

AURA SILVER RESOURCES INC.
P. O. Box 279, Manotick, Ontario K4M 1A3

NOTICE OF THE SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the special meeting of the shareholders (the “**Meeting**”) of Aura Silver Resources Inc. (the “**Corporation**”) will be held at 55 Metcalfe Street, Suite 1300, Ottawa, ON K1P 6L5 on Thursday, November 15, 2018 commencing at 11:00 a.m. (EST) for the following purposes:

1. to consider and, if deemed appropriate, to pass, with or without variation, a special resolution approving the consolidation of the common shares of the Corporation on the basis of one (1) post-consolidation share for every five (5) pre-consolidation shares (the “**Share Consolidation Resolution**”), as more fully described in the management proxy circular of the Corporation dated October 11, 2018 accompanying this notice (the “**Circular**”);
2. to consider and, if deemed appropriate, to pass, with or without variation, a special resolution authorizing the change of name of the Corporation from Aura Silver Resources Inc. to “Aura Resources Inc.” or such other name as the Corporation’s board of directors may, in its sole discretion, determine to be appropriate (the “**Name Change Resolution**”), as more fully described in the Circular; and
3. to transact such other business as may properly come before the Meeting or any adjournment or adjournments thereof.

Accompanying this notice is the circular containing details of the matters to be dealt with at the Meeting and a form of proxy.

Shareholders who are unable to attend the Meeting in person are requested to complete and sign the accompanying form of proxy and return it by mail in the enclosed return envelope or by facsimile or by Internet. To be effective, proxies must be received by the Corporation’s transfer agent, TSX Trust Company, Suite 301, 100 Adelaide Street West, Toronto Ontario M5H 4H1, Attention: Proxy Department, or by facsimile at 1-416-595-9593 or by Internet prior to 11:00 a.m. (EST) on Tuesday, November 13, 2018 or if the Meeting is adjourned, by no later than 48 hours (excluding Saturdays, Sundays and holidays) prior to when any adjournment thereof is to be held, or may be deposited with the Chair of the Meeting at any time prior to the commencement of the Meeting or any adjournment thereof.

DATED at Ottawa, Ontario, this 10th day of October, 2018.

BY ORDER OF THE BOARD OF DIRECTORS

(Signed) “John McNeice”
Corporate Secretary

AURA SILVER RESOURCES INC.
MANAGEMENT PROXY CIRCULAR

SOLICITATION OF PROXIES

This management proxy circular (the “**Circular**”) is furnished in connection with the solicitation by the management of Aura Silver Resources Inc. (the “**Corporation**”) of proxies for use at the Meeting to be held at 55 Metcalfe Street, Suite 1300, Ottawa Ontario on Thursday, November 15, 2018 commencing at 11:00 a.m. (EST), and at any adjournment thereof, for the purposes set forth in the notice of meeting (the “**Notice**”). The solicitation will be primarily by mail, but proxies may also be solicited personally or by telephone by directors, officers, employees or representatives of the Corporation. All costs of solicitation will be borne by the Corporation. The information contained herein is given as at October 10, 2018, unless otherwise indicated.

All dollar amounts in this Circular are in Canadian dollars, except where otherwise indicated. References to “\$” are to Canadian dollars and references to “US\$” are to United States dollars. On October 9, 2018, the noon exchange rate of Canadian currency in exchange for United States currency, as reported by Thomson Reuters, was \$1.00 = US\$1.2958.

APPOINTMENT OF PROXIES

The persons named in the enclosed form of proxy are directors or officers of the Corporation. Each shareholder has the right to appoint a person other than the persons named in the enclosed form of proxy, who need not be a shareholder of the Corporation, to represent such shareholder at the Meeting or any adjournment thereof. Such right may be exercised by inserting such person’s name in the blank space provided in the form of proxy and striking out the other names or by completing another proper form of proxy.

