

SITKA GOLD CORP.
1500-409 GRANVILLE STREET
VANCOUVER, BC V6C 1T2

INFORMATION CIRCULAR AS AT AUGUST 5, 2020

IN VIEW OF THE CURRENT AND RAPIDLY EVOLVING COVID-19 OUTBREAK, THE COMPANY REQUESTS THAT IF POSSIBLE ALL SHAREHOLDERS VOTE THEIR SHARES BY PROXY AND AVOID ATTENDING THE MEETING IN PERSON, HOWEVER, IF YOU CHOOSE TO ATTEND THE MEETING IN PERSON, SHAREHOLDERS ARE ASKED TO FOLLOW THE INSTRUCTIONS OF THE PUBLIC HEALTH AGENCY OF CANADA ([HTTPS://WWW.CANADA.CA/EN/PUBLIC-HEALTH/SERVICES/DISEASES/2019-NOVEL-CORONAVIRUSINFECTION.HTML](https://www.canada.ca/en/public-health/services/diseases/2019-novel-coronavirusinfection.html)).

THE COMPANY RESPECTIVELY ASKS SHAREHOLDERS NOT TO ATTEND THE MEETING IN PERSON IF EXPERIENCING ANY OF THE DESCRIBED COVID-19 SYMPTOMS OF FEVER, COUGH OR DIFFICULTY BREATHING.

THE COMPANY MAY TAKE ADDITIONAL PRECAUTIONARY MEASURES IN RELATION TO THE MEETING IN RESPONSE TO FURTHER DEVELOPMENTS IN THE COVID-19 OUTBREAK.

This Information Circular accompanies the Notice of the Annual General Meeting (the “**Meeting**”) of the holders (“**shareholders**”) of common shares (“**Common Shares**”) of **Sitka Gold Corp.** (the “**Corporation**”) to be held in the boardroom at Suite 1500 – 409 Granville Street, Vancouver, BC on September 9, 2020 at 10:00 a.m. and is furnished in connection with a solicitation of proxies by the Board of Directors of the Corporation for use at that Meeting and at any adjournment thereof. The solicitation will be by mail. Proxies may also be solicited personally by regular employees of the Corporation. The Corporation does not reimburse shareholders, nominees or agents for the cost incurred in obtaining from their principals authorization to execute forms of proxy. No solicitation will be made by agents. The cost of solicitation will be borne by the Corporation.

GENERAL PROXY INFORMATION

Appointment of Proxyholder

A duly completed form of proxy will constitute the persons named in the enclosed form of proxy as the shareholder’s proxyholder. The persons whose names are printed in the enclosed form of proxy for the Meeting are officers or directors of the Corporation (the “**Management Proxyholders**”).

A shareholder has the right to appoint a person other than a Management Proxyholder to represent the shareholder at the Meeting by inserting the desired person’s name in the blank space provided or by executing a proxy in a form similar to the enclosed form. A proxyholder need not be a shareholder.

Voting By Proxy

Common Shares represented by properly executed proxies in the accompanying form will be voted or withheld from voting on each respective matter in accordance with the instructions of the shareholder on any ballot that may be called for and, if the shareholder has specified a choice with respect to any matter to be acted upon, the Common Shares will be voted accordingly.

If no choice is specified and one of the Management Proxyholders is appointed by a shareholder as proxyholder, such person will vote in favour of the matters proposed by management at the Meeting and for all other matters proposed by management at the Meeting.

The enclosed form of proxy confers discretionary authority upon the person named therein as

proxyholder with respect to amendments or variations to matters identified in the Notice of the Meeting and with respect to other matters which may properly come before the Meeting. At the date of this Information Circular, management of the Corporation knows of no such amendments, variations or other matters to come before the Meeting.

Completion and Return of Proxy

Completed forms of proxy must be deposited at the office of the Corporation's registrar and transfer agent, Computershare Investor Services Inc. (the "**Transfer Agent**"), Attention: Proxy Department, 9th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1, not later than forty-eight (48) hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting or any adjournment thereof, unless the chairman of the Meeting elects to exercise his discretion to accept proxies deposited subsequently.

