



MINFOCUS EXPLORATION CORP.

NOTICE OF MEETING

AND

MANAGEMENT INFORMATION CIRCULAR

FOR THE ANNUAL GENERAL MEETING OF THE SHAREHOLDERS

To be held on Wednesday, November 29, 2017

CHAIRMAN'S REPORT

It gives me great pleasure to write this message to our shareholders, many of whom have been stalwarts for several years, believing, as I do, in the potential of the company. To all of you, whether you are a new shareholder or not, I want to thank you for your support and summarise the highlights of the recent past and the great strides forward the company has made with its exploration on the zinc projects in British Columbia.

The Coral Project was first identified by geochemical surveys in the early 1970s as having a large drainage anomaly. Nothing happened thereafter till the mid 1980s when a soil geochemical survey and limited packsack diamond drilling gave the first hints of a very large area with anomalous zinc, lead, silver and cadmium. Discrete zones of mineralization were displayed in core drilled near a zinc showing in Hound Dog Creek. In 2014 Manns and Harper, who had worked on the project in the 1980s staked it, concluded an option agreement with Minfocus and set about confirming the anomalous values. That was successfully completed in 2015 with relocation of the old drill holes and extension and resampling of a trench across the Hound Dog Creek showing and then a diamond drilling program in July of 2016.

Geological Results

Nine diamond drill holes were completed during the 2016 field program, from four set-ups. They were widely spaced to test various geological and geochemical models and targets. All the holes penetrated the limestone – dolostone sequence but not all intersected the dolostone breccia with which the mineralization is located. Overall two important mineralized target areas have been identified with gross dimensions of several hundred metres. Other targets remain to be examined in more detail. Results of the more significant assayed intervals are:

Hound Dog Creek trench	9.5m @ 3.21% Zn, 0.70% Pb
DH C88-2	1.0m @ 2.54% Zn
DH C88-3	3.0m @ 3.44% Zn
DH C88-4	5.0m @ 2.97% Zn
DH C88-6	1.0m @ 1.28% Zn
DH C16-9	1.1m @ 2.47% Zn
DH C16-9	4.0m @ 0.97% Zn

(Note that results for drill holes C88-2 through C88-6 are taken from Haynes and Hardy 1988, an Assessment Report filed with the BC Government and precede 43-101 guidelines. They may not be reliable)

While none of these drill holes penetrated a high grade pipe – shaped deposit similar to the Pine Point deposits model the rocks encountered compared favourably with the Pine Point setting. Work planned for 2017 included a LiDAR survey to penetrate the thick tree cover in part of the geochemical anomaly area to look for collapse breccia pipe features and more drilling, subject to financing. In 2007 the Province of British Columbia was hit by its worst forest fire outbreak in many years which kept every helicopter in the Province busy with fire work. The LiDAR survey was only flown in the fall and results are presently being analyzed.

The Peregrine Project, which is located in southeastern British Columbia and is road accessible, was acquired at the beginning of 2017 and was subjected to a preliminary reconnaissance in July. Historic showings were reported from work by Cominco in 1986, for which channel sampling yielded values of 11.1% zinc over 17 metres, 11.6% zinc over 1.7 metres and 2.9% zinc and 15.4% barium over 2 metres respectively from three separate showings. Further research revealed earlier work which had included prospecting for barite mineralization which had also revealed zinc and lead occurrences. The field program in July 2017 located one of the mineralized outcrops blasted by Cominco and grab samples collected from

it assayed up to 35% zinc. In addition a geochemical soil survey was undertaken over an area about 1,000 x 700 metres and this identified a strong soil anomaly in zinc, lead and silver extending west 650 metres from the area of the sampled showing to the limit of the survey. Additional soil sampling was undertaken in October 2017 after additional claims had been acquired covering the strike extension westwards from the anomaly. Results of this additional sampling are awaited. This additional field work also allowed more detailed examination of an area where an historic adit was discovered partly buried by recent talus. Both the water and the sludge discharging from this adit are anomalous in zinc.

Our belief that zinc is a commodity that would see an exceptional demand and price appreciation in this metals up-cycle has been proven and our move into zinc exploration has increased our investor following. We welcome our new shareholders, whether you bought in the market or joined us as a result of partaking in one of our financings. During the year we were also able to settle most of the outstanding liabilities of the Company in a shares for debt swap which resulted in a markedly improved balance sheet.

My gratitude is extended to all the officers, directors and others associated with Minfocus who have forgone payment for services or waited an inordinate time to receive any payment.

Gerald Harper

MINFOCUS EXPLORATION CORP.
NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT an annual general meeting (the "**Meeting**") of the shareholders of Minfocus Exploration Corp. (the "**Corporation**") will be held at Unit 2, 300 New Toronto Street, Toronto, Ontario on Wednesday, 29th November, 2017 at 11:00 a.m. (Toronto time) for the following purposes:

1. to receive and consider the consolidated financial statements of the Corporation for the fiscal year ended February 28, 2017, together with the report of the auditors thereon;
2. to elect and set the number of directors for the forthcoming year;
3. to consider and if deemed advisable, to pass, with or without variation, a resolution to re-appoint UHY McGovern Hurley LLP, Chartered Professional Accountants as auditors of the Corporation and to authorize the directors of the Corporation to fix the auditors' remuneration and the terms of their engagement;
4. to consider, and if thought fit, to pass an ordinary resolution to re-approve the Corporation's Stock Option Plan, as described in the Information Circular; and
5. to transact such further or other business as may properly come before the Meeting or any adjournment thereof.

The details of the matters proposed to be put before the Meeting are set forth in the Management Information Circular accompanying this Notice, which is supplemental to and expressly made a part of this Notice. Shareholders of record as of the close of business on October 17th, 2017, (the record date) will be entitled to vote at the Meeting and at any adjournment or adjournments thereof.

DATED at the City of Toronto, in the Province of Ontario, as of the 12th October, 2017.

By Order of the Board of Directors
of **MINFOCUS EXPLORATION CORP.**

"Gerald Harper"

Gerald Harper
President

SHAREHOLDERS WHO ARE UNABLE TO ATTEND THE MEETING ARE REQUESTED TO COMPLETE, AND DEPOSIT THE ENCLOSED FORM OF PROXY OR OTHER APPROPRIATE FORM OF PROXY WITH THE CORPORATION'S TRANSFER AGENT, TSX TRUST COMPANY, BY MAIL TO SUITE 301, 100 Adelaide St. W., TORONTO, ONTARIO, M5H 4H1, ATTENTION: PROXY DEPARTMENT, OR BY INTERNET VOTING ON TSX TRUST COMPANY'S WEBSITE WWW.VOTEPROXYONLINE.COM, SUCH THAT IT IS RECEIVED AT LEAST 48 HOURS (EXCLUDING SATURDAYS, SUNDAYS AND STATUTORY HOLIDAYS IN THE PROVINCE OF ONTARIO) PRIOR TO THE COMMENCEMENT OF THE MEETING OR ANY ADJOURNMENT THEREOF, IN DEFAULT OF WHICH IT MAY BE TREATED AS INVALID. IN ORDER TO BE REPRESENTED BY PROXY, SHAREHOLDERS MUST COMPLETE AND SUBMIT THE ENCLOSED FORM OF PROXY OR OTHER APPROPRIATE FORM OF PROXY.

If you are a non-registered shareholder of the Corporation and receive these materials through your broker or through another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or by the other intermediary. Failure to do so may result in your shares not being eligible to be voted by proxy at the Meeting.

MINFOCUS EXPLORATION CORP.

MANAGEMENT INFORMATION CIRCULAR

GENERAL PROXY INFORMATION

SOLICITATION OF PROXIES

This management information circular (the "Circular") is furnished in connection with the solicitation of proxies by or on behalf of management of Minfocus Exploration Corp. (the "Corporation") for use at the annual general meeting of shareholders of the Corporation (the "Meeting") to be held on Wednesday, November 29, 2017, at 11:00 a.m. (Toronto time), or any adjournment thereof, at Unit 2, 300 New Toronto Street, Toronto, Ontario, M8V 2E8 for the purposes set out in the accompanying notice of meeting (the "Notice of Meeting").