VOTING INSTRUCTIONS

Registered Shareholders

There are two methods by which registered shareholders (“**Registered Shareholders**”), whose names are shown on the books or records of the Corporation as owning common shares (“**Common Shares**”), can vote their Common Shares at the Meeting: in person at the Meeting, or by proxy. Should a Registered Shareholder wish to vote in person at the Meeting, the form of proxy included with the Circular should not be completed or returned; rather, the Registered Shareholder should attend the Meeting where his or her vote will be taken and counted. Should the Registered Shareholder not wish to attend the Meeting or not wish to vote in person, his or her vote may be voted by proxy through one of the methods described below and the Common Shares represented by the proxy will be voted or withheld from voting, in accordance with the instructions as indicated in the form of proxy, on any ballot that may be called for, and if a choice was specified with respect to any matter to be acted upon, the Common Shares will be voted accordingly.

A Registered Shareholder may vote by proxy by using one of the following methods: (i) the paper form of proxy to be returned by mail or delivery; (ii) facsimile, or (iii) the Internet. The methods of using each of these procedures as follows:

Voting by Mail. A Registered Shareholder may vote by mail or delivery by completing, dating and signing the enclosed form of proxy and depositing it with TSX Trust Company (the “**Transfer Agent**”) using the envelope provided or by mailing it to TSX Trust Company, Suite 301, 100 Adelaide Street West, Toronto Ontario M5H 4H1, Attention: Proxy Department, or to the Corporate Secretary of the Corporation, **by no later than 11:00 a.m. (EST) on Tuesday, November 13, 2018**, or if the Meeting is adjourned, by no later than 48 hours (excluding Saturdays, Sundays and holidays) before any adjourned meeting.

Voting by Facsimile. A Registered Shareholder may vote by facsimile by completing, dating and signing the enclosed form of proxy and returning it by facsimile to the Transfer Agent at 1-416-595-9593. The form of proxy must be received by no later than **11:00 a.m. (EST) on Tuesday, November 13, 2018**, or if the Meeting is adjourned, no later than 48 hours (excluding Saturdays, Sundays and holidays) before any adjourned meeting.

Voting by Internet. Registered Shareholders may vote by internet by accessing the following website: www.voteproxyonline.com. When you logon to the site you will be required to input a control number as instructed on the logon page. Please see the additional information enclosed with the Circular. Registered Shareholders may vote by internet up to 11:00 a.m. (EST) on Tuesday, November 13, 2018 or if the Meeting is adjourned, by no later than 48 hours (excluding Saturdays, Sundays and holidays) before any adjourned meeting.

Voting by mail or the Internet are the only methods by which a Registered Shareholder may choose an appointee other than the management appointees named on the proxy and must be completed by the Registered Shareholder or by an attorney authorized in writing or, if the Registered Shareholder is a corporation or other legal entity, by an authorized officer or attorney.

Non-Registered Shareholders

In the Circular and the enclosed form of proxy and Notice, all references to shareholders are to Registered Shareholders of Common Shares. Only Registered Shareholders of Common Shares, or the persons they appoint as their proxies, are permitted to vote at the Meeting. However, in many cases, Common Shares beneficially owned by a holder (a “**Non-Registered Shareholder**” or “**Beneficial Owner**”) are registered either:

- (a) in the name of an intermediary (an “**Intermediary**”) that the Non-Registered Shareholder deals with in respect of the Common Shares, such as, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFFs, RESPs and similar plans; or
- (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited) of which the Intermediary is a participant.

There are two kinds of Beneficial Owners, those who object to their name being made known to the Corporation, referred to as objecting beneficial owners (“OBOs”) and those who do not object to being known by the Corporation, referred to as non-objecting beneficial owners (“NOBOs”). In accordance with the requirements of *National Instrument 54-101—Communication with Beneficial Owners of Securities of a Reporting Issuer*, the Corporation has opted to distribute copies of the Notice, Circular and the enclosed form of proxy (collectively, the “**Meeting Materials**”) to NOBOs directly. Whereas, the Meeting Materials will continue to be distributed to OBOs through clearing houses and Intermediaries, who often use a service company (such as Broadridge Financial Solutions, Inc. (“**Broadridge**”)) to forward Meeting Materials to Non-Registered Shareholders.