Non-Registered Shareholders

Only registered holders of Common Shares or the persons they appoint as their proxyholders are permitted to vote at the Meeting. In many cases, however, Common Shares beneficially owned by a holder (a "**Non-Registered Holder**") are registered either:

- (a) in the name of an Intermediary (an "**Intermediary**") that the Non-Registered Holder deals with in respect of the shares. Intermediaries include banks, trust companies, securities dealers or brokers, and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans, or
- (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited (CDS)) of which the Intermediary is a participant.

Non-Registered Holders who have not objected to their Intermediary disclosing certain ownership information about themselves to the Corporation are referred to as "NOBOs". Those Non-Registered Holders who have objected to their Intermediary disclosing ownership information about themselves to the Corporation are referred to as "OBOs".

In accordance with the requirements of National Instrument 54-101 of the Canadian Securities Administrators ("**NI 54-101**"), the Corporation has elected to send the Notice of Meeting and this Information Circular (collectively, the "**Meeting Materials**") directly to the NOBOs, and indirectly through intermediaries to the OBOs. The Corporation is not relying on the notice and access delivery procedures outlined in NI 54-101 to distribute copies of proxy-related materials in connection with the Meeting.

The intermediaries (or their service companies) are responsible for forwarding the Meeting Materials to each OBO, unless the OBO has waived the right to receive them. Intermediaries will frequently use service companies to forward the Meeting Materials to the OBOs. Generally, an OBO who has not waived the right to receive Meeting Materials will either:

- (a) be given a form of proxy which has already been signed by the intermediary (typically by a facsimile, stamped signature), which is restricted as to the number of Common Shares beneficially owned by the OBO and must be completed, but not signed, by the OBO and deposited with Computershare Investor Services Inc.; or
- (b) more typically, be given a voting instruction form ("**VIF**") which is not signed by the intermediary, and which, when properly completed and signed by the OBO and returned to the intermediary or its service company, will constitute voting instructions which the intermediary must follow.

The Corporation will not be paying for Intermediaries to deliver to OBOs (who have not otherwise

waived their right to receive proxy-related materials) copies of the Meeting Materials and related documents. Accordingly, an OBO will not receive copies of the Meeting Materials and related documents unless the OBO's Intermediary assumes the costs of delivery.

The Meeting Materials are being sent to both registered shareholders of the Corporation and Non-Registered Holders. If you are a Non-Registered Holder, and the Corporation or its agent has sent these materials to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. By choosing to send these materials to you directly, the Corporation (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

The Meeting Materials sent to NOBOs who have not waived the right to receive meeting materials are accompanied by a VIF, instead of a Proxy form. By returning the VIF in accordance with the instructions noted on it, a NOBO is able to instruct the voting of the Common Shares owned by the NOBO.

VIFs, whether provided by the Corporation or by an intermediary, should be completed and returned in accordance with the specific instructions noted on the VIF. The purpose of this procedure is to permit Non-Registered Holders to direct the voting of the Common Shares which they beneficially own. Should a Non-Registered Holder who receives a VIF wish to attend the Meeting or have someone else attend on the Non-Registered Holder's behalf, the Non-Registered Holder may request a legal proxy as set forth in the VIF, which will grant the Non-Registered Holder, or the Non-Registered Holder's nominee, the right to attend and vote at the Meeting.

Non-Registered Holders should return their voting instructions as specified in the VIF sent to them. Non-Registered Holders should carefully follow the instructions set out in the VIF, including those regarding when and where the VIF is to be delivered.

Although Non-Registered Holders may not be recognized directly at the Meeting for the purpose of voting Common Shares registered in the name of their broker, agent or nominee, a Non-Registered Holder may attend the Meeting as a proxyholder for a registered shareholder and vote Common Shares in that capacity. Non-Registered Holders who wish to attend the Meeting and indirectly vote their Common Shares as proxyholder for the registered shareholder should contact their broker, agent or nominee well in advance of the Meeting to determine the steps necessary to permit them to indirectly vote their Common Shares as a proxyholder.

Revocability of Proxy

A registered shareholder who has given a proxy may revoke it by a duly signed instrument in writing that is (a) received at the registered office of the Corporation at any time up to and including the last business day before the day set for the holding of the Meeting, or (b) provided at the Meeting to the chair of the Meeting before any vote in respect of which the proxy is to be used shall have been taken, or in any other manner provided by law.

