control, then the Company shall, immediately upon receipt of notice of the Offer, notify each Optionee of the full particulars of the Offer. The Board will have the sole discretion to amend, abridge or otherwise eliminate any vesting schedule so that notwithstanding the other terms of this Plan, such Option may be exercised in whole or in part by the Optionee so as to permit the Optionee to tender the Shares received upon such exercise (the "Optioned Shares") pursuant to the Offer. If:

(c) the Offer is not complied with within the time specified therein;

(d) the Optionee does not tender the Optioned Shares pursuant to the Offer; or

(e) all of the Optioned Shares tendered by the Optionee pursuant to the Offer are not taken up and paid for by the offeror in respect thereof;

then at the discretion of the Board, the Optioned Shares or, in the case of clause (c) above, the Optioned Shares that are not taken up and paid for, shall, subject to applicable laws, be returned by the Optionee to the Company and reinstated as authorized but unissued Shares and the terms of the Option as set forth in this Plan and the Stock Option Plan Certificate shall again apply to the Option. If any Optioned Shares are returned to the Company under this Section, the Company shall refund the exercise price to the Optionee for such Optioned Shares without interest or deduction.

2.14 Effect of Reorganization, Amalgamation or Merger

If the Company is reorganized, amalgamated or merges with or into another Company, at the discretion of the Board, any Shares receivable on the exercise of an Option shall be converted into the securities, property or cash which the Optionee would have received upon such reorganization, amalgamation or merger if the Optionee had exercised his Option immediately prior to the record date applicable to such reorganization, amalgamation or merger, and the exercise price shall be adjusted appropriately by the Board and such adjustment shall be binding for all purposes of the Plan.

2.15 Effect of Change of Control

If a Change of Control occurs, all option shares subject to each outstanding Option will become vested, whereupon such Option may be exercised in whole or in part by the Optionee.

2.16 Adjustment in Shares Subject to the Plan

If there is any change in the Shares through or by means of a declaration of stock dividends of Shares or consolidations, subdivisions or reclassifications of Shares, or otherwise, the number of Shares subject to any Option, and the exercise price thereof and the maximum number of Shares which may be issued under the Plan in accordance with Section 3.1(a) shall be adjusted appropriately by the Board and such adjustment shall be effective and binding for all purposes of the Plan. An adjustment under Section 2.14 or 2.16 (the "Adjustment Provisions) will take effect at the time of the event giving rise to the adjustment, and the Adjustment Provisions are cumulative. The Company will not be required to issue fractional shares in satisfaction of its obligations hereunder. Any fractional interest in a Share that would, except for this provision, be deliverable upon the exercise of an Option will be cancelled and not be deliverable by the Company. If any questions arise at any time with respect to the exercise price or number of Shares deliverable upon exercise of an Option in any of the events set out in Section 2.13, 2.14, 2.15 or 2.16 such questions will be conclusively determined by the Company's auditors, or, if they decline to so act, any other firm of Chartered Accountants that the Company may designate and who will have access to all appropriate records and such determination will be binding upon the Company and all Optionees.

ARTICLE 3
GENERAL

3.1 Maximum Number of Shares

(a) The aggregate number of Shares that may be reserved for issuance pursuant to this Plan and all other Share Compensation Arrangements shall not exceed 10% of the number of Shares outstanding from time to time.

(b) Any Shares subject to an Option that expires or terminates without having been fully exercised may be made the subject of a further Option. No fractional Shares may be issued under the Plan.

(c) Upon the partial or full exercise of an Option, the number of Shares issued upon such exercise automatically become available to be made the subject of a new Option, provided that the total number of Shares reserved for issuance under the Plan does not exceed 10% of the issued and outstanding Shares of the Company.

(d) The aggregate number of Shares reserved for issuance pursuant to this Plan or any other Share Compensation Arrangement (pre-existing or otherwise) in any one-year period to any one Participant shall not exceed 5% of the Shares outstanding from time to time.