The Meeting Materials are being sent to both Registered and Non-Registered Shareholders of the Common Shares. If you are a Non-Registered Shareholder, and the Corporation or its agent has sent these Meeting Materials directly to you, your name, address and information about your holdings of Common Shares, have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding on your behalf.

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

Objecting Beneficial Owners

Intermediaries are required to forward Meeting Materials to OBOs unless an OBO has waived the right to receive them. Generally, OBOs who have not waived the right to receive Meeting Materials will usually receive a voting instruction form (“**VIF**”) from Broadridge in lieu of the form of proxy from the Corporation. The VIF will name the same person as the proxy to represent the shareholder at the Meeting. A shareholder has the right to appoint a person (who need not be a shareholder of the Corporation) other than persons designated in the VIF, to represent the shareholder at the Meeting. To exercise this right, the shareholder should insert the name of the desired representative in the blank space provided in the VIF. You are asked to complete and return the VIF to Broadridge by mail or facsimile. Alternatively, you can call Broadridge’s toll free telephone number or access Broadridge’s Internet website to vote your Common Shares. Broadridge tabulates the results of all instructions received and provides appropriate instructions respecting the voting Common Shares to be represented at the Meeting. **If you receive a VIF from Broadridge, it cannot be used as a proxy to vote Common Shares directly at the Meeting as the VIF must be**

returned to Broadridge well in advance of the Meeting in order to have the Common Shares voted or to appoint an alternative representative to attend at the Meeting in person to vote such Common Shares.

Non-Objecting Beneficial Owners

NOBOs can expect to receive the Meeting Materials with a VIF from the Transfer Agent. These VIFs are to be completed and returned to the Transfer Agent in the envelope provided or by following the instructions contained on the VIF for facsimile, telephone or Internet voting. The Transfer Agent will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the shares represented by the VIFs they receive. **If you receive a VIF from the Transfer Agent, it cannot be used as a proxy to vote Common Shares directly at the Meeting as the VIF must be returned to Transfer Agent well in advance of the Meeting in order to have the Common Shares voted or to appoint an alternative representative to attend at the Meeting in person to vote such Common Shares.**

The purpose of these procedures is to permit Non-Registered Shareholders to direct the voting of the shares they beneficially own. Should a Non-Registered Shareholder who receives either a proxy or a VIF wish to attend and vote at the Meeting in person (or have another person attend and vote on behalf of the Non-Registered Shareholder), the Non-Registered Shareholder should strike out the names of the persons named in the proxy and insert the Non-Registered Shareholder's (or such other person's) name in the blank space provided or, in the case of a VIF, follow the corresponding instructions on the form.

In any event, Non-Registered Shareholders should carefully follow the instructions of their Intermediaries and Broadridge or other service company or the Transfer Agent, as the case may be.

REVOCATION OF PROXIES

A shareholder who has given a proxy has the power to revoke it as to any matter on which a vote shall not already have been cast pursuant to the authority conferred by such proxy and may do so by delivering another properly executed proxy bearing a later date and depositing it as aforesaid, including within the prescribed time limits noted above; or by depositing an instrument in writing revoking the proxy executed by the shareholder or by the shareholder's attorney authorized in writing, by one of the following methods: (i) at the registered office of the Corporation (P. O. Box 279, Manotick, Ontario K4M 1A3) at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof, at which the proxy is to be used, (ii) with the Chair of the Meeting, prior to its commencement, on the day of the Meeting or at any adjournment thereof; (iii) by attending the Meeting in person and so requesting; or (iv) in any other manner permitted by law.