NOBOs who wish to revoke their voting instructions should contact Computershare Investor Services Inc. at telephone number 1-800-564-6253. OBOs who wish to revoke a voting instruction form or a waiver of the right to receive proxy-related materials should contact their Intermediaries for instruction.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

Only Common Shares carry voting rights at the Meeting with each Common Share carrying the right to one vote. The board of directors of the Corporation (the "**Board of Directors**" or "**Board**") has fixed August 5, 2020 as the record date for the determination of shareholders entitled to receive notice of and

to vote at the Meeting and at any adjournment thereof, and only shareholders of record at the close of business on that date are entitled to such notice and to vote at the Meeting. As at August 5, 2020, 56,124,396 Common Shares were issued and outstanding as fully paid and non-assessable.

To the knowledge of the directors and senior officers of the Corporation, there are no persons or companies who beneficially own, directly or indirectly, or exercise control or direction over Common Shares carrying more than 10% of the voting rights attached to all outstanding shares of the Corporation.

VOTES NECESSARY TO PASS RESOLUTIONS AT THE MEETING

Under the Corporation's Articles, the quorum for the transaction of business at the Meeting consists of two persons who are, or who represent by proxy, shareholders who, in the aggregate, hold at least 5% of the outstanding Common Shares. A simple majority of the votes cast at the Meeting (in person or by proxy) is required in order to pass the resolutions referred to in the accompanying Notice of Meeting.

ELECTION OF DIRECTORS

The Corporation currently has six directors. At the Meeting, shareholders will be asked to fix the number of directors at six and to elect six directors. The persons named below are the six nominees of management for election as directors, all of whom are current directors of the Corporation. Each director elected will hold office until the next annual general meeting or until the director's successor is elected or appointed unless the director's office is earlier vacated under any of the relevant provisions of the Articles of the Corporation or the *Business Corporations Act* (British Columbia). It is the intention of the persons named as proxyholders in the enclosed Proxy form to vote for the election to the Board of Directors of those persons hereinafter designated as nominees for election as directors. The Board of Directors does not contemplate that any of such nominees will be unable to serve as a director; however, **proxies in favour of management designees will be voted for another nominee in their discretion unless the shareholder has specified in such shareholder's Proxy that such shareholder's Common Shares are to be withheld from voting in the election of directors.**

The following table sets out the name of each of the persons proposed to be nominated for election as a director; all positions and offices in the Corporation presently held by the nominee; the nominee's principal occupation or employment presently and during the last five years; the period during which the nominee has served as a director; and the number of Common Shares of the Corporation that the nominee has advised are beneficially owned by the nominee, directly or indirectly, or over which control or direction is exercised, as of the record date.

Name, place of residence and positions with the Corporation	Director since	Common Shares beneficially owned or controlled	Principal occupation, business or employment presently and during last five years
CORWIN COE, Director and Chief Executive Officer	January 13, 2015	2,750,000 ⁽³⁾	CEO and director of the Issuer since January, 2015; since January, 2003 CEO and director of Coelton Ventures Ltd.; CEO and director of Tundra Copper Corp., a private mineral exploration company, from May, 2012 to November, 2014.
DONALD PENNER, Director and President <i>British Columbia, Canada</i>	January 13, 2015	1,135,000	From July 18, 1990 until December 31, 2019, Geological Consultant for Penner Geological Consulting Ltd.
STEPHEN PEARCE, ⁽²⁾ Director, Chief Financial Officer and Corporate Secretary <i>British Columbia, Canada</i>	January 13, 2015	350,000	Lawyer and self-employed Business Consultant.
PETER MACLEAN, ⁽²⁾ Director <i>British Columbia, Canada</i>	May 1, 2017	698,000	Self-employed business consultant since December, 2014; from December, 2011 to November, 2014, consultant for DBM Consulting.
RYAN COE, ⁽²⁾ Director <i>British Columbia, Canada</i>	January 13, 2015	2,719,500 ⁽⁴⁾	President of Fox Exploration Limited, a private company that provides geological services, since June 2010.
J. GREG DAWSON, Director <i>British Columbia, Canada</i>	June 15, 2019	50,000	Professional Geologist

⁽¹⁾ Common shares beneficially owned, directly or indirectly, or over which control or direction is exercised, as at May 6, 2020, based upon information furnished to the Company by the individual directors.

⁽²⁾ Member of Audit Committee.