(e) The aggregate number of Shares reserved for issuance pursuant to this Plan or any other Share Compensation Arrangement (pre-existing or otherwise) to any one Consultant within any one-year period shall not exceed 2% of the Shares outstanding at the time of the grant.

(f) The aggregate number of Shares reserved for issuance pursuant to this Plan or any other Share Compensation Arrangement (pre-existing or otherwise) to all Employees conducting Investor Relations Activities within any one-year period shall not exceed 2% of the Shares outstanding at the time of the grant.

(g) The aggregate number of Shares reserved for issuance pursuant to this Plan or any other Share Compensation Arrangement (pre-existing or otherwise) to Insiders shall not exceed 10% of the Shares outstanding at any time unless the Company has obtained Disinterested Shareholder Approval to do so.

(h) The aggregate number of Shares issued and Options granted pursuant to this Plan or any other Share Compensation Arrangement (pre-existing or otherwise) to Insiders within any one-year period shall not exceed 10% of the Shares outstanding unless the Company has obtained Disinterested Shareholder Approval to do so.

(i) The aggregate number of Options which may be granted pursuant to this Plan or any other Share Compensation Arrangement (pre-existing or otherwise) to any one Insider and such Insider's Associates within any one-year period shall not exceed 5% of the Shares outstanding from time to time unless the Company has obtained Disinterested Shareholder Approval to do so.

3.2 Transferability

Options are not assignable or transferable other than by will or by the applicable laws of descent. During the lifetime of an Optionee, all Options may only be exercised by the Optionee.

3.3 Employment

Nothing contained in the Plan shall confer upon any Optionee any right with respect to employment or continuance of employment with the Company or any Subsidiary, or interfere in any way with the right of the Company or any Subsidiary, to terminate the Optionee's employment at any time. Participation in the Plan by an Optionee is voluntary.

3.4 No Shareholder Rights

An Optionee shall not have any rights as a shareholder of the Company with respect to any of the Shares covered by an Option until the Optionee exercises such Option in accordance with the terms of the Plan and the issuance of the Shares by the Company.

3.5 Record Keeping

The Company shall maintain a register in which shall be recorded the name and address of each Optionee, the number of Options granted to an Optionee, the details thereof and the number of Options outstanding.

3.6 Necessary Approvals

The Plan shall be effective only upon the approval of both the Board and the shareholders of the Company by ordinary resolution. The obligation of the Company to sell and deliver Shares in accordance with the Plan is subject to the approval of any governmental authority having jurisdiction or any stock exchanges on which the Shares are listed for trading which may be required in connection with the authorization, issuance or sale of such Shares by the Company. If any Shares cannot be issued to any Optionee for any reason including, without limitation, the failure to obtain such approval, then the obligation of the Company to issue such Shares shall terminate and any exercise price paid by an Optionee to the Company shall be returned to the Optionee without interest or deduction.

3.7 Administration of the Plan

The Board is authorized to interpret the Plan from time to time and to adopt, amend and rescind rules and regulations for carrying out the Plan. The interpretation and construction of any provision of the Plan by the Board shall be final and conclusive. Administration of the Plan shall be the responsibility of the appropriate officers of the Company and all costs in respect thereof shall be paid by the Company.

3.8 Income Taxes

As a condition of and prior to participation in the Plan, a Participant shall authorize the Company in written form to withhold from any remuneration otherwise payable to such Participant any amounts required by any taxing authority to be withheld for taxes of any kind as a consequence of such participation in the Plan.

The Company may withhold from any amount payable to a Participant, either under the Plan or otherwise, such amount as it reasonably believes is necessary to enable the Company to comply with the applicable requirements of any federal, provincial, local, or foreign law, or any administrative policy of any applicable tax authority, relating to the withholding of tax or any other required deductions with respect to options ("**Withholding Obligations**"). The Company may also satisfy any liability for any such Withholding Obligations, on such terms and conditions as the Company may determine in its discretion, by (a) requiring a Participant, as a condition to the exercise of any Options, to make such arrangements as the Company may require so that the Company can satisfy such Withholding Obligations including, without limitation, requiring the Participant to remit to the Company in advance, or reimburse the Company for, any such Withholding Obligations or (b) selling on the Participant's behalf, or requiring the Participant to sell, any Shares acquired by the Participant under the Plan, or retaining any amount which would otherwise be payable to the Participant in connection with any such sale.