A Non-Registered Shareholder may revoke a VIF or a waiver of the right to receive Meeting Materials and to vote given to an Intermediary at any time by written notice to the Intermediary, except that an Intermediary is not required to act on a revocation of a VIF or of a waiver of the right to receive Meeting Materials and to vote that is not received by the Intermediary at least seven days prior to the Meeting.

VOTING AND DISCRETION OF PROXIES

On any ballot that may be called for, the Common Shares represented by proxies in favour of the persons named by management of the Corporation will be voted for or against, or voted for or withheld from voting on, the matters identified in the proxy, in each case in accordance with the instructions of the shareholder. **In the absence of any instructions on the proxy, it is the intention of the persons named by management in the accompanying form of proxy to vote FOR the Share Consolidation Resolution, FOR the Name Change Resolution; and, in accordance with management's recommendations with respect to amendments or variations of the matters set out in the Notice or any other matters which may properly come before the Meeting.**

The accompanying form of proxy confers discretionary authority upon the persons named therein with respect to amendments or variations of the matters identified in the Notice or any other matters that may properly come before the Meeting. As at the date of this Circular, management of the Corporation knows of no such amendments, variations or other matters that may properly come before the Meeting other than the matters referred to in the Notice.

VOTING SHARES AND PRINCIPAL SHAREHOLDERS

As at October 10, 2018, the authorized capital of the Corporation consisted of an unlimited number of Common Shares, of which 137,450,558 Common Shares were issued and outstanding. A holder of record of Common Shares as at the close of business on October 9, 2018 (the “**Record Date**”) is entitled to one vote for each Common Share held by him or her. In accordance with the *Canada Business Corporations Act*, the Corporation will prepare a list of holders of Common Shares on the Record Date. Each holder of Common Shares named in the list at the close of business on the Record Date will be entitled to vote the Common Shares shown opposite his or her name on the list at the Meeting.

As of October 10, 2018, to the knowledge of the directors and senior officers of the Corporation, no person beneficially owns, directly or indirectly, or exercises control or direction over more than 10% of the outstanding Common Shares.

PARTICULARS OF MATTERS TO BE ACTED UPON

SHARE CONSOLIDATION

General

At the Meeting, the shareholders of the Corporation will be asked to consider and, if thought appropriate, to pass, with or without variation, a special resolution authorizing the board of directors of the Corporation (the “**Board of Directors**”), in its sole discretion, to consolidate the Common Shares on the basis of one (1) post-consolidation share for every five (5) pre-consolidation shares (the “**Consolidation**”).

The Consolidation must be approved by special resolution of shareholders in order to become effective. To pass, a special resolution requires the affirmative vote of not less than two-thirds of the votes cast by the holders of the Common Shares present at the Meeting in person or by proxy.

The Consolidation is subject to approval of the TSX Venture Exchange and the actual timing for implementation, if any, of the Consolidation would be determined by the Board of Directors based upon its evaluation as to when such action would be most advantageous to the Corporation and its shareholders. The Board of Directors reserves the right, even after Shareholder approval, to forego or postpone the implementation of the Consolidation if it determines that such action is not in the best interests of the Corporation. No further approval or action by or prior notice to shareholders would be required in order for the Board of Directors to abandon the Consolidation. If the Consolidation is not implemented prior to June 30, 2019, the Shareholder approval granted in respect of the Consolidation will be deemed to have been revoked and the Board of Directors will be required to obtain new Shareholder approval if it wishes to implement a share consolidation.

Because the Consolidation would apply to all of the issued and outstanding common shares of the Corporation, the proposed Consolidation would not alter the relative rights and preferences of existing shareholders nor affect any Shareholder’s proportionate equity or voting interest in the Corporation, except to the extent that the Consolidation would otherwise result in any Shareholder owning a fractional share, as discussed further below.