⁽³⁾ Mr. Coe holds 1,030,000 common shares indirectly in the name of Coelton Ventures Ltd.

⁽⁴⁾ Mr. Coe holds 161,000 common shares indirectly in the name of Fox Exploration Ltd.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

Except as described below, none of the proposed directors is, as at the date of this Information Circular, or has been, within the ten years preceding the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Corporation) that:

- (a) was subject to a cease trade or similar 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 (collectively, an “**Order**”), when such Order was issued while the person was acting in the capacity of a director, chief executive officer or chief financial officer of the relevant company; or
- (b) was subject to an Order that was issued after such person ceased to be a director, chief executive officer or chief financial officer of the relevant company, and which resulted from an event that occurred while the person was acting in the capacity of a director, chief executive officer or chief financial officer of the relevant company.

Stephen Pearce is a director of Flying A Petroleum which is subject to a cease trade order from the British Columbia Securities Commission on January 2, 2015 for failure to file the required financial statements. The order is still in effect. Previously, Flying A Petroleum was subject to cease trade orders on August 23, 2012 until September 14, 2012, July 31, 2012 and June 3, 2009 to December 16, 2009.

No proposed director is, as at the date of this Information Circular, or has been, within the ten years preceding the date of this Information 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.

No proposed director has, within the ten years preceding the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that person.

No proposed director, other than the below, 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.

On October 29, 2019, the BCSC granted a management cease trade order to Wildflower Brands Inc. whereby Stephen Pearce, as Chief Financial Officer, could not trade in the securities of Wildflower Brands until such time as that company filed its annual financial statements. A revocation order was issued on December 23, 2019.

EXECUTIVE COMPENSATION

General

For the purpose of this Statement of Executive Compensation:

“**compensation securities**” includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the Company or one of its subsidiaries (if any) for services provided or to be provided, directly or indirectly to the Company or any of its subsidiaries (if any);

“**NEO**” or “**named executive officer**” means:

- (a) each individual who served as chief executive officer (“CEO”) of the Company, or who performed functions similar to a CEO, during any part of the most recently completed financial year,
- (b) each individual who served as chief financial officer (“CFO”) of the Company, or who performed functions similar to a CFO, during any part of the most recently completed financial year,
- (c) the most highly compensated executive officer of the Company or any of its subsidiaries (if any) other than individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000 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 or its subsidiaries, nor acting in a similar capacity, at the end of that financial year;

“**plan**” includes any plan, contract, authorization or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons; and

“**underlying securities**” means any securities issuable on conversion, exchange or exercise of compensation securities.

Director and Named Executive Officer Compensation, excluding Compensation Securities

The following table sets forth all direct and indirect compensation paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Company or any subsidiary thereof to each NEO and each director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or director for services provided and for services to be provided, directly or indirectly, to the Company or any subsidiary thereof:

Name and Position	Year	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites (\$)	Value of all other Compensation (\$)	Total Compensation (\$)
Corwin Coe <i>CEO and Director</i>	2019	\$30,000	Nil	Nil	Nil	Nil	\$30,000
	2018	\$4,000	Nil	Nil	Nil	Nil	\$4,000

Name and Position	Year	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites (\$)	Value of all other Compensation (\$)	Total Compensation (\$)
Stephen Pearce <i>CFO and Director</i>	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	Nil	Nil	Nil	Nil
Donald Penner <i>President and Director</i>	2019	\$30,000	Nil	Nil	Nil	Nil	\$30,000
	2018	\$6,000	Nil	Nil	Nil	Nil	\$6,000
Ryan Coe <i>Director</i>	2019	\$157,537	Nil	Nil	Nil	Nil	\$157,537
	2018	\$14,762	Nil	Nil	Nil	Nil	\$14,762
Peter MacLean <i>Director</i>	2019	\$30,000	Nil	Nil	Nil	Nil	\$30,000
	2018	Nil	Nil	Nil	Nil	Nil	Nil
J. Greg Dawson <i>Director</i>	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	Nil	Nil	Nil	Nil

(1) These **management** fees or consulting fees were either **accrued or paid** during the year ended December 31, 2019 for the services provided by the directors of the Company.