The solicitation of proxies will be made primarily by mail, but proxies may also be solicited personally, by telephone or other telecommunication by the directors, officers and certain employees of the Corporation at nominal cost. Banks, brokers, custodians, nominees and fiduciaries will be requested to forward the proxy soliciting materials to beneficial owners, and the Corporation will reimburse such persons for reasonable out-of-pocket expenses incurred by them in this connection. The expenses of soliciting proxies, including the cost of preparing, assembling and mailing this proxy material to shareholders, will be borne by the Corporation.

All information in this Circular is given as at October 12, 2017, unless otherwise indicated.

In this Circular, unless otherwise specified, all dollar amounts are expressed in Canadian dollars.

Q&A ON PROXY VOTING

Q: What am I voting on?

A: Shareholders are voting on: (i) the election and number of directors to the board of directors of the Corporation (the "**Board**") for the forthcoming year; (ii) the re-appointment of UHY McGovern Hurley LLP, Chartered Professional Accountants, as auditors of the Corporation; and (iii) the ratification and approval of the Corporation's existing stock option plan (the "**Stock Option Plan**").

Q: Who is entitled to vote?

A: Shareholders as of the close of business on October 17, 2017 (the "**Record Date**") are entitled to vote at the Meeting and at any adjournments thereof. Each Common Share is entitled to one vote on those items of business identified in the Notice of Meeting.

Q: How do I vote?

A: There are several ways you can vote your Shares if you are a registered shareholder:

- (i) By attending the Meeting and voting;
- (ii) *By mail or fax:* complete, date and sign the enclosed form of proxy and return it to the Transfer Agent by fax at 416-595-9593, or by mail or by hand to Suite 300, 200 University Avenue, Toronto, Ontario, M5H 4H1; or

- (iii) *Internet:* by using the internet through the website of the Corporation's transfer agent's website, www.voteproxyonline.com; provided that you follow the instructions that appear on the screen and refer to the enclosed form of proxy for the holder's account number and the proxy access number.

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

If your Shares are held in the name of a nominee, please refer to the answer to the question "*What if my Shares are held through a brokerage account?*" to determine how you may vote your Shares.

Q: What if I plan to attend the Meeting and vote in person?

A: If you are a registered shareholder and plan to attend the Meeting on November 29, 2017 and wish to vote your Shares in person at the Meeting, do not complete or return the form of proxy. Your vote will be taken and counted at the Meeting. Please register with the Corporation's transfer agent, TSX TRUST COMPANY, upon arrival at the Meeting. If your Shares are held in the name of a nominee and you wish to attend the Meeting, refer to the answer to the question "*What if my shares are held through a brokerage account?*" for voting instructions.

Q: Who is soliciting my proxy?

A: **The enclosed form of proxy is being solicited by management of the Corporation** and the associated costs will be borne by the Corporation. The solicitation will be made primarily by mail but may also be made personally, by telephone or other telecommunication by the directors, officers and certain employees of the Corporation.

Q: What happens if I complete the form of proxy enclosed with this Circular?

A: Completing the enclosed form of proxy gives authority to Gerald Harper, Chief Executive Officer of the Corporation or failing him, to Gavin Cooper, Secretary of the Corporation, or to another person you have appointed, to vote your Shares at the Meeting.

Q: Can I appoint someone other than these representatives to vote my Shares?

A: Yes. **Write the name of this person, who need not be a shareholder of the Corporation, in the blank space provided in the form of proxy and return the proxy to the Corporation's transfer agent.** It is important to ensure that any other person you appoint is attending the Meeting and is aware that he or she has been appointed to vote your Shares. Proxyholders should, upon arrival at the Meeting, present themselves to a representative of TSX TRUST COMPANY.

Q: If I change my mind, can I take back my proxy once I have given it?

A: Yes. A registered shareholder who completes a proxy has the power to revoke it (to the extent that it has not been exercised) by depositing a written statement to that effect executed by the shareholder or his, her or its attorney duly authorized in writing or by electronic signature or by transmitting, by telephonic or electronic means, a revocation that is signed by electronic signature, or, if the shareholder is a corporation, by written instrument executed (under corporate seal if so required by the rules and laws governing the corporation) by a duly authorized signatory of such corporation:

- (i) with the Chairman of the Meeting on the day of the Meeting or any adjournment thereof. If such written instrument is deposited with the Chairman of the Meeting on the day of the Meeting or any adjournment thereof, such instrument will not be effective with respect to any matter on which a vote has already been cast pursuant to such proxy;

- (ii) with the Corporation's registrar and transfer agent, TSX TRUST COMPANY, by mail or by hand delivery at Suite 301, 100 Adelaide St. W., Toronto, Ontario, M5H 4H1, at any time up to and including the last business day preceding the date of the Meeting, or any adjournment thereof; or
- (iii) in any other manner permitted by law.

A registered shareholder who has revoked a proxy may submit another form of proxy bearing a later date and duly depositing the same as described above in the answer to the question "*How do I vote?*"

A non-registered holder may revoke a voting instruction or a waiver of the right to receive the meeting materials or a waiver of the right 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 any such revocation that is not received by the intermediary well in advance of the Meeting.

Q: How will my Shares be voted if I give my proxy?

A: On the form of proxy, you can indicate how you want your proxyholder to vote your Shares, or you can let your proxyholder decide for you. If you have specified on the form of proxy how you want your Shares to be voted on a particular issue, then your proxyholder must vote your Shares accordingly. If you have not specified on the form of proxy how you want your Shares to be voted on a particular issue, then your proxyholder can vote your Shares as he or she sees fit. **IN THE ABSENCE OF SUCH DIRECTIONS, HOWEVER, YOUR SHARES WILL BE VOTED IN FAVOUR OF: (I) TO SET THE NUMBER OF DIRECTORS AT FIVE (5). (II) THE ELECTION OF MANAGEMENT'S NOMINEES FOR DIRECTORS NAMED IN THIS CIRCULAR; (III) THE RE-APPOINTMENT OF AUDITORS; AND (IV) THE RATIFICATION AND APPROVAL OF THE STOCK OPTION PLAN;**

Q: What if amendments are made to these matters or if other matters are brought before the Meeting?

A: **The persons named in the form of proxy will have discretionary authority with respect to amendments or variations to matters identified in the Notice of Meeting and with respect to other matters which may properly come before the Meeting.**

As of the date of this Circular, management of the Corporation knows of no such amendment, variation or other matter expected to come before the Meeting. If any other matters properly come before the Meeting, the persons named in the form of proxy will vote on them in accordance with their best judgment.

Q: How many Shares are entitled to vote?

A: As of the date hereof, there are 72,887,487 Common Shares issued and outstanding. Each shareholder has one vote for each Common Share held at the close of business on October 17, 2017.

Q: How will the votes be counted?

A: Unless otherwise required by law, each question brought before the Meeting is determined by a majority of votes cast on the question. In the case of equal votes, the Chairman of the Meeting is not entitled to a second or casting vote.

Q: Who counts the votes?

A: The Corporation's transfer agent, TSX TRUST COMPANY, counts and tabulates the proxies. This is done independently of the Corporation to preserve the confidentiality of individual shareholder votes. Proxies are referred to the Corporation only in cases where a shareholder clearly intends to communicate with management or when it is necessary to do so to meet the requirements of applicable law.

Q: What if my Shares are held through a brokerage account?

A: If Shares are listed in an account statement provided to a Shareholder by a broker, then, in almost all cases, those Shares will not be registered in the Shareholder's name on the records of the Corporation. Such Shares will more likely be registered in the name(s) of the Shareholder's broker or agent of that broker (an "**Intermediary**"). Other Intermediaries include, but are not limited to, banks, trust companies, securities dealers, and trustees or administrators of self-administered RRSP's, RRIF's, RESP's and similar plans. An Intermediary, in turn, may register Shares in the name of a clearing agency, such as CDS & Co., the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms, or under the name of Cede & Co., which is the nominee for The Depository Trust Company, a depository for many United States brokerage firms and custodian banks.