3.9 Amendments to the Plan

The Board may from time to time, subject to applicable law and to the prior approval, if required, of the Exchange or any other regulatory body having authority over the Company or the Plan or, if required by the rules and policies of the Exchange, the shareholders of the Company, suspend, terminate or discontinue the Plan at any time, or amend or revise the terms of the Plan or of any Option granted under the Plan and the Stock Option Plan Certificate relating thereto, provided that no such amendment, revision, suspension, termination or discontinuance shall in any manner adversely affect any Option previously granted to an Optionee under the Plan without the consent of that Optionee.

3.10 No Representation or Warranty

The Company makes no representation or warranty as to the future market value of any Shares issued in accordance with the provisions of the Plan.

3.11 Interpretation

The Plan will be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.

3.12 Compliance with Applicable Law

If any provision of the Plan or any agreement entered into pursuant to the Plan contravenes any law or any order, policy, by-law or regulation of any regulatory body or stock exchange having authority over the Company or the Plan then such provision shall be deemed to be amended to the extent required to bring such provision into compliance therewith.

3.13 Application of U.S. Securities Laws

Neither the Options which may be granted pursuant to the provisions of the Plan nor the Shares which may be purchased pursuant to the exercise of Options have been registered under the U.S. Securities Act or under any securities law of any state of the United States of America. Accordingly, any Participant who is or becomes a U.S. Option Holder, who is granted an Option in the United States, who is a resident of the United States or who is otherwise subject to the U.S. Securities Act or the securities laws of any state of the United States shall by acceptance of the Options be deemed to represent, warrant, acknowledge and agree that:

(a) the Participant is acquiring the Options and any Shares acquired upon the exercise of such Options as principal and for the account of the Participant;

(b) in granting the Options and issuing the Shares to the Participant upon the exercise of such Options, the Company is relying on the representations and warranties of the Participant contained in this Plan relating to the Options to support the conclusion of the Company that the granting of the Options and the issue of Shares upon the exercise of such Options do not require registration under the U.S. Securities Act or to be qualified under the securities laws of any state of the United States of America;

(c) each certificate representing shares issued upon the exercise of such Options to a U.S. Option Holder shall bear the following legends:

> "THE SHARES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT"), AND MAY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED ONLY (A) TO THE COMPANY, (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS, (C) WITHIN THE UNITED STATES, WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY, PURSUANT TO AN EXEMPTION FROM REGISTRATION PROVIDED BY RULE 144 UNDER THE U.S. SECURITIES ACT OR ANY OTHER AVAILABLE EXEMPTION UNDER THE U.S. SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS. THE PRESENCE OF THIS LEGEND MAY IMPAIR THE ABILITY OF THE HOLDER HEREOF TO EFFECT GOOD DELIVERY OF

THE SHARES REPRESENTED HEREBY ON A CANADIAN STOCK EXCHANGE."

provided that if such Shares are being sold outside the United States of America in compliance with the requirements of Rule 904 of Regulation S under the U.S. Securities Act the foregoing legends may be removed by providing a written declaration by the holder to the registrar and transfer agent for the Shares to the following effect:

"The undersigned (A) acknowledges that the sale of _____common shares represented by Certificate Number(s) _____, to which this declaration relates, is being made in reliance on Rule 904 of Regulation S ("Regulation S") under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and (B) certifies that (1) the undersigned is not an "affiliate" (as defined in Rule 405 under the U.S. Securities Act) of the Company or a "distributor", as defined in Regulation S, or an affiliate of a "distributor"; (2) the offer of such securities was not made to a person in the United States and either (a) at the time the buy order was originated, the buyer was outside the United States, or the seller and any person acting on its behalf reasonably believe that the buyer was outside the United States, or (b) the transaction was executed on or through the facilities of a "designated offshore securities market" within the meaning of Rule 902(b) of Regulation S under the U.S. Securities Act, and neither the seller nor any person acting on its behalf knows that the transaction has been prearranged with a buyer in the United States; (3) neither the seller nor any person acting on its behalf engaged in any directed selling efforts in connection with the offer and sale of such securities; (4) the sale is bona fide and not for the purpose of "washing off" the resale restrictions imposed because the securities are "restricted securities" (as such term is defined in Rule 144(a)(3) under the U.S. Securities Act); (5) the seller does not intend to replace the securities sold in reliance on Rule 904 of Regulation S under the U.S. Securities Act with fungible unrestricted securities; and (6) the contemplated sale is not a transaction, or part of a series of transactions which, although in technical compliance with Regulation S, is part of a plan or a scheme to evade the registration provisions of the U.S. Securities Act. Terms used herein have the meanings as used in Regulation S.";

(d) other than as contemplated by subsection (c) of this Section 3.13, prior to making any disposition of any Shares acquired pursuant to the exercise of such Options which might be subject to the requirements of the U.S. Securities Act, the U.S. Option Holder shall give written notice to the Company describing the manner of the proposed disposition and containing such other information as is necessary to enable counsel for the Company to determine whether registration under the U.S. Securities Act or qualification under any securities laws of any state of the United States of America is required in connection with the proposed disposition and whether the proposed disposition is otherwise in compliance with such legislation and the regulations thereto;

(e) other than as contemplated by subsection (c) of this Section 3.13, the U.S. Option Holder will not attempt to effect any disposition of the Shares owned by the U.S. Option Holder and acquired pursuant to the exercise of such Options or of any interest therein which might be subject to the requirements of the U.S. Securities Act in the absence of an effective registration statement relating thereto under the U.S. Securities Act or an opinion of counsel satisfactory in form and substance to counsel for the Company that such disposition would not constitute a violation of the U.S.

Securities Act or any securities laws of any state of the United States of America and then will only dispose of such Shares in the manner so proposed;

(f) the Company may place a notation on the records of the Company to the effect that none of the Shares acquired by the U.S. Option Holder pursuant to the exercise of such Options shall be transferred unless the provisions of the Plan have been complied with; and

(g) the effect of these restrictions on the disposition of the Shares acquired by the U.S. Option Holder pursuant to the exercise of such Options is such that the U.S. Option Holder may not be able to sell or otherwise dispose of such Shares for a considerable length of time in a transaction which is subject to the provisions of the U.S. Securities Act other than as contemplated by subsection (c) of this Section 3.13.

ARTICLE 4
OPTIONS GRANTED TO U.S. PARTICIPANTS

4.1 Definitions

The following definitions will apply for purposes of this Article 4.

"Code" means the U.S. Internal Revenue Code of 1986, as amended.

"Disability" means, with respect to any U.S. Participant, that such U.S. Participant is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or that has lasted, or can be expected to last, for a continuous period of not less than twelve (12) months. The preceding definition of the term "Disability" is intended to comply with, and will be interpreted consistently with, sections 22(e)(3) and 422(c)(6) of the Code.

"ISO Employee" means a person who is an employee of the Company (or of any Parent or Subsidiary) for purposes of section 422 of the Code.

"Fair Market Value" means, with respect to any property (including, without limitation, any Share), the fair market value, as of a given date, of such property, determined by such methods or procedures as are established from time to time by the Board. Unless otherwise determined by the Board, the fair market value of a Share as of a given date will be the closing price of the Company's Shares traded through the facilities of the Exchange (or, if the Shares are no longer listed for trading on the Exchange, then such other exchange or quotation system on which the Shares are listed or quoted for trading) on the day preceding the date the Shares are to be valued.

"Grant Date" " means, with respect to any Option, the date on which the Board makes the determination to grant such Option or any later date specified by the Board.

"Incentive Stock Option" means an Option that is intended to qualify as an "incentive stock option" pursuant to section 422 of the Code.