Purpose of the Consolidation

It is the Board of Directors’ opinion that the Corporation’s existing issued and outstanding Common Share structure is not conducive to securing additional equity financing at levels required to support the Corporation’s planned operations and that the Consolidation will facilitate attracting new investors to the Corporation. Additionally, implementing the Consolidation is anticipated to put the Corporation in a stronger position to take advantage of potential new opportunities.

A sustained higher per share price of the Common Shares, which the Corporation would expect as a result of the Consolidation, may heighten the interest of the financial community in the Corporation and broaden the pool of investors that may consider investing in the Corporation, potentially increasing the trading volume and liquidity of the Common Shares. As a matter of policy, many institutional investors are prohibited from purchasing stocks below certain minimum price levels. For the same reason, brokers often discourage their customers from purchasing such stocks. To the extent that the price per share of the Common Shares remains at a higher per share price as a result of the Consolidation, some of these concerns may be alleviated.

Principal Effect of the Share Consolidation Resolution

Effect on Common Shares

The principal effect of the Consolidation, if the Share Consolidation Resolution is approved, will be that the number of Common Shares issued and outstanding will be reduced from 137,450,558 Common Shares as of the date of this Circular to approximately 27,490,112 Common Shares (depending on the number of fractional shares resulting from the Consolidation).

If the Share Consolidation Resolution is approved, management intends to file the articles of amendment (the “**Articles of Amendment**”) pursuant to the *Canada Business Corporations Act*, upon which time the Consolidation will come into effect.

It must be noted that, the Share Consolidation Resolution permits the Board of Directors to revoke the Share Consolidation Resolution in whole or in part without further approval by the shareholders at any time prior to filing the Articles of Amendment, if in the Board of Directors’ discretion, it is deemed desirable to do so.

The Consolidation will affect all shareholders uniformly and will not affect any Shareholder’s percentage interest in the Corporation except to the extent that the Consolidation would otherwise result in any Shareholder owning a fractional share. See “Fractional Shares” below.

Upon filing of the Articles of Amendment, the Consolidation shall take effect, and the Common Shares will be consolidated as set out above. In accordance with the rules of the TSX Venture Exchange, a new CUSIP number will be assigned and replacement share certificates will be issued.

Following the Consolidation, the Corporation shall issue a press release announcing that the Consolidation has occurred. In this case, in order to obtain a new share certificate evidencing the Common Shares after the Consolidation, shareholders shall tender the certificates evidencing their Common Shares. To this end, the shareholders will complete the letter of transmittal which will be sent to Registered Shareholders following the Meeting assuming the approval of the Share Consolidation Resolution which contains instructions with respect to the surrender of the Common Share certificates and return both the letter of transmittal and Common Share certificates to the Transfer Agent. Then the Transfer Agent shall issue the new share certificates to all of those Registered Shareholders who have submitted their letters of transmittal.

Effect on Fractional Shares

No fractional shares will be issued as a result of the Consolidation. In the event that the Consolidation would otherwise result in the issuance of a fractional share, no fractional share will be issued and such fraction will be rounded up to the nearest whole number if 0.5 or greater and down to the nearest whole number if less than 0.5. In all other respects, the post-consolidated Common Shares will have the same attributes as the pre-consolidation Common Shares.

Effect on Convertible Securities, Stock Options and Other Arrangements

The exercise or conversion price and/or the number of Common Shares issuable under any outstanding convertible securities, including the Corporation’s stock options, warrants and any other similar securities, will be proportionately adjusted upon the implementation of Consolidation, in accordance with the terms of such securities.

If the Share Consolidation Resolution is not approved

In the event that the Share Consolidation Resolution does not receive the requisite approval, the Corporation will not proceed with the Consolidation and the articles of the Corporation will remain unchanged.

Risks Related to the Consolidation

The Corporation’s total market capitalization immediately after the proposed Consolidation may be lower than immediately before the proposed Consolidation.