Intermediaries are required to forward copies of proxy-related materials ("**AGM Materials**") to all Non-Registered Shareholders to seek voting instructions to ensure that all Company shareholders have the opportunity to direct the voting of their Shares. Non-Registered Shareholders have the opportunity to either:

- (a) receive a form of proxy that has already been signed by the Intermediary (usually, by a stamped, facsimile signature) that is restricted to the actual number of Shares owned by the Non-Registered Shareholder, but that is otherwise incomplete. Because the form of proxy has already been signed by the Intermediary, it does not need to be signed by the Non-Registered Shareholder. The completed and signed proxy must then be deposited with the Transfer Agent in the manner described below; or
- (b) receive a voting instruction form (a "**VIF**"), which form is not signed by the Intermediary and which, when properly completed and signed by the Non-Registered Shareholder, constitutes voting instructions that the Intermediary must follow. In order for the VIF to be considered a valid proxy authorization, the Non-Registered Shareholder must: (i) affix to the VIF the label provided that contains bar-code and other information; (ii), properly complete the VIF; and (iii) return the VIF to the Intermediary or its service company, typically Broadridge Financial Solutions, Inc.

An "**objecting beneficial owner**" or an "**OBO**" is a beneficial, Non-Registered Shareholder who has objected to its name being made known to the Corporation, while a "**non-objecting beneficial owner**" or a "**NOBO**" is a beneficial, Non-Registered Shareholder who has not objected to this information being available to the Corporation. Subject to the provisions of NI 54-101, issuers may request and obtain a list of their NOBOs from intermediaries. Pursuant to NI 54-101, issuers may obtain and use the NOBO list in connection with any matter relating to the affairs of the issuer, including the distribution of proxy-related materials directly to NOBOs. The Company is sending Meeting Materials directly to the NOBOs. The Company will use and pay intermediaries and agents to send the Meeting Materials.

VOTING SHARES AND PRINCIPAL SHAREHOLDERS

The authorized capital of the Corporation consists of an unlimited number of Common Shares without par value. As of the date of this Circular, 72,887,487 Common Shares were issued and outstanding. Each Common Share is entitled to one vote. The Corporation will prepare or cause to be prepared, a list of shareholders (the "**Shareholders List**") entitled to receive notice of the Meeting not later than ten days after the Record Date. At the Meeting, the holders of Common Shares shown on the Shareholders List will be entitled to one vote per Common Share held shown opposite their names on the Shareholders List.

The outstanding Common Shares are listed for trading on the TSX Venture Exchange (the "**TSX-V**") under the symbol MFX.

At the close of business on October 12, 2017, 72,887,487 Common Shares were issued and outstanding. To the knowledge of our directors and officers, there are no persons or companies who or which beneficially owned, directly or indirectly, or exercised control or direction over 10% or more of our Common Shares on that date, other than as follows:

Name and Municipality of Residence	Number of Shares	Percentage of Shares
Gerald Harper, Toronto, Ontario	22,606,851	31.02 %

Notes:

- (1) The information as to Common Shares beneficially owned, not being within the knowledge of the Corporation, has been obtained from SEDI or furnished by the shareholders to the Corporation. Does not include Common Shares issuable upon exercise of options or warrants.

As of the date hereof, the directors and executive officers of the Corporation, as a group, owned beneficially, directly or indirectly, or exercised control or direction over, approximately 34,308,488 Common Shares, representing approximately 47.07% of the outstanding Common Shares.

VOTES NECESSARY TO PASS RESOLUTIONS

A simple majority of affirmative votes cast at the Meeting is required to pass the resolutions described herein, except where stated to be a special resolution of the shareholders, in which case a two-thirds (2/3) majority of affirmative votes is required to be cast at the Meeting in order to pass a special resolution.

PARTICULARS OF MATTERS TO BE ACTED UPON

A. FINANCIAL STATEMENTS

The consolidated audited financial statements of the Corporation for the year ended February 28, 2017, together with the report of the auditors thereon, will be presented to the shareholders at the Meeting for their review and consideration.

B. ELECTION OF DIRECTORS

The Articles of the Corporation provide that the Corporation shall have a minimum of three and a maximum of that number of directors as may be fixed or changed from time to time by majority approval from the shareholders. Accordingly, shareholders will be asked to set the number of directors at five and to elect four directors at the Meeting. Each director elected will hold office until the next annual meeting or until his successor is appointed, unless his office is earlier vacated in accordance with the *Business Corporations Act* (British Columbia) (the "BCA") and the Articles of the Corporation.

All four of the nominees are currently members of the Board and have been since the dates indicated below. Management does not contemplate that any of the nominees will be unable to serve as a director. However, if a nominee should be unable to so serve for any reason prior to the Meeting, the persons named in the enclosed form of proxy reserve the right to vote for another nominee in their discretion.

Shareholders have the option of voting their shares in favour of electing the nominees individually and may therefore vote in favour of all of them, vote in favour of some of them while withholding their votes for others, or withholding their votes for all of the nominees. The persons named in the enclosed form of proxy intend to vote FOR the election of all of the nominees.

MAJORITY VOTING FOR DIRECTORS

The Board has adopted a policy stipulating that if the votes in favour of the election of a Director Nominee at a Shareholders' Meeting represent less than a majority of the Common Shares voted and withheld, the nominee will submit his or her resignation promptly after the Meeting for the Policy and Board Governance Committee's consideration. The Committee will make a recommendation to the Board after reviewing the matter, and the Board's decision to accept or reject the resignation offer will be disclosed to the public within 90 days of the applicable shareholders' meeting. Resignations will be accepted except in situations where special circumstances would warrant

the applicable Director's continuation as a Board member. The nominee will not participate in any Committee or Board deliberations on the resignation offer. The policy does not apply in circumstances involving contested Director elections.

The following table sets forth certain information concerning management's nominees for election as directors, including the approximate number of Common Shares beneficially owned, directly or indirectly, by each of them, or over which they exercise control or direction.

Name of Proposed Nominee, Province and current position with the Corporation, and Country of Residence	Principal Occupation	Director Since	Principal Occupation of the Nominee during the past five years	Number of Common Shares beneficially owned, directly or indirectly, or controlled or directed ⁽¹⁾
Gerald Harper Toronto, Ontario Chief Executive Officer, President & Director	President and Chief Executive Officer of Minfocus Exploration Corp.	January 20, 2012	Dr. Harper is a geologist and senior international mineral resource industry executive with experience in senior and junior resource companies. Dr. Harper is the founder and President of Minfocus International Inc. and of an international geological consulting firm, Gamah International Ltd. Since August 2010 he has been a director of NWM Mining Corporation and from March 2013 a director of Aurania Resources Ltd. From October 2005 until June 2009, Dr. Harper was Senior Vice President, Mongolian Operations of Western Prospector Group Ltd.	22,606,851
Kenneth B. de Graaf ⁽²⁾⁽³⁾ North Vancouver, British Columbia Director	Senior Vice-President, Minfocus Exploration Corp.	January 20, 2012	Mr. de Graaf is a chemical/metallurgical Engineer and senior international mineral resource industry executive with extensive experience in mineral resource development, evaluation consulting and junior resource companies. He is currently and has been since July 1989, the President and Chief Executive Officer of Derandt Enterprises Corp., a private consulting firm. Between March 2004 and April 2008, Mr. de Graaf was Vice President and a director of Western Prospector Group Ltd.	5,962,864

