

FORM 51-102F6V
STATEMENT OF EXECUTIVE COMPENSATION – VENTURE ISSUERS

The following information is presented in accordance with National Instrument Form 51-102F6V – *Statement of Executive Compensation*, and sets forth compensation for each of Roger Moss, the Chief Executive Officer (“**CEO**”) of the Company, Aurora Davidson, the Chief Financial Officer (“**CFO**”) of the Company (together, the “**NEOs**”), Trevor Boyd, a director of the Company and James S. Borland, a director of the Company, as at September 30, 2016.

Item 1: Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets out all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company to each NEO and director, in any capacity, for the two most recently completed financial years.

Table of Compensation Excluding Compensation Securities							
Name and position	Year ⁽¹⁾	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Roger Moss President and CEO	2016	14,851 ⁽²⁾	Nil	Nil	Nil	Nil	14,851
	2015	37,713 ⁽²⁾	Nil	Nil	Nil	Nil	37,713
Aurora Davidson CFO and Secretary	2016	12,000 ⁽³⁾	Nil	Nil	Nil	Nil	12,000
	2015	12,000 ⁽³⁾	Nil	Nil	Nil	Nil	12,000
James S. Borland Director	2016	Nil	Nil	Nil	Nil	Nil	Nil
	2015	Nil	Nil	Nil	Nil	Nil	Nil
Trevor Boyd Director	2016	Nil	Nil	Nil	Nil	Nil	Nil
	2015	Nil	Nil	Nil	Nil	Nil	Nil

(1) Financial year ended September 30.

(2) This amount is comprised of fees for consulting services provided to the Company by Moss Exploration Services, a proprietorship controlled by Dr. Moss.

(3) This amount is comprised of fees for consulting services provided to the Company by Delphis Financial Strategies Inc., a company controlled by Ms. Davidson.

Item 2: Stock Options and Other Compensation Securities

The following table sets out all compensation securities granted or issued to each NEO and director by the Company for services provided or to be provided, directly or indirectly, to the Company in the most recently completed financial year.

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security on date of grant (\$)	Closing Price of Security on date at year end (\$)	Expiry Date
Roger Moss <i>President and CEO</i>	Stock options	120,000	Feb. 9, 2016	\$0.06	\$0.04	\$0.09	Feb. 9, 2021
Aurora Davidson <i>CFO and Secretary</i>	Stock options	120,000	Feb. 9, 2016	\$0.06	\$0.04	\$0.09	Feb. 9, 2021
James S. Borland <i>Director</i>	Stock options	120,000	Feb. 9, 2016	\$0.06	\$0.04	\$0.09	Feb. 9, 2021
Trevor Boyd <i>Director</i>	Stock options	120,000	Feb. 9, 2016	\$0.06	\$0.04	\$0.09	Feb. 9, 2021

Directors' of the Company exercised 300,000 compensation securities in the most recently completed financial year.

Item 3: Stock Option Plans and Other Incentive Plans

The Board of Directors of the Company has previously adopted the Company's stock option plan effective January 23, 2006, as amended (the "**Plan**"), which is a "rolling" stock option plan pursuant to which a maximum of 10% of the issued and outstanding common shares of the Company are reserved for issuance upon the exercise of incentive stock options ("**Options**").

The purpose of the Plan is to allow the Company to grant Options to directors, officers, employees and consultants of the Company and its subsidiaries or employees of companies providing management or consulting services to the Company or its subsidiaries (each, an "**Eligible Optionee**") as additional compensation, and as an opportunity to participate in the success of the Company. The granting of such Options is intended to align the interests of such persons with that of the shareholders. Options are exercisable over periods of up to five years as determined by the Board of Directors of the Company and are required to have an exercise price no less the greater of \$0.10 and the closing market price of the Shares prevailing on the day preceding the day that the option is granted less a discount of up to 25%, the amount of the discount varying with market price in accordance with the policies of the TSX Venture Exchange (the "**Exchange**").

The Plan contains no vesting requirements, but permits the Board of Directors to specify a vesting schedule in its discretion. The Plan provides that if a change of control, as defined therein, occurs, all Options shall immediately become vested and may thereupon be exercised in whole or in part by the option holder.

In addition, the Plan provides as follows:

- (a) the number of common shares of the Company which may be issued to any one individual pursuant to the exercise of options may not exceed 5% of the issued common shares on a yearly basis;
- (b) the number of common shares of the Company which may be issued to any one consultant pursuant to the exercise of options may not exceed 2% of the issued common shares on a yearly basis;
- (c) the number of common shares of the Company which may be issued, in the aggregate, to a person conducting investor relations activities may not exceed 2% of the issued common shares on a yearly basis; and
- (d) if an optionee ceases to be an Eligible Optionee, any options held by such Optionee shall expire no later than 90 days from the date such optionee ceases to be an Eligible Optionee (or 30 days if the optionee is engaged in investor relations activities).

The Plan was last approved by the Company's shareholders at the Company's last annual general meeting held on July 17, 2015. Exchange policy requires that all such rolling stock option plans be approved by shareholders on an annual basis, and consequently the Company is seeking shareholder approval of the Plan at the Meeting.

Item 4: Employment, Consulting and Management Agreements

Moss Exploration Services ("MES"), a proprietorship controlled by Dr. Roger Moss, President and CEO of the Company, generally charges the Company for management and geological consulting services rendered by Dr. Moss at his regular hourly rates, and Delphis Financial Strategies Inc. ("Delphis"), a company controlled by Ms. Aurora Davidson, CFO of the Company, charges a monthly retainer for accounting services rendered to the Company.

Item 5: Oversight and Description of Director and NEO Compensation

The Company's Named Executive Officer and director compensation is determined by the Board of Directors as a whole (the "Board"). The Board evaluates the consulting fees paid to its Named Executive Officers on a regular basis, and, in such evaluation, compares the fees charged the Named Executive Officers against the rates of other consultants that provide similar services. A peer group is not used to determine compensation.

Other than the compensation disclosed above under "Director and Named Executive Officer Compensation, Excluding Compensation Securities" and "Employment, Consulting and Management Agreements and External Management Companies", no additional compensation was paid to the Named Executive Officers during the year ended September 30, 2016. None of such compensation is tied to any performance criteria or goals.

Item 6: Pension Disclosure

No pension, retirement or deferred compensation plans, including defined contribution plans, have been instituted by the Company and none are proposed at this time.