Stock Options and Other Compensation Securities

The following table sets out all compensation securities granted or issued to each director and NEO by the Company or any subsidiary thereof in the year ended December 31, 2019 for services provided, or to be provided, directly or indirectly, to the Company or any subsidiary thereof:

Name and Position	Type of Compensation Security	Number of Compensation Securities, Number of Underlying Securities and Percentage of Class ⁽¹⁾	Date of Issue or Grant	Issue, Conversion or Exercise Price (\$)	Closing Price of Security or Underlying Security on Date of Grant	Closing Price of Security or Underlying Security at Year End	Expiry Date
Corwin Coe ⁽²⁾ <i>CEO and Director</i>	Stock Options	100,000/ 100,000 common shares/0.50%	June 15, 2019	\$0.12	\$0.10	\$0.19	June 15, 2024
Stephen ⁽³⁾ Pearce <i>CFO and Director</i>	Stock Options	100,000/ 100,000 common shares/0.50%	June 15, 2019	\$0.12	\$0.10	\$0.19	June 15, 2024
Donald Penner ⁽⁴⁾ <i>President and Director</i>	Stock Options	100,000/ 100,000 common shares/0.50%	June 15, 2019	\$0.12	\$0.10	\$0.19	June 15, 2024
Ryan Coe ⁽⁵⁾ <i>Director</i>	Stock Options	100,000/ 100,000 common shares/0.50%	June 15, 2019	\$0.12	\$0.10	\$0.19	June 15, 2024

Name and Position	Type of Compensation Security	Number of Compensation Securities, Number of Underlying Securities and Percentage of Class ⁽¹⁾	Date of Issue or Grant	Issue, Conversion or Exercise Price (\$)	Closing Price of Security or Underlying Security on Date of Grant	Closing Price of Security or Underlying Security at Year End	Expiry Date
Peter MacLean ⁽⁶⁾ <i>Director</i>	Stock Options	100,000/ 100,000 common shares/0.50%	June 15, 2019	\$0.12	\$0.10	\$0.19	June 15, 2024
J. Greg Dawson ⁽⁷⁾ <i>Director</i>	Stock Options	100,000/ 100,000 common shares/0.50%	June 15, 2019	\$0.12	\$0.10	\$0.19	June 15, 2024

- (1) Calculated on a partially diluted basis, based on 19,777,000 common shares of the Company (“Shares”) outstanding as of the date of grant.
- (2) As at December 31, 2019, Mr. Coe held 200,000 stock options which stock options are exercisable at \$0.25 per share until expiry on May 15, 2022 and 100,000 stock options which stock options are exercisable at \$0.12 per share until expiry on June 15, 2024.
- (3) As at December 31, 2019, Mr. Pearce held 200,000 stock options which stock options are exercisable at \$0.25 per share until expiry on May 15, 2022 and 100,000 stock options which stock options are exercisable at \$0.12 per share until expiry on June 15, 2024.
- (4) As at December 31, 2019, Mr. Penner held 200,000 stock options which stock options are exercisable at \$0.25 per share until expiry on May 15, 2022 and 100,000 stock options which stock options are exercisable at \$0.12 per share until expiry on June 15, 2024.
- (5) As at December 31, 2019, Mr. Coe held 200,000 stock options which stock options are exercisable at \$0.25 per share until expiry on May 15, 2022 and 100,000 stock options which stock options are exercisable at \$0.12 per share until expiry on June 15, 2024.
- (6) As at December 31, 2019, Mr. MacLean held 200,000 stock options which stock options are exercisable at \$0.25 per share until expiry on May 15, 2022 and 100,000 stock options which stock options are exercisable at \$0.12 per share until expiry on June 15, 2024.
- (7) As at December 31, 2019, Mr. Dawson 100,000 stock options which stock options are exercisable at \$0.12 per share until expiry on June 15, 2024.

Exercise of Compensation Securities by Directors and NEOs

No director or NEO exercised any compensation securities, being solely comprised of stock options, during the year ended December 31, 2019.

Stock Option Plans and Other Incentive Plans

The Company’s current stock option plan (the “Plan”) is a “rolling” stock option plan, whereby the aggregate number of Shares reserved for issuance, together with any other Shares reserved for issuance under any other plan or agreement of the Company, shall not exceed ten (10%) percent of the total number of issued Shares (calculated on a non-diluted basis) at the time an option is granted. The Plan provides that the Board may, from time to time, in its discretion, grant to directors, officers, employees, consultants and other personnel of the Company and its subsidiaries or affiliates, options to purchase shares of the Company. As at the date hereof, there are 2,200,000 options outstanding under the Plan.