"Nonqualified Stock Option" means an Option that is not an Incentive Stock Option.

"Parent" means, solely for the purposes of this Article 4, any corporation (other than the Company) in an unbroken chain of corporations ending with the Company, if each corporation in such chain (other than the Company) owns stock possessing fifty percent (50%) or more of the total combined voting power of all classes of stock in one of the other corporations in such chain. The preceding definition of the term "Parent" is intended to comply with, and will be interpreted consistently with, section 424(e) of the Code.

"Subsidiary" means, solely for the purposes of this Article 4, any corporation (other than the Company) in an unbroken chain of corporations beginning with the Company, if each corporation (other than the last corporation) in such chain owns stock possessing fifty percent (50%) or more of the total combined voting power of all classes of stock in one of the other corporations in such chain. The preceding definition of the term "Subsidiary" is intended to comply with, and will be interpreted consistently with, section 424(f) of the Code.

"U.S. Participant" means a Participant who is a citizen of the United States or a resident of the United States, in each case as defined in section 7701(a)(30)(A) and section 7701(b)(1)of the Code.

"10% Shareholder" means any person who owns, taking into account the constructive ownership rules set forth in section 424(d) of the Code, more than ten percent (10%) of the total combined voting power of all classes of stock of the Company (or of any Parent or Subsidiary).

4.2 Terms and Conditions of Options Granted to U.S. Participants

In addition to the other provisions of this Plan (and notwithstanding any other provision of this Plan to the contrary), the following limitations and requirements will apply to Options granted to a U.S. Participant.

(a) Maximum Number of Shares for Incentive Stock Options. The number of Shares available for granting Incentive Stock Options under the Plan may not exceed 1,000,000.

(b) The stock option agreement relating to any Option granted to a U.S. Participant shall specify whether such Option is an Incentive Stock Option or a Nonqualified Stock Option. If no such specification is made, the Option will be (a) an Incentive Stock Option if all of the requirements under the Code are satisfied or (b) in all other cases, a Nonqualified Stock Option.

(c) In addition to the other provisions of this Plan (and notwithstanding any other provision of this Plan to the contrary), the following limitations and requirements will apply to an Incentive Stock Option:

(i) An Incentive Stock Option may be granted only to ISO Employees (including a director or officer who is also an ISO Employee) of the Company (or any Subsidiary of the Company).

(ii) The extent that the aggregate Fair Market Value of the Shares with respect to which Incentive Stock Options are exercisable for the first time by any U.S. Participant during any calendar year (under this Plan and all other plans of the Company and of any parent or subsidiary of the Company) exceeds US$100,000 or any limitation subsequently set forth in section 422(d) of the Code, such excess shall be considered Nonqualified Stock Options.

(iii) The exercise price payable per Share upon exercise of an Incentive Stock Option will not be less than 100% of the Fair Market Value of a Share on the Grant Date of such Incentive Stock Option; provided, however, that, in the case of the grant of an Incentive Stock Option to a U.S. Participant who, at the time such Incentive Stock Option is granted, is a 10% Shareholder, the exercise price payable per Share upon exercise of such Incentive Stock Option will be not less than 110% of the Fair Market Value of a Share on the Grant Date of such Incentive Stock Option.

(iv) An Incentive Stock Option will terminate and no longer be exercisable no later than ten years after the date of grant of such Incentive Stock Option; provided, however, that in the case of a grant of an Incentive Stock Option to a U.S. Participant who, at the

time such Incentive Stock Option is granted, is a 10% Shareholder, such Incentive Stock Option will terminate and no longer be exercisable no later than five years after the date of grant of such Incentive Stock Option;