Name of Proposed Nominee, Province and current position with the Corporation, and Country of Residence	Principal Occupation	Director Since	Principal Occupation of the Nominee during the past five years	Number of Common Shares beneficially owned, directly or indirectly, or controlled or directed ⁽¹⁾
Phillip D'Mello ⁽²⁾⁽³⁾	Financial consultant	October 25, 2016	Mr. D'Mello is a chartered accountant who holds a CA, CMA designation from the Chartered Professional Accountants of Ontario supported by three years of private and public audit experience with a mid-size firm specializing in the mining sector. He also holds an MBA from Wilfrid Laurier University and a Joint Honours degree in Economics and Business from St. Francis Xavier University. Mr. D'Mello currently provides tax, accounting, and financial services to a variety of long-term clients and is the CFO and co-owner of a distillery located in Prince Edward County. He previously worked at Scotia Capital in Equity Research as a member of a top-ranked team that provided equity research to institutional investors and Scotiabank's equity trading department and has close to 15 years of commercial banking experience including four years as Director of Credit with Rabobank where he adjudicated credit of clients in a variety of industries.	Nil
Graham C. Wilson ⁽²⁾⁽³⁾ Campbellford, Ontario Director	President, Turnstone Geological Services Ltd.	January 20, 2012	Dr. Wilson is a senior independent consultant geologist/mineralogist and a specialist in geology/mineralization of gold, PGE and base metals with wide experience serving resource exploration and mining development companies as well as various government agencies. Dr. Wilson is currently and has been since July 1985, the Principal of Turnstone Geological Services Ltd., a private geological consulting firm founded by him.	4,908,773

Notes:

- (1) The information as to Common Shares beneficially owned, not being within the knowledge of the Corporation, has been obtained from SEDI or furnished by the proposed directors individually. Does not include Shares issuable upon exercise of options or warrants.
- (2) Member of the audit committee of the Board (the "**Audit Committee**").
- (3) Member of the Compensation Committee (the "**Compensation Committee**")

The Corporation was incorporated under the *Business Corporations Act* (British Columbia) on May 6, 2010. The Corporation completed its initial public offering ("IPO") on October 19, 2010 and was listed on the TSX-V as a capital pool company ("CPC"). The Corporation's shares began trading on October 21, 2010.

Pursuant to a Share Exchange Agreement dated September 2, 2011, the Corporation acquired all of the issued and outstanding shares of Minfocus International Ltd. ("Minfocus International") in exchange for 23,221,301 common shares of the Corporation (the "Payment Shares") that comprised approximately 2.1186 Payment Shares for each of the shares of Minfocus International, such transaction constituting the Corporation's Qualifying Transaction within the meaning of TSX-V policies.

The Qualifying Transaction received TSX-V approval and closed effective January 20, 2012. In conjunction with such closing, the Corporation's name was changed from Pembroke Capital Corp. to Minfocus Exploration Corp. and the Corporation's Common Shares resumed trading on the TSX-V under the symbol "MFX" on January 25, 2012. The Corporation is classified as a Tier 2 Mineral Exploration company.

Orders, Penalties and Bankruptcies

To the knowledge of the Corporation and other than as set forth below, none of the foregoing nominees for director of the Corporation:

- (a) is, at the date of this Circular, or has been, within ten years before the date of this Circular, a director, CEO or CFO of any company (including the Corporation) that:
 - (i) was subject of a cease trade or an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days (an "**order**") and that was issued while the proposed director was acting in the capacity as director, CEO or CFO; or
 - (ii) was subject to an order that was issued after the proposed director ceased to be a director, CEO or CFO and which resulted from an event that occurred while that person was acting in the capacity of director, CEO or CFO,
- (b) is, at the date of this Circular, or has been, within ten years before the date of this Circular, a director or executive officer of any company (including the Corporation), that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (c) has, within ten 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, arrangements or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

To the knowledge of the Corporation, no nominee for director of the Corporation 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.

C. APPOINTMENT OF AUDITORS

Shareholders will be requested to re-appoint UHY McGovern Hurley LLP as auditors of the Corporation to hold office until the next annual meeting of shareholders and to authorize the directors of the Corporation to fix their remuneration and the terms of their engagement.

To be approved, the resolution requires the affirmative vote of a majority of the votes cast on the resolution. Proxies received in favour of management will be voted in favour of the appointment of UHY McGovern Hurley LLP, Chartered Professional Accountants as auditors of the Corporation to hold office until the next annual

meeting of shareholders and the authorization of the directors to fix the auditors' remuneration and the terms of their engagement, unless the shareholder has specified in a proxy that his, her or its Shares are to be withheld from voting in respect thereof. UHY McGovern Hurley LLP, Chartered Professional Accountants have been the auditors of the Corporation since June 2012.

D. RATIFICATION OF STOCK OPTION PLAN

Shareholders of the Corporation will be asked to consider and, if deemed appropriate, to pass a resolution ratifying and approving the Stock Option Plan pursuant to the policies of the TSX-V.

Additional information regarding the Stock Option Plan, including restrictions on grants of stock options, is set out below under the heading "*Securities Authorized for Issuance under the Equity Compensation Plan*".

The text of the resolution ratifying and approving the Stock Option Plan is as follows, subject to any amendments, variations or additions as may be approved at the Meeting:

RESOLVED THAT:

Any officer or director of the Corporation is hereby authorized and directed, for and on behalf of the Corporation, to do all things and execute and deliver all such agreements, documents and instruments necessary or desirable in connection with the foregoing resolution.

To be approved, the affirmative vote of a majority of the votes cast on the resolution is required. The Board recommends that shareholders vote FOR the ratification and approval of the Incentive Stock Option Plan. The persons named in the accompanying form of proxy intend to vote FOR the resolution, unless otherwise instructed on a properly executed and validly deposited proxy.

OTHER BUSINESS

While management of the Corporation is not aware of any business other than that mentioned in the Notice of Meeting to be brought before the Meeting for action by the shareholders, **it is intended that the proxies hereby solicited will be exercised upon any other matter or proposal that may properly come before the Meeting, or any adjournments thereof, in accordance with the discretion of the persons authorized to act thereunder.**

EXECUTIVE COMPENSATION

COMPENSATION DISCUSSION AND ANALYSIS

Interpretation

"Named executive officer" ("**NEO**") means:

- (a) a Chief Executive Officer ("**CEO**");
- (b) a Chief Financial Officer ("**CFO**");
- (c) each of the three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000 for that financial year; and
- (d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of that financial year.

During the financial year ended February 28, 2017, the Corporation had three Named Executive Officers, being: Dr. Gerald Harper, President and Chief Executive Officer, Mr. Kenneth B. de Graaf, Senior Vice-President and Mr. Gavin Cooper, Chief Financial Officer and Secretary.

Compensation Program Objectives

The objectives of the Corporation's executive compensation program are as follows:

- to attract, retain and motivate talented executives who create and sustain the Corporation's continued success;
- to align the interests of the Corporation's executives with the interests of the Corporation's shareholders; and
- to provide total compensation to executives that is competitive with that paid by other companies of comparable size engaged in similar business in appropriate regions.

Overall, the executive compensation program aims to design executive compensation packages that meet executive compensation packages for executives with similar talents, qualifications and responsibilities at companies with similar financial, operating and industrial characteristics.

Purpose of the Compensation Program

The Corporation's executive compensation program has been designed to reward executives for reinforcing the Corporation's business objectives and values, for achieving the Corporation's performance objectives and for their individual performances.

Elements of Compensation Program

The executive compensation program consists of a combination of base salary, performance bonus and stock option incentives.

Purpose of Each Element of the Executive Compensation Program

The base salary of an NEO is intended to attract and retain executives by providing a reasonable amount of non contingent remuneration. In addition to a fixed base salary, each NEO is eligible to receive a performance-based bonus meant to motivate the NEO to achieve short-term goals. Awards under this plan are made by way of cash payments only, which payment are made at the end of the fiscal year.

Stock options are generally awarded to NEOs on an annual basis based on performance measured against set objectives. The granting of stock options upon hire aligns NEOs' rewards with an increase in shareholder value over the long term. The use of stock options encourages and rewards performance by aligning an increase in each NEO's compensation with increases in the Corporation's performance and in the value of the shareholders' investments.