A copy of the Plan is available at the office of the Company at 1500-409 Granville Street, Vancouver, BC V6C 1T2 during normal business hours up to and including the date of the Meeting.

Employment, Consulting and Management Agreements

For the year ended December 31, 2019, other than described above, the Company does not have any employment, consulting or management agreements or arrangements with any of the Company's current NEOs or directors.

Oversight and Description of Director and NEO Compensation

The Company's compensation program is intended to attract, motivate, reward and retain the management talent needed to achieve the Company's business objectives of improving overall corporate performance and creating long-term value for the Company's shareholders. The compensation program is intended to reward executive officers on the basis of individual performance and achievement of corporate objectives, including the advancement of the exploration and development goals of the Company. The Company's current compensation program is comprised of base salary or fees, short term incentives such as discretionary bonuses and long term incentives such as stock options.

The Board has not created or appointed a compensation committee given the Company's current size and stage of development. All tasks related to developing and monitoring the Company's approach to the compensation of the Company's NEOs and directors are performed by the members of the Board. The compensation of the NEOs, directors and the Company's employees or consultants, if any, is reviewed, recommended and approved by the Board without reference to any specific formula or criteria. NEOs that are also directors of the Company are involved in discussion relating to compensation, and disclose their interest in and abstain from voting on compensation decisions relating to them, as applicable, in accordance with the applicable corporate legislation.

Pension Plan Benefits

The Corporation does not have a pension plan.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth information with respect to all compensation plans under which equity securities are authorized for issuance as of December 31, 2019:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights ⁽¹⁾	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))
Equity compensation plans approved by security holders	2,200,000	\$0.19	869,765 ⁽²⁾
Equity compensation plans not approved by security holders	Nil	Nil	Nil
Total	2,200,000	\$0.19	869,765 ⁽²⁾

(1) The Plan is the only equity compensation plan in this category.

(2) The Corporation has a rolling stock option plan. The aggregate number of common shares reserved for issuance is a maximum of 10% of the issued and outstanding share capital of the Corporation at the date of grant. As at December 31, 2019, 869,765 options remain available for issuance.

INDEBTEDNESS OF DIRECTORS AND SENIOR OFFICERS

As at the date hereof, no director or executive officer of the Corporation, no proposed nominee for election as a director of the Corporation, no associate of any such director, executive officer or proposed nominee (including companies controlled by them), no employee of the Corporation or any of its subsidiaries, and

no former executive officer, director or employee of the Corporation or any of its subsidiaries, is indebted to the Corporation or any of its subsidiaries (other than for “routine indebtedness” as defined under applicable securities legislation) or is indebted to another entity where such indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation or any of its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as otherwise disclosed herein or as previously disclosed in an information circular of the Corporation, no informed person (i.e. insider) of the Corporation, no proposed director of the Corporation, and no associate or affiliate of any informed person or proposed director has had any material interest, direct or indirect, in any transaction since January 1, 2017 or in any proposed transaction which has materially affected or would materially affect the Corporation or any of its subsidiaries.

APPOINTMENT OF AUDITOR

The persons named in the enclosed Proxy form intend to vote for the appointment of Dale Matheson Carr- Hilton Labonte LLP, Chartered Professional Accountants, of Vancouver, British Columbia, as the auditor of the Corporation to hold office until the next annual general meeting of shareholders and to authorize the Board of Directors to fix the remuneration to be paid to the auditor.

AUDIT COMMITTEE DISCLOSURE

The Charter of the Corporation’s Audit Committee and the other information required to be disclosed by Form 52-110F2 is attached to this Information Circular as Schedule “A”.

MANAGEMENT CONTRACTS

Other than as disclosed herein, no management functions of the Corporation are to any substantial degree performed by a person other than the directors or executive officers of the Corporation.

CORPORATE GOVERNANCE

Pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices*, the Company is required to disclose its corporate governance practices with respect to the corporate governance guidelines (the “**Guidelines**”) adopted in National Policy 58-201. These Guidelines are not prescriptive, but have been used by the Company in adopting its corporate governance practices. The Company’s approach to corporate governance is set out below.