(v) To the extent that an Incentive Stock Option is not exercised on or prior to the date that is three (3) months following the date on which the Participant ceases to be employed by the Company (or by any Parent or Subsidiary of the Company), such Option will no longer qualify as an Incentive Stock Option. Notwithstanding the foregoing, if a Participant's termination of employment is due to Disability, to the extent that an Incentive Stock Option is not exercised on or prior to the date that is one year following the date on which the Participant ceases to be employed by the Company (or by any subsidiary of the Company), such Option will no longer qualify as an Incentive Stock Option. For greater certainty, the limitations in this paragraph govern the U.S. federal income tax treatment of an outstanding Option and whether it will continue to qualify as an ISO. Nothing in this paragraph shall have the effect of extending the period during which an Option otherwise may be exercised pursuant to its terms. For purposes of this Section 4.2(c)(v), the employment of a U.S. Participant who has been granted and Incentive Stock Option will not be considered interrupted or terminated upon (a) sick leave, military leave or any other leave of absence approved by the Administrator that does not exceed ninety (90) days in the aggregate; provided, however, that if reemployment upon the expiration of any such leave is guaranteed by contract or applicable law, such ninety (90) day limitation will not apply, or (b) a transfer from one office of the Company (or of any Parent or Subsidiary) to another office of the Company (or of any Parent or Subsidiary) or a transfer between the Company and any Parent or Subsidiary.

(vi) An Incentive Stock Option granted to a U.S. Participant may be exercised during such U.S. Participant's lifetime only by such U.S. Participant;

(vii) An Incentive Stock Option granted to a U.S. Participant may not be transferred, assigned, pledged or hypothecated or otherwise disposed of by such U.S. Participant, except by will or by the laws of descent and distribution; and

(viii) No Incentive Stock Option will be granted more than ten years after the earlier of the date this Plan is adopted by the Board or the date this Plan is approved by the shareholders of the Company.

(d) In the event that this Plan is not approved by the shareholders of the Company within twelve (12) months before or after the date on which this Plan is adopted by the Board, any Incentive Stock Option granted under this Plan will automatically be deemed to be a Nonqualified Stock Option.

(e) Options granted under the Plan are intended to be exempt from section 409A of the Code. The Plan, and Options granted under the Plan, will be interpreted and administered accordingly.

EXHIBIT "A"

PLATA LATINA MINERALS CORPORATION

STOCK OPTION PLAN CERTIFICATE

This Certificate is issued pursuant to the provisions of the Plata Latina Minerals Corporation (the "Company") Stock Option Plan dated as of ■, 2011(the "Plan") and evidences that _____ (the "Option Holder") is the holder of an option (the "Option") to purchase up to _____ common shares (the "Shares") in the capital stock of the Company at a purchase price of $_____ per Share. Subject to the provisions of the Plan:

(a) the Award Date of this Option is _____; and

(b) the Expiry Date of this Option is _____.

The right to purchase Shares under the Option will vest in the Option Holder in increments over the term of the Option as follows **[OPTION: If the Optionee is a consultant performing investor relations activities ensure that the vesting schedule provides that the Options vest in stages over a one-year period with no more than one-quarter of the Options vesting in any three month period]**

Date	**Number of Shares which may be Purchased**

This Option may be exercised in accordance with its terms at any time and from time to time from and including the Award Date through to and including up to 5:00 pm local time in Vancouver, British Columbia on the Expiry Date, by delivery to the Company an Exercise Notice, in the form provided in the Plan, together with this Certificate and a certified cheque or bank draft payable to "Plata Latina Minerals Corporation" in an amount equal to the aggregate of the Exercise Price of the Shares in respect of which the Option is being exercised. If the Option Holder is an employee, consultant or management company employee, the Option Holder confirms that he/she/it is a bona fide director, employee, consultant or management company employee, as the case may be.

This Certificate and the Option evidenced hereby is not assignable, transferable or negotiable and is subject to the detailed terms and conditions contained in the Plan. This 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 the records of the Company shall prevail.

The foregoing Option has been awarded this _____ day of _____.