Determination of the Amount of Each Element of the Executive Compensation Program

Compensation Committee

Compensation of the NEOs of the Corporation is reviewed annually by the Compensation Committee which makes its recommendations to the Board of Directors of the Corporation (the "Board"), which approves the compensation of the NEOs based on the recommendations of the Compensation Committee. As at the date of this circular, the members of the Compensation Committee are Roger Walsh and Graham Wilson, both of whom are considered to be independent. Both members have held senior executive or director roles within public companies and have a good financial understanding which allows them to assess costs versus benefits of compensation plans.

Base Salary

The base salary review of each NEO takes into consideration the current competitive market conditions, experience, proven or expected performance, and the particular skills of the NEO. Base salary is not evaluated against a formal "peer group". The Compensation Committee relies on the general experience of its members in setting base salary amounts.

Performance Bonuses

The Compensation Committee oversees the operation of the Corporation's bonus plan by evaluating and approving the targets and the objectives to be met by the NEO and the amount of bonus payable at specific levels of attainment of those targets and objectives. The bonus for each individual NEO varies dependent upon the position and the factors considered in assessing the bonus amounts include, but are not limited to, expense control and attainment of specific strategic business goals.

Stock Options

The Corporation has established a formal plan (the "Stock Option Plan") under which stock options are granted to directors, officers, employees and consultants as an incentive to serve the Corporation in attaining its goal of improved shareholder value. The Board, based on recommendations of the Compensation Committee where appropriate, determines which NEOs (and other persons) are entitled to participate in the Corporation's stock option plan; determines the number of options granted to such individuals; and determines the date on which each option is granted and the corresponding exercise price. For further information regarding the Stock Option Plan refer to "*Particulars of Matters to be Acted On – Stock Option Plan*". The Board makes these determinations subject to the provisions of the existing Stock Option Plan and, where applicable, the policies of the TSX Venture Exchange. Previous grants of option-based awards are taken into account when considering new grants.

Link to Overall Compensation Objectives

Each element of the executive compensation program has been designed to meet one or more objectives of the overall program. The fixed base salary of each NEO, combined with the granting of stock options, has been designed to provide total compensation which the Board believes is competitive with that paid by other companies of comparable size engaged in similar business in appropriate regions.

COMPENSATION OF EXECUTIVE OFFICERS

Summary Compensation Table for Named Executive Officers

The following table sets forth all compensation paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, for the fiscal year ended February 28, 2017, to the NEOs.

Name and Principal Position	Fiscal Year Ended	Salary (\$)	Share-based awards (\$)	Option-based awards (\$) ⁽⁴⁾	Non-equity incentive plan compensation (\$)		Pension Value (\$)	All other compensation (\$)	Total compensation (\$)
					Annual incentive plans (\$)	Long-term incentive plans			
Gerald Harper ⁽¹⁾ Chief Executive Officer and President	February 28, 2017	-	-	6,478	-	-	-	-	6,478
	February 29, 2016	-	-	-	-	-	-	-	-
	February 28, 2015	-	-	-	-	-	-	-	-
Gavin Cooper ⁽²⁾ Chief Financial Officer and Secretary	February 28, 2017	-	-	2,159	-	-	-	20,000	22,159
	February 29, 2016	-	-	-	-	-	-	24,000	24,000
	February 28, 2015	-	-	-	-	-	-	18,000	18,000
Kenneth B. de Graaf ⁽³⁾ Senior Vice-President	February 29, 2016	-	-	5,398	-	-	-	61,550	66,948
	February 29, 2016	-	-	-	-	-	-	14,500	14,500
	February 28, 2015	14,250	-	-	-	-	-	-	14,250

Notes:

- (1) Dr. Harper was appointed Chief Executive Officer and President on January 20, 2012 in connection with the closing of the Qualifying Transaction.
- (2) Mr. Cooper was appointed as the Corporation's Chief Financial Officer effective December 13, 2010.
- (3) Mr. de Graaf was appointed Senior Vice-President on January 20, 2012 in connection with the closing of the Qualifying Transaction.
- (4) The grant date fair value was calculated in accordance with the Black-Scholes option pricing methodology.

Incentive Plan Awards for Named Executive Officers

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth information concerning all option-based and share-based awards for each NEO that were granted before, and remain outstanding as of the most recently completed fiscal year ended February 28, 2017.

Name and Principal Position	Option-based Awards ⁽¹⁾			
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options ⁽²⁾ (\$)
Gerald Harper <i>Chief Executive Officer and President</i>	500,000 600,000	0.10 0.10	March 18, 2018 December 19, 2021	Nil
Gavin Cooper <i>Chief Financial Officer and Secretary</i>	75,000 200,000	0.10 0.10	March 18, 2018 December 19, 2021	Nil
Kenneth B. de Graaf <i>Senior Vice-President</i>	400,000 500,000	0.10 0.10	March 18, 2018 December 19, 2021	Nil

Notes:

- (1) The option-based awards relate to those stock options awarded pursuant to the Stock Option Plan.
- (2) The value of unexercised in-the-money options was calculated based on the difference between the closing price of the Common Shares underlying the options as at February 28, 2017, the last closing price prior to the Corporation's year end, which was \$0.015, and the exercise price of the option.

Incentive Plan Awards Value Vested or Earned During the Fiscal Year Ended February 28, 2017

Name	Option-based awards-Value vested during the year (\$)	Share-based awards-Value vested during the year (\$)	Non-equity incentive plan compensation-Value earned during the (\$)
Gerald Harper	Nil	-	-
Gavin Cooper	Nil	-	-
Kenneth B. de Graaf	Nil	-	-

Pension Plan Benefits

The Corporation does not have any pension plans that provide for payments of benefits at, following or in connection with retirement or provide for retirement or deferred compensation plans for the Named Executive Officers or directors.

Named Executive Officer Employment Agreements

The Corporation is subject to an employment agreement with Dr. Gerald Harper (the "**Harper Agreement**"), pursuant to which Dr. Harper is entitled to receive compensation in the form of an annual base salary, an annual cash performance incentive bonus as well as option grants.

Pursuant to the terms of the Harper Agreement, Dr. Harper is entitled to receive: (i) an annual base salary of \$150,000 during the first 12 months to February 28, 2013, subject to an annual review; (ii) an annual cash performance incentive bonus of up to 30% of his base salary, subject to the achievement of specified performance objectives in which case Dr. Harper will be entitled to a minimum bonus amount of 50% of the maximum bonus; and (iii) an annual incentive stock option grant with a face value, being the number of options granted multiplied by the exercise price, of no less than twice his base salary. However due to the financial constraints under which the company has been operating recently Dr. Harper agreed to a reduced annual base salary of \$30,000 on a month by month ongoing basis from May

1st, 2013 and thereafter in March 2014 reduced his salary to zero while the Corporation faces financial constraints during a period of soft financial markets.

The Corporation is also subject to an employment agreement with Mr. Kenneth B. de Graaf (the "**de Graaf Agreement**") pursuant to which, Mr. de Graaf is entitled to receive: (i) an annual base salary of \$120,000 during the first 12 months to February 28, 2013, subject to an annual review; (ii) an annual cash performance incentive bonus of up to 20% of his base salary, subject to the achievement of specified performance objectives in which case Mr. de Graaf will be entitled to a minimum bonus amount of 50% of the maximum bonus; and (iii) an annual incentive stock option grant with a value of no less than twice his base salary. Specifically, the de Graaf Agreement provides for a grant of options to Mr. de Graaf having a face value equivalent to three times his base salary and no less than 540,000 Minfocus Shares. However due to the financial constraints under which the company has been operating recently Mr de Graaf agreed to a reduced annual base salary of \$24,000 on a month by month ongoing basis from May 1st, 2013 and thereafter in July 2014 reduced his salary to zero while the Corporation faces financial constraints during a period of soft financial markets.

Both the Harper Agreement and the de Graaf Agreement became effective on January 20, 2012 but were suspended effective March 1, 2013.