Board of Directors

The Board of Directors of the Corporation facilitates its exercise of independent supervision over the Corporation’s management through frequent meetings of the Board. The Board of Directors currently consists of six directors, three of whom are considered “independent”.

Each of Peter Maclean, Ryan Coe and J. Greg Dawson, directors of the Corporation, are “independent” in that they are independent and free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the director’s ability to act with the best interests of the Corporation, other than the interests and relationships arising from shareholdings and consulting fees.

Corwin Coe is not considered “independent” due to the fact that he is the CEO of the Corporation, Stephen Pearce is not considered “independent” due to the fact that he is the CFO of the Corporation and Donald Penner is not considered “independent” due to the fact that he is the President of the Corporation.

Directorships

Certain of the directors are also directors of other reporting issuers, as follows:

Name of Director	Reporting Issuer
Stephen Pearce	Golden Goliath Resources Ltd. Flying A Petroleum Ltd. Vanadiumcorp Resource Inc. Wildflower Brands Inc.
Peter Maclean	Well Health Technologies Corp.

Position Descriptions

The Chief Executive Officer and the Board have not, to date, developed a formal, documented position description for the Chief Executive Officer and to define the limit of management's responsibilities. The Board is currently of the view that the respective corporate governance roles of the Board and management are clear and that the limits to management's responsibility and authority are reasonably well-defined.

Orientation and Continuing Education

The Board of Directors of the Corporation briefs all new directors with the policies of the Board of Directors and other relevant corporate and business information. The Board has not currently established criteria for the continuing education of directors.

Ethical Business Conduct

The Board of Directors has not adopted a formal written code of ethics. The Board expects that fiduciary duties placed on individual directors by the Corporation's governing corporate legislation and the common law, as well as provisions under corporate legislation for required disclosures by directors and officers to the Corporation of transactions with the Corporation in which they may have an interest and of any other conflicts of duties and interests, are sufficient to ensure that these persons conduct themselves in the best interests of the Corporation.

Under the corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Corporation and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances, and disclose to the Board the nature and extent of any interest of the director in any material contract or material transaction, whether made or proposed, if the director is a party to the contract or transaction, is a director or officer (or an individual acting in a similar capacity) of a party to the contract or transaction or has a material interest in a party to the contract or transaction. The director must then abstain from voting on the contract or transaction unless the contract or transaction (i) relates primarily to their remuneration as a director, officer, employee or agent of the Corporation or an affiliate of the Corporation, (ii) is for indemnity or insurance for the benefit of the director in connection with the Corporation, or (iii) is with an affiliate of the Corporation. If the director abstains from voting after disclosure of their interest, the directors approve the contract or transaction and the contract or transaction was reasonable and fair to the Corporation at the time it was entered into, the contract or transaction is not invalid and the director is not accountable to the Corporation for any profit realized from the contract or transaction. Otherwise, the director must have acted honestly and in good faith, the contract or transaction must have been reasonable and fair to the Corporation and the contract or transaction be approved by the shareholders by a special resolution after receiving full disclosure of its terms in order for the director to avoid such

liability or the contract or transaction being invalid.

Nomination of Directors

The Board of Directors is responsible for identifying individuals qualified to become new Board members and recommending to the Board new director nominees for the next annual meeting of the shareholders.

New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Corporation, the ability to devote the time required, shown support for the Corporation's mission and strategic objectives, and a willingness to serve.

Compensation

The Board of Directors as a whole conducts reviews with regard to directors' compensation and executive compensation (including for the CEO) once a year. To make its recommendation on directors' and executive compensation, the Board of Directors takes into account the types of compensation and the amounts paid to directors and executives of comparable publicly traded Canadian companies.

Other Board Committees

The only current standing committee of the Board of Directors is the Audit Committee.

Assessments

The Board of Directors monitors the adequacy of information given to directors, communication between the board and management, and the strategic direction and processes of the Board and its committees to help ensure that the Board, its committees and individual directors are performing effectively.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

None of the directors or executive officers of the Corporation, no management nominee for election as a director of the Corporation, none of the persons who have been directors or executive officers of the Corporation since the commencement of the Corporation's last completed financial year, and no associate or affiliate of any of the foregoing, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting other than as disclosed herein.