There are numerous factors and contingencies that could affect the share price of the Common Shares following the Consolidation, including the state of the market for the Common Shares at the time, the Corporation’s reported results

of operations in future periods, and general economic, geopolitical, stock market and industry conditions. Accordingly, the market price of the Common Shares may not be sustainable at the direct arithmetic result of the Consolidation, and may be lower. If the market price of the Common Shares is lower than it was before the Consolidation, the Corporation's total market capitalization (the aggregate value of all Common Shares at the prevailing market price) after the Consolidation may be lower than before the Consolidation.

If the Consolidation is implemented, the resulting per share market price may not attract institutional investors or investment funds and may not satisfy the investing guidelines of such investors, and consequently, the trading liquidity of the Common Shares may not improve.

While the Board of Directors believes that a higher share price may help generate investor interest in the Common Shares, the Consolidation may not result in a per share market price that will attract institutional investors or investment funds and such share price may not satisfy the investing guidelines of institutional investors or investment funds. As a result, the trading liquidity of the Common Shares may not necessarily improve.

A decline in the market price of the Common Shares after the Consolidation may result in a greater percentage decline than would occur in the absence of the Consolidation.

If the Consolidation is implemented and the market price of the Common Shares declines, the percentage decline may be greater than would occur in the absence of the Share Consolidation Resolution. The market price of the Common Shares will, however, also be based on the Corporation's performance and other factors, which are unrelated to the number of Common Shares outstanding.

Odd lots

The Consolidation may result in some shareholders owning "odd lots" of less than 100 Common Shares on a post-consolidation basis. Odd lots may be more difficult to sell, or require greater transaction costs per share to sell, than shares in "board lots" of even multiples of 100 shares.

Special Resolution - Share Consolidation Resolution

At the Meeting, the shareholders of the Corporation will be asked to approve the Share Consolidation Resolution in the form set out below authorizing the Consolidation (the "**Share Consolidation Resolution**"):

"RESOLVED THAT:

1. the articles of Aura Silver Resources Inc. (the "Corporation") are amended to consolidate the issued shares of the Corporation on the basis of one (1) post-consolidation share for every five (5) pre-consolidation shares;
2. in the event that the consolidation would otherwise result in the issuance of a fractional share, no fractional share will be issued and such fraction will be rounded up to the nearest whole number if 0.5 or greater and down to the nearest whole number if less than 0.5;
3. the Corporation be and is hereby authorized and directed to file articles of amendment pursuant to *Canada Business Corporations Act* in order to give effect to this special resolution;
4. upon the articles of amendment becoming effective, the Corporation's transfer agent shall issue replacement certificates to the holders of common shares upon presentation and surrender for cancellation to its transfer agent of a certificate evidencing shares of the Corporation;
5. any director or officer of the Corporation is hereby authorized for and on behalf of the Corporation to execute and deliver, under the corporate seal of the Corporation or otherwise, all such documents and instruments and to do all such acts and things as in his or her opinion may be necessary or desirable to give full effect to this special resolution; and
6. notwithstanding approval of the shareholders of the Corporation as herein provided, the board of directors of the Corporation may, in its sole discretion, revoke this special resolution before it is acted upon without further approval of the shareholders of the Corporation."

Recommendation of the Board of Directors

The Board of Directors has determined that the Consolidation is in the best interests of the Corporation and the shareholders. The Board of Directors recommends that shareholders vote FOR the adoption of the Share Consolidation Resolution.

Unless instructed otherwise, the officers of the Corporation named in the accompanying form of proxy intend to vote the Common Shares represented by proxies FOR the Share Consolidation Resolution.

NAME CHANGE RESOLUTION

General

Shareholders will be asked to consider and, if deemed advisable, to adopt the Name Change Resolution, the full text of which is set forth below authorizing an amendment to the articles of incorporation of the Corporation in order to change the name of the Corporation from Aura Silver Resources Inc. to “Aura Resources Inc.”, or to such other name as the Board of Directors may, in its sole discretion, determine to be appropriate. The purpose of the name change of the Corporation is to reflect the new strategic direction of the Corporation.