Termination and Change of Control Benefits

Pursuant to the terms of the Harper Agreement, if Dr. Harper's employment is terminated without just cause or he terminates for good reason, he will be entitled to all accrued and unpaid salary and any bonus payable as well as a lump sum payment ranging from 18 months salary to 6 months salary depending on the year of employment, decreasing with each additional year of employment. If Dr. Harper's employment is terminated for good reason either by the Corporation or by himself, he will be entitled to all accrued and unpaid salary, any bonus payable, a lump sum payment ranging from 18 months salary to 6 months salary depending on the year of employment, decreasing with each additional year of employment as well as 10% of the applicable lump sum payment due to him as compensation for the loss of employment benefits. Dr. Harper may also terminate his employment within 90 days of a change of control, in which case he will be entitled to all accrued and unpaid salary, any bonus payable and a lump sum payment equal to 24 months salary. In addition, all unvested rights in any stock options will vest in full and become immediately exercisable. Assuming a discontinuance of Dr. Harper's services if a change of control took place on February 28, 2013, Dr. Harper would have received a cash payment of \$300,000 and Common Shares valued at an aggregate of \$19,800 assuming the vesting and the exercise of all stock options on such date.

Pursuant to the terms of the de Graaf Agreement, Mr. de Graaf's employment is terminated without just cause or he terminates for good reason, he will be entitled to all accrued and unpaid salary and any bonus payable as well as a lump sum payment ranging from 18 months salary to 6 months salary depending on the year of employment, decreasing with each additional year of employment. If Mr. de Graaf's employment is terminated for good reason either by the Corporation or by himself, he will be entitled to all accrued and unpaid salary, any bonus payable, a lump sum payment ranging from 18 months salary to 6 months salary depending on the year of employment, decreasing with each additional year of employment as well as 10% of the applicable lump sum payment due to him as compensation for the loss of employment benefits. Mr. de Graaf may also terminate his employment within 90 days of a change of control, in which case he will be entitled to all accrued and unpaid salary, any bonus payable and a lump sum payment equal to 24 months salary. In addition, all unvested rights in any stock options will vest in full and become immediately exercisable. Assuming a discontinuance of Mr. de Graaf's services if a change of control took place on February 28, 2013, Mr. de Graaf would have received a cash payment of \$240,000 and Common Shares valued at an aggregate of \$16,200 assuming the vesting and the exercise of all stock options on such date.

COMPENSATION OF DIRECTORS

Summary Compensation Table for Directors

The following table sets forth information concerning the annual and long-term compensation in respect of the directors of the Corporation other than the NEOs, during the fiscal year ended February 28, 2017. For details of the compensation for the NEOs who are, or were previously, also directors of the Corporation, see disclosure in "*Summary Compensation Table for Named Executive Officers*".

Name	Fees earned (\$)	Share-based awards (\$)	Option-based awards (\$) ⁽¹⁾	Non-equity incentive plan compensation (\$)	Pension value (\$)	All other compensation (\$)	Total (\$)
Phillip D'Mello	-	-	2,159	-	-	-	2,159
Graham Wilson	-	-	2,159	-	-	-	2,159

(1) The grant date fair value was calculated in accordance with the Black-Scholes option pricing methodology.

Incentive Plan Awards for Directors

Outstanding Share – Based Awards and Option-Based Awards

Name and Principal Position	Option-based Awards ⁽¹⁾			
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options ⁽²⁾ (\$)
Graham Wilson	100,000 200,000	0.10 0.10	March 18, 2018 December 19, 2021	Nil
Philip D'Mello	200,000	0.10	December 19, 2021	Nil

Notes:

- (1) The option-based awards relate to those stock options awarded pursuant to the Incentive Stock Option Plan.
(2) The value of unexercised in-the-money options was calculated based on the difference between the closing price of the Common Shares underlying the options as at February 28, 2017, the last closing price prior to the Corporation's year end, which was \$0.015, and the exercise price of the option.

Incentive Plan Awards – Value Vested or Earned During the Fiscal Year Ended February 28, 2017

Name	Option-based awards-Value vested during the year (\$)	Share-based awards-Value vested during the year (\$)	Non-equity incentive plan compensation-Value earned during the year (\$)
Phillip D Mello	Nil	-	-
Graham Wilson	Nil	-	-

SECURITIES AUTHORIZED FOR ISSUANCE UNDER THE EQUITY COMPENSATION PLAN

EQUITY COMPENSATION PLAN INFORMATION

The following table sets forth aggregated information as at February 28, 2017 with respect to the Stock Option Plan, which is the only compensation plan under which equity securities of the Corporation are authorized for issuance to employees or non-employees such as directors and consultants. For further information regarding the Incentive Stock Option Plan, see the section immediately below entitled "Summary of Terms and Conditions of the Stock Option Plan".

	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Plan Category	(a)	(b)	(c)
Equity compensation plans approved by securityholders	2,800,000	0.10	4,488,749
Equity compensation plans not approved by securityholders	-	-	-
Total	2,800,000	0.10	4,488,749

Summary of Terms and Conditions of the Stock Option Plan

Pursuant to Stock Option Plan, the terms of the board of directors of the Corporation may from time to time, in its discretion, and in accordance with the TSX-V requirements, grant to directors, officers, and technical consultants to the Corporation, non-transferable options to purchase Common Shares, provided that the number of Common Shares reserved for issuance will not exceed 10% of the issued and outstanding common shares exercisable for a period of up to five years from the date the common shares are listed on the TSX-V. The number of common shares reserved for issuance to any individual director or officer will not exceed five percent (5%) of the issued and outstanding common shares and the number of common shares reserved for issuance to all technical consultants will not exceed two percent (2%) of the issued and outstanding common shares. Options may be exercised 90 days following cessation of the optionee's position with the Corporation, provided that if the cessation of office, directorship, or technical consulting arrangement was by reason of death, the option may be exercised within a maximum period of one year after such death, subject to the expiry date of such option.

CORPORATE GOVERNANCE AND OTHER MATTERS

GENERAL

The Canadian Securities Administrators have adopted National Policy 58-201 – *Corporate Governance Guidelines* ("NP 58-201"), which provides guidance on corporate governance practices for issuers such as the Corporation and National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("NI 58-101"), which prescribes certain disclosure by the Corporation of its corporate governance practices. This disclosure is presented below.

BOARD OF DIRECTORS

There are currently four directors of the Corporation: Gerald Harper, Kenneth B. de Graaf, Phillip D, Mello and Graham Wilson. NP 58-201 states that the board of directors of every corporation should have a majority of independent directors. Two of the four directors of the Corporation, are independent. Phillip D Mello and Graham Wilson are considered to be independent directors since they are independent of management and free from any material relationship with the Corporation. The remaining directors are not considered to be "independent" as a result of their current position as executive officers and officers.

To facilitate the directors of the Corporation functioning independent of management, where appropriate, during regularly scheduled meetings, non-independent directors and members of management are excluded from certain discussions.

DIRECTORSHIPS

The following directors of the Corporation are also directors of other reporting issuers (or the equivalent) as set forth below:

Director	Other Reporting Issuers
Gerald Harper	Aurania Resources Ltd.
Kenneth de Graaf	Cipher Resources Inc.

ORIENTATION AND CONTINUING EDUCATION

The Board has not adopted a formal policy on the orientation and continuing education of new and current directors. When a new director is appointed, the Board delegates individual directors the responsibility for providing an orientation and education program for any new director. This may be delivered through informal meetings between the new directors and the Board and senior management, complemented by presentations on the main areas of the Corporation's business. When required the Board may arrange for topical seminars to be provided to members of the Board or committees of the Board. Such seminars may be provided by one or more members of the Board and management or by external professionals.

ETHICAL BUSINESS CONDUCT

Interests of Directors

As some of the directors of the Corporation also serve as directors and officers of other companies, the Board must comply with the conflict of interest provisions of the *Business Corporations Act* (British Columbia), as well as the relevant securities regulatory instruments, in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or officer has a material interest. Each director is required to declare the nature and extent of his interest and is not entitled to vote at meetings which involve such conflict.

NOMINATION OF DIRECTORS

The Board performs the functions of a nominating committee with respect to appointment of directors. The Board believes that this is a practical approach at this stage of the Corporation's development. While there are not specific criteria for board membership, the Corporation attempts to attract and maintain directors with business knowledge, which assists in guiding management of the Corporation.