By signing this Certificate, the Option Holder acknowledges that:

1. the Option Holder has read and understands the Plan and agrees to the terms and conditions of the Plan and this Certificate;

2. the Option Holder consents to the disclosure by the Company of personal information regarding the Option Holder to the TSX Venture Exchange (the "Exchange") (or, if the Company's shares are no

longer listed for trading on the Exchange, than such other exchange or quotation system on which the shares are listed or quoted for trading) and to the collection, use and disclosure of such information by the Exchange, as the Exchange (or, if the Company's shares are no longer listed for trading on the Exchange, than such other exchange or quotation system on which the shares are listed or quoted for trading) may determine; and

3. if the Option Holder is a U.S. Option Holder (as defined in the Plan), the U.S. Option Holder has prepared, executed and delivered herewith a supplemental Acknowledgment and Agreement for U.S. Option Holders substantially in the form provided by the Company, which is true and correct in every material respect as of the date hereof.

4. To the extent that the Option is potentially subject to taxation under either Canada or the U.S. or both jurisdictions, or any other jurisdiction, the Option Holder acknowledges that the Option Holder has had adequate opportunity to obtain advice of independent tax counsel with respect to the tax treatment of the Option (including federal, state and provincial, as applicable). The Company makes no representations as to the tax consequences to the Option Holder with respect to the award or exercise of Options or the subsequent sale of Common Shares issued upon exercise of Options, and the neither the Company nor any of its officers or directors shall have any liability for taxes, penalties, interest or other amounts payable to any taxing authority. Such taxes, penalties, interest and other amounts remain the sole responsibility of the Option Holder.

The certificate for the Shares shall bear any legend required under applicable securities laws or by the TSX Venture Exchange.

PLATA LATINA MINERALS CORPORATION

_____ Per: _____

[NAME OF OPTION HOLDER]

Exhibit "B"

EXERCISE NOTICE

TO: Plata Latina Minerals Corporation
1100–1111 Melville Street
Vancouver, British Columbia
V6E 3V6

1. Exercise of Option

The undersigned hereby irrevocably gives notice, pursuant to the Plata Latina Minerals Corporation (the "Company") Stock Option Plan dated as of ■, 2011 (the "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 attached hereto.

Calculation of total Exercise Price:

(a) number of Shares to be acquired on exercise: _____ shares

(b) times the Exercise Price per Share: $_____

Total Exercise Price, as enclosed herewith: $_____

The undersigned hereby:

☐ (a) encloses a certified cheque or bank draft in the amount of $_____, payable to "Plata Latina Minerals Corporation" for the total Exercise Price plus the amount of the estimated Withholding Obligation and agrees that the undersigned will reimburse the Company for any amount by which the actual Withholding Obligations exceed the estimated Withholding Obligations; or

☐ (b) advises the Company that _____ [Name of Brokerage Firm] (the "Broker") will provide the Company with the Exercise Price and estimated Withholding Obligation in respect of the above Options in exchange for certificates representing such number of Shares to be issued upon due exercise of the above Options that have been sold by the Broker for the undersigned's account. Upon confirmation of the number of Shares sold by the Broker, the undersigned hereby directs the Company to deliver the applicable share certificates to the Broker. The undersigned agrees that they will reimburse the Company for any amount by which the actual Withholding Obligation exceed the estimated Withholding Obligation.

The undersigned directs the Company to issue the share certificate evidencing the Shares in the name of the undersigned to be mailed to the undersigned at the following address:

_____

_____

_____

In connection with such exercise, the undersigned optionee represents, warrants and covenants to the Company (and acknowledges that the Company is relying thereon) that **(check one)**:

____ 1. The undersigned is not a U.S. Option Holder (the definition of which includes any Option Holder who is a U.S. Person or who is holding or exercising Options in the United States); or

____ 2. The undersigned represents, warrants and covenants to the Company that the undersigned:

(a) understands and agrees that the Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and the Shares are being offered and sold by the Company in reliance upon an exemption from registration under the U.S. Securities Act;

(b) if the undersigned is a U.S. person, the undersigned confirms that the representations and warranties of the undersigned set forth in the Acknowledgement and Agreement for U.S. Option Holders remain true and correct as of the date hereof; and

(c) understands that upon the issuance thereof, and until such time as the same is no longer required under the applicable requirements of the U.S. Securities Act or applicable U.S. state laws and regulations, the certificates representing the Shares will bear a legend in substantially the following form:

> "THE SHARES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT"), AND MAY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED ONLY (A) TO THE COMPANY, (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS, (C) WITHIN THE UNITED STATES, WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY, PURSUANT TO AN EXEMPTION FROM REGISTRATION PROVIDED BY RULE 144 UNDER THE U.S. SECURITIES ACT OR ANY OTHER AVAILABLE EXEMPTION UNDER THE U.S. SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS. THE PRESENCE OF THIS LEGEND MAY IMPAIR THE ABILITY OF THE HOLDER HEREOF TO EFFECT GOOD DELIVERY OF THE SHARES REPRESENTED HEREBY ON A CANADIAN STOCK EXCHANGE."

provided, that if Shares of the Company are being sold under clause (B) above, at a time when the Company is a "foreign issuer" as defined in Rule 902 under the U.S. Securities Act, the legend may be removed by providing a declaration to the Company's transfer agent in the form set out in Section 3.13(c) of the Plan or in such form as the Company may from time to time prescribe together with such documentation as the Company or its transfer agent may require, to the effect that the sale of the securities is being made in compliance with Rule 904 of Regulation S under the U.S. Securities Act.

The terms "United States" and "U.S. Person" are as defined by Rule 902 of Regulation S under the U.S. Securities Act.

DATED the _____ day of _____.

_____	_____
Witness	Signature of Option Holder
_____	_____
Name of Witness (Print)	Name of Option Holder (Print)

SCHEDULE "C"

PLATA LATINA MINERALS CORPORATION

AUDIT COMMITTEE CHARTER

I. Purpose

The main objective of the Audit Committee is to act as a liaison between the board of directors and the Company's independent auditors (the "Auditors") and to assist the board of directors in fulfilling its oversight responsibilities with respect to the financial statements and other financial information provided by the Company to its shareholders and others.

II. Organization

The Committee shall consist of three or more Directors and shall satisfy the laws governing the Company and the independence, financial literacy, expertise and experience requirements under applicable securities law, stock exchange requests and any other regulatory requirements applicable to the Audit Committee of the Company.

The members of the Committee and the Chair of the Committee shall be appointed by the board of directors. A majority of the members of the Committee shall constitute a quorum. A majority of the members of the Committee shall be empowered to act on behalf of the Committee. Matters decided by the Committee shall be decided by majority votes.

Any member of the Committee may be removed or replaced at any time by the board of directors and shall cease to be a member of the Committee as soon as such member ceases to be a Director.

The Committee may form and delegate authority to subcommittees when appropriate.

III. Meetings

The Committee shall meet as frequently as circumstances require.

The Committee may invite, from time to time, such persons as it may see fit to attend its meetings and to take part in discussion and consideration of the affairs of the Committee.

The Company's accounting and financial officer(s) and the Auditors shall attend any meeting when requested to do so by the Chair of the Committee.

IV. Responsibilities

(1) The Committee shall recommend to the board of directors:

(a) the external auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company; and

(b) the compensation of the external auditor.

(2) The Committee shall be directly responsible for overseeing the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditor regarding financial reporting.

(3) The Committee must pre-approve all non-audit services to be provided to the Company or its subsidiary entities by the Company's external auditor.

(4) The Committee must review the Company's financial statements, MD&A and any annual and interim earnings press releases before the Company publicly discloses this information.

(5) The Committee must be satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, other than the public disclosure referred to in subsection (4), and must periodically assess the adequacy of those procedures.

(6) The Committee must establish procedures for:

(a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and

(b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

(7) An audit committee must review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the issuer.

V. Authority

The Committee shall have the following authority:

(a) to engage independent counsel and other advisors as it determines necessary to carry out its duties,

(b) to set and pay the compensation for any advisors employed by the Committee, and

(c) to communicate directly with the external auditors.

APPROVED BY THE BOARD OF DIRECTORS
OF PLATA LATINA MINERALS CORPORATION ON OCTOBER 26, 2011