The Name Change Resolution must be approved by special resolution of shareholders in order to become effective. To pass, a special resolution requires the affirmative vote of not less than two-thirds of the votes cast by the holders of the Common Shares present at the Meeting in person or by proxy.

The name change is subject to the approval of the TSX Venture Exchange. **Even if approved by the shareholders, the Board of Directors may determine not to proceed with the name change authorized by the Name Change Resolution at its discretion, without further approval of the shareholders.**

Special Resolution - Name Change Resolution

At the Meeting, the shareholders of the Corporation will be asked to approve the Name Change Resolution in the form set out below authorizing the change of name of the Corporation (the “**Name Change Resolution**”):

RESOLVED THAT:

1. the change of the name of the Corporation to “Aura Resources Inc.” or to such other name as the board of directors in its sole discretion determine is appropriate, subject to the approval of the TSX Venture Exchange, is authorized and approved;
2. any director or officer of the Corporation is hereby authorized for and on behalf of the Corporation to execute and deliver, under the corporate seal of the Corporation or otherwise, all such documents and instruments and to do all such acts and things as in his or her opinion may be necessary or desirable to give full effect to this special resolution; and
3. notwithstanding approval of the shareholders of the Corporation as herein provided, the board of directors of the Corporation may, in its sole discretion, revoke this special resolution before it is acted upon without further approval of the shareholders of the Corporation.

Recommendation of the Board of Directors

The Board of Directors has determined that the Name Change Resolution is in the best interests of the Corporation. The Board of Directors recommends that shareholders vote FOR the adoption of the Name Change Resolution.

Unless instructed otherwise, the officers of the Corporation named in the accompanying form of proxy intend to vote the Common Shares represented by proxies FOR the Name Change Resolution.

INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as otherwise disclosed in this Circular, no insider nor any insider's associates or affiliates, has had any material interest, direct or indirect, in any transaction since the commencement of the Corporation's last financial year or in any proposed transaction which has materially affected or will materially affect the Corporation or its subsidiaries.

Certain of the Corporation's officers and directors also serve as directors and officers of one or more public companies. Such directors and officers are also in many cases shareholders of one or more of the foregoing companies. While there is a potential for conflicts of interest to arise in such situations, that potential is minimized because of the nature of each company.

To date, no situations of potential conflict have arisen as a result of the cross directorships and cross shareholdings. Except as otherwise disclosed in this Circular, no person who has been a director or senior officer of the Corporation since the commencement of the Corporation's last financial year, nor any of their respective associates or affiliates, has any material interest, direct or indirect, in any matter to be acted upon at the Meeting.

As at October 10, 2018, the Corporation has accrued obligations for unpaid management compensation as follows: (i) US\$11,904 relating to Chief Executive Officer service fees of Mr. Robert Johansing relating to the period from July 1, 2018 to September 30, 2018; and (ii) \$41,719 relating to Chief Financial Officer service fees of Mr. John McNeice relating to the period from April 1, 2018 to September 30, 2018.

ADDITIONAL INFORMATION

Additional financial information with respect to the Corporation is available in the Corporation's audited consolidated financial statements for the year ended December 31, 2017 and related management's discussion and analysis for the year ended December 31, 2017, which have been filed with Canadian securities regulators and are available under the Corporation's profile at www.sedar.com.

Upon request made to the Secretary of the Corporation at P.O. Box 279, Manotick, Ontario, K4M 1A3, the Corporation will provide a shareholder of the Corporation with a copy of its audited consolidated financial statements for the year ended December 31, 2017 and related management's discussion and analysis of financial condition and results of operations for the year ended December 31, 2017.

APPROVAL BY BOARD OF DIRECTORS

The contents and the sending of this Circular have been approved by the Board of Directors.

DATED at Ottawa, Ontario, this 10th day of October, 2018.

By Order of the Board of Directors

/s/ Robert Johansing

Chief Executive Officer