COMPENSATION

The Board reviews, as needed, compensation to directors and to officers with respect to industry comparables and with regards to the particular circumstances of the Corporation.

BOARD COMMITTEES

Audit Committee

The Audit Committee is responsible for the Corporation's financial reporting process and the quality of its financial reporting. The Audit Committee is charged with the mandate of providing independent review and oversight of the Corporation's financial reporting process, the system of internal control and management of financial risks, and the audit process, including the selection, oversight and compensation of the Corporation's external auditors. The Audit Committee also assists the Board in fulfilling its responsibilities in reviewing the Corporation's process for monitoring compliance with laws and regulations and its own code of business conduct. In performing its duties, the Audit Committee maintains effective working relationships with the Board, management, and the external auditors and monitors the independence of those auditors. The Audit Committee is also responsible for reviewing the Corporation's financial strategies, its financing plans and its use of the equity and debt markets.

Audit Committee Charter

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

Composition of the Audit Committee

As at the date of this circular, the Audit Committee is comprised of the following members of the Board:

Name	Independent	Financial Literacy
Phillip D Mello	Yes	Yes
Kenneth B. de Graaf	No	Yes
Graham Wilson	Yes	Yes

Relevant Education and Experience

In addition to each member's general business experience, the following describes the education and experience of each Audit Committee member that is relevant to the performance of his responsibilities:

Phillip D, Mello: Mr. D, Mello is a chartered accountant who holds a CA, CMA designation from the Chartered Professional Accountants of Ontario. He also holds an MBA from Wilfrid Laurier University and a Joint Honours degree in Economics and Business from St. Francis Xavier University. Mr. D' Mello currently provides tax, accounting, and financial services to a variety of long-term clients and is the CFO and co-owner of a distillery located in Prince Edward County. He previously worked at Scotia Capital in Equity Research as a member of a top-ranked team that provided equity research to institutional investors and Scotiabank's equity trading department and has close to 15 years of commercial banking experience including four years as Director of Credit with Rabobank where he adjudicated credit of clients in a variety of industries.

Kenneth B. de Graaf: Mr. de Graaf has an extensive experience in international finance and consulting in mineral exploration and development. He has served in senior positions in several major mining and mineral consulting companies. Mr. de Graaf has a M.A.Sc. (Metallurgical Engineering) from the University of British Columbia and a B.Sc.(Honours)(Chemical Engineering) from Queen's University, Canada.

Graham Wilson: Dr. Wilson is a senior independent consultant geologist/mineralogist and a specialist in geology/mineralization of gold, PGE and base metals with wide experience serving resource exploration and mining development companies as well as various government agencies. Dr. Wilson is currently and has been since July 1985, the Principal of Turnstone Geological Services Ltd., a private geological consulting firm founded by him. Mr. Wilson holds a PhD in Mineralogy and Petrology from the University of Cambridge and a Bsc (Honours) in Geology and Mineralogy from the University of Oxford.

Reliance on Certain Exemptions

The Corporation is relying on the exemption provided in section 6.1 of MI 52-110 as the Corporation is a "venture issuer" and is exempt from the requirements of Part 5 (*Reporting Obligations*) of MI 52-110.

Audit Committee Oversight

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

Pre-Approval Policies and Procedures

The Audit Committee charter provides for the Audit Committee to establish the auditors' fees. Such fees have been based upon the complexity of the matters in question and the time incurred by the auditors. Management of the Corporation believes that the fees negotiated in the past with the auditors of the Corporation were reasonable in the circumstances and would be comparable to fees charged by other auditors providing similar services.

External Auditor Service Fees

The following table sets forth the aggregate fees billed to the Corporation by UHY McGovern Hurley LLP, Chartered Professional Accountants, for services rendered in the fiscal years indicated:

Service	Fiscal Year Ended February 28, 2017 (\$)	Fiscal Year Ended February 28, 2016 (\$)	Fiscal Year Ended February 28, 2015 (\$)
Audit fees ⁽¹⁾	10,300	10,300	10,300
Audit-related fees	-	-	-
Tax fees ⁽²⁾	-	-	-
All other fees ⁽³⁾	-	-	-

Notes:

- (1) Audit and review services included quarterly reviews, audits and consultation work.
- (2) Tax services included tax compliance, tax advice and tax planning.
- (3) Other fees included expenses reimbursed for services rendered to the Corporation and its services, other than the services described above.

Other Board Committees

The Board has established a Compensation Committee which is responsible for reviewing the adequacy and form of compensation paid to the Corporation's executives and key employees, and ensuring that such compensation realistically reflects the responsibilities and risks of such positions. In fulfilling its responsibilities, the Compensation Committee evaluates the performance of the Chief Executive Officer and other senior management in light of corporate goals and objectives, and makes recommendations with respect to compensation levels based on such evaluations. As at the date of this circular, the Compensation Committee is comprised of the following members of the Board:

Name	Independent
Phillip D Mello	Yes
Graham Wilson	Yes

ASSESSMENTS

The Board does not have any formal policies to evaluate the effectiveness of the Board, the Audit Committee and the individual directors. The Board may appoint a special committee of the directors to evaluate the Board, its committees and assess the contribution of its individual directors and to recommend any modifications to the functioning and governance of the Board and its committees. To date, the Board has not appointed any such special committees of directors to perform such analysis.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No individual who is or, at any time during the most recently completed financial year, was a director or executive officer of the Corporation, and no person who is a proposed nominee for election as a director of the Corporation, and no associate of any such director, executive officer or proposed nominee is, or at any time since the beginning of the last completed financial year, was indebted to the Corporation or any of its subsidiaries.

INTERESTS OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON AND INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Management is not aware of any material interest, direct or indirect, of any "informed person" of the Corporation, insider of the Corporation, proposed director, or any associate or affiliate of any informed person or proposed director,

in any transaction since the commencement of the Corporation's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Corporation or any of its subsidiaries. An "**informed person**" means: (i) a director or executive officer of the Corporation or of a subsidiary of the Corporation; (ii) any person or company who beneficially owns, directly or indirectly, voting securities of the Corporation or who exercises control or direction over voting securities of the Corporation carrying more than 10% of the voting rights attached to all outstanding voting securities of the Corporation; (iii) a director or officer of a company that is itself an informed person of the Corporation or of a subsidiary of the Corporation or (iv) any person who has been a director or officer of the Corporation at any time since the beginning the Corporation's last fiscal year.

ADDITIONAL INFORMATION

Additional information relating to the Corporation may be obtained by accessing the Corporation's profile on SEDAR at www.sedar.com. Security holders may contact the Corporation at Unit 2 – 300 New Toronto Street, Toronto, Ontario, M8V 2E8 to request copies of the Corporation's financial statements and management's discussion and analysis, free of charge.

Financial information is provided in the Corporation's financial statements and management's discussion and analysis for its most recently completed financial year.

APPROVAL

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

DATED at Toronto, Ontario this 12th day of October, 2017.

By Order of the Board of Directors
of **MINFOCUS EXPLORATION CORP.**

"Gerald Harper"
Gerald Harper
President

Schedule "A"

AUDIT COMMITTEE CHARTER

I PURPOSE

The Audit Committee (the "Committee") will consist of a majority of independent directors and is appointed by the Board of Directors (the "Board") of Minfocus Exploration Corp. (the "Corporation") to assist the Board in fulfilling its oversight responsibilities relating to financial accounting and reporting process and internal controls for the Corporation. The Committee's primary duties and responsibilities are to:

- conduct such reviews and discussions with management and the independent auditors relating to the audit and financial reporting as are deemed appropriate by the Committee;
- assess the integrity of internal controls and financial reporting procedures of the Corporation and ensure implementation of such controls and procedures;
- ensure that there is an appropriate standard of corporate conduct including, if necessary, adopting a corporate code of ethics for senior financial personnel;
- review the quarterly and annual financial statements and management's discussion and analysis of the Corporation's financial position and operating results and report thereon to the Board for approval of same;
- select and monitor the independence and performance of the Corporation's outside auditors (the "Independent Auditors"), including attending at private meetings with the Independent Auditors and reviewing and approving all renewals or dismissals of the Independent Auditors and their remuneration; and
- provide oversight to related party transactions entered into by the Corporation.

The Committee has the authority to conduct any investigation appropriate to its responsibilities, and it may request the Independent Auditors as well as any officer of the Corporation, or outside counsel for the Corporation, to attend a meeting of the Committee or to meet with any members of, or advisors to, the Committee. The Committee shall have unrestricted access to the books and records of the Corporation and has the authority to retain, at the expense of the Corporation, special legal, accounting, or other consultants or experts to assist in the performance of the Committee's duties.

The Committee shall review and assess the adequacy of this Charter annually and submit any proposed revisions to the Board for approval.

In fulfilling its responsibilities, the Committee will carry out the specific duties set out in Part IV of this Charter.

II AUTHORITY OF THE AUDIT COMMITTEE

The Committee shall have the authority to:

- (a) engage independent counsel and other advisors as it determines necessary to carry out its duties;
- (b) set and pay the compensation for advisors employed by the Committee; and (c) communicate directly with the internal and external auditors.

III COMPOSITION AND MEETINGS

1. The Committee and its membership shall meet all applicable legal and listing requirements, including, without limitation, those of the TSX Venture Exchange ("TSXV"), the *Business Corporations Act* (British Columbia) and all applicable securities regulatory authorities.
2. The Committee shall be composed of three or more directors as shall be designated by the Board from time to time. The members of the Committee shall appoint from among themselves a member who shall serve as Chair.
3. Each member of the Committee shall be "financially literate" (as defined by applicable securities laws and regulations).
4. The Committee shall meet at least quarterly, at the discretion of the Chair or a majority of its members, as circumstances dictate or as may be required by applicable legal or listing requirements. A minimum of two of the members of the Committee present either in person or by telephone shall constitute a quorum.
5. If within one hour of the time appointed for a meeting of the Committee, a quorum is not present, the meeting shall stand adjourned to the same hour on the second business day following the date of such meeting at the same place. If at the adjourned meeting a quorum as hereinbefore specified is not present within one hour of the time appointed for such adjourned meeting, such meeting shall stand adjourned to the same hour on the second business day following the date of such meeting at the same place. If at the second adjourned meeting a quorum as hereinbefore specified is not present, the quorum for the adjourned meeting shall consist of the members then present.
6. If and whenever a vacancy shall exist, the remaining members of the Committee may exercise all of its powers and responsibilities so long as a quorum remains in office.
7. The time and place at which meetings of the Committee shall be held, and procedures at such meetings, shall be determined from time to time by, the Committee. A meeting of the Committee may be called by letter, telephone, facsimile, email or other communication equipment, by giving at least 48 hours notice, provided that no notice of a meeting shall be necessary if all of the members are present either in person or by means of conference telephone or if those absent have waived notice or otherwise signified their consent to the holding of such meeting.
8. Any member of the Committee may participate in the meeting of the Committee by means of conference telephone or other communication equipment, and the member participating in a meeting pursuant to this paragraph shall be deemed, for purposes hereof, to be present in person at the meeting. 9. The Committee shall keep minutes of its meetings which shall be submitted to the Board. The Committee may, from time to time, appoint any person who need not be a member, to act as a secretary at any meeting.
10. The Committee may invite such officers, directors and employees of the Corporation and its subsidiaries as it may see fit, from time to time, to attend at meetings of the Committee.
11. The Board may at any time amend or rescind any of the provisions hereof, or cancel them entirely, with or without substitution.
12. Any matters to be determined by the Committee shall be decided by a majority of votes cast at a meeting of the Committee called for such purpose. Actions of the Committee may be taken by an instrument or instruments in writing signed by all of the members of the Committee, and such actions shall be effective as though they had

been decided by a majority of votes cast at a meeting of the Committee called for such purpose. All decisions or recommendations of the Audit Committee shall require the approval of the Board prior to implementation.

IV RESPONSIBILITIES

A Financial Accounting and Reporting Process and Internal Controls

1. The Committee shall review the annual audited financial statements to satisfy itself that they are presented in accordance with applicable Canadian accounting standards and report thereon to the Board and recommend to the Board whether or not same should be approved prior to their being filed with the appropriate regulatory authorities. The Committee shall also review and approve the interim financial statements. With respect to the annual and interim financial statements, the Committee shall discuss significant issues regarding accounting principles, practices, and judgments of management with management and the Independent Auditors as and when the Committee deems it appropriate to do so. The Committee shall satisfy itself that the information contained in the annual audited financial statements is not significantly erroneous, misleading or incomplete and that the audit function has been effectively carried out.
2. The Committee shall review management's internal control report and the evaluation of such report by the Independent Auditors, together with management's response.
3. The Committee shall review the financial statements, management's discussion and analysis relating to annual and interim financial statements, annual and interim earnings press releases and any other public disclosure documents that are required to be reviewed by the Committee under any applicable laws before the Corporation publicly discloses this information.
4. The Committee shall be satisfied that adequate procedures are in place for the review of the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements, other than the public disclosure referred to in subsection (3), and periodically assess the adequacy of these procedures.
5. The Committee shall meet no less frequently than annually with the Independent Auditors and the Chief Financial Officer or, in the absence of a Chief Financial Officer, with the officer of the Corporation in charge of financial matters, to review accounting practices, internal controls and such other matters as the Committee, Chief Financial Officer or, in the absence of a Chief Financial Officer, with the officer of the Corporation in charge of financial matters, deems appropriate.
6. The Committee shall inquire of management and the Independent Auditors about significant risks or exposures, both internal and external, to which the Corporation may be subject, and assess the steps management has taken to minimize such risks.
7. The Committee shall review the post-audit or management letter containing the recommendations of the Independent Auditors and management's response and subsequent follow-up to any identified weaknesses.
8. The Committee shall ensure that there is an appropriate standard of corporate conduct including, if necessary, adopting a corporate code of ethics for senior financial personnel.
9. The Committee shall establish procedures for:
 - (a) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters; and

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

10. The Committee shall provide oversight to related party transactions entered into by the Corporation.

B Independent Auditors

1. The Committee shall be directly responsible for the selection, appointment, compensation and oversight of the Independent Auditors and the Independent Auditors shall report directly to the Committee.

2. The Committee shall be directly responsible for overseeing the work of the external auditors, including the resolution of disagreements between management and the external auditors regarding financial reporting.

3. The Committee shall pre-approve all audit and non-audit services (including, without limitation, the review of any interim financial statements of the Corporation by the Independent Auditors at the discretion of the Committee) not prohibited by law to be provided by the Independent Auditors.

4. The Committee shall monitor and assess the relationship between management and the Independent Auditors and monitor, confirm, support and assure the independence and objectivity of the Independent Auditors. The Committee shall establish procedures to receive and respond to complaints with respect to accounting, internal accounting controls and auditing matters.

5. The Committee shall review the Independent Auditor's audit plan, including scope, procedures and timing of the audit.

6. The Committee shall review the results of the annual audit with the Independent Auditors, including matters related to the conduct of the audit, and receive and review the auditor's interim review reports.

7. The Committee shall obtain timely reports from the Independent Auditors describing critical accounting policies and practices, alternative treatments of information within applicable Canadian accounting principles that were discussed with management, their ramifications, and the Independent Auditors' preferred treatment and material written communications between the Corporation and the Independent Auditors.

8. The Committee shall review fees paid by the Corporation to the Independent Auditors and other professionals in respect of audit and non-audit services on an annual basis.

9. The Committee shall review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former auditors of the Corporation.

10. The Committee shall monitor and assess the relationship between management and the external auditors, and monitor and support the independence and objectivity of the external auditors.

C Other Responsibilities

The Committee shall perform any other activities consistent with this Charter and governing law, as the Committee or the Board deems necessary or appropriate.