OTHER MATTERS

Management of the Company is not aware of any other matters to come before the Meeting other than as set forth in the Notice of the Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed Proxy form to vote the Common Shares represented thereby in accordance with their best judgment on such matter.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on SEDAR at www.sedar.com.

Financial information relating to the Corporation is provided in the Corporation's comparative financial statements and management's discussion and analysis for its financial year ended December 31, 2019, which are available on SEDAR at www.sedar.com and may also be obtained by sending an email request to the Corporation at ccoe@sitkagoldcorp.com.

DATED at Vancouver, B.C., this 13th day of August, 2020.

BY ORDER OF THE BOARD OF DIRECTORS,

"Corwin Coe"

Corwin Coe,
Chief Executive Officer

SCHEDULE "A"

AUDIT COMMITTEE DISCLOSURE (FORM 52-110F2)

ITEM 1: *AUDIT COMMITTEE CHARTER*

The Corporation's Audit Committee Charter is attached hereto as Appendix 1.

ITEM 2: *COMPOSITION OF THE AUDIT COMMITTEE*

The current members of the Committee are Peter Maclean, Ryan Coe and Stephen Pearce, each of whom is considered "independent" (as that term is defined in National Instrument 52-110 (the "**Instrument**") of the Canadian Securities Administrators), except for Stephen Pearce, CFO of the Corporation. All of the members of the Committee are considered "financially literate" as that term is defined in the Instrument, in that they have the ability to read and understand a balance sheet, an income statement, a cash flow statement and the notes attached thereto.

ITEM 3: *RELEVANT EDUCATION AND EXPERIENCE*

The following sets out the education and experience of each Audit Committee member that is relevant to the performance of his responsibilities as an Audit Committee member and that provides each member with: (i) an understanding of the accounting principles used by the Company to prepare its financial statements; (ii) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and provisions, (iii) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements, or experience actively supervising one or more individuals engaged in such activities; and (iv) an understanding of internal controls and procedures for financial reporting:

Peter Maclean – Peter Maclean is an economist by training. After a brief period for the New Brunswick Provincial government, Mr. Maclean has spent most of the last 30 years working for junior Canadian resource companies and been a director of several public companies. Working primarily in Europe, Mr. Maclean has extensive contacts and played a significant role in the raising of equity capital over the last 10 years. Mr. Maclean has a BA (economics) from Acadia University and a MA (economics) from the University of New Brunswick. Mr. Maclean serves on the audit committee for another public company, Wellness Lifestyles Inc.

Ryan Coe – Ryan Coe has 20 years of experience working in mineral exploration. As the founder and president of Fox Exploration Ltd., he has presided over a number of exploration projects. He is also a director or founder of several privately held companies that span across multiple sectors including digital media, health and wellness, apparel, residential development and mining. Mr. Coe holds an MBA from University Canada West and a B.Sc. from the University of Victoria.

Stephen Pearce - Stephen Pearce has a law degree from the University of British Columbia and an Honours Bachelors Degree in economics from York University with an emphasis on corporate finance. Mr. Pearce serves as a director and officer, including CFO, of several resource-related public companies. He has served on the audit committee of over a dozen public and private companies and chaired numerous committees.

ITEM 4: AUDIT COMMITTEE OVERSIGHT

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

ITEM 5: RELIANCE ON CERTAIN EXEMPTIONS

Since the commencement of the Company's most recently completed financial year, the Corporation has not relied on the exemptions contained in sections 2.4 or 8 of the Instrument. Section 2.4 (*De Minimis Non-audit Services*) provides an exemption from the requirement that the Audit Committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the fiscal year in which the non-audit services were provided. Section 8 (*Exemptions*) permits a company to apply to a securities regulatory authority for an exemption from the requirements of the Instrument in whole or in part.

ITEM 6: PRE-APPROVAL OF POLICIES AND PROCEDURES

Formal policies and procedures for the engagement of non-audit services have not been formulated or adopted by the Committee. Subject to the requirements of the Instrument, the engagement of non-audit services is considered by the Corporation's Board of Directors, and where applicable by the Committee, on a case by case basis.

ITEM 7: EXTERNAL AUDITOR SERVICE FEES (BY CATEGORY)

The aggregate fees charged to the Corporation by the external auditor in each of the last two fiscal years are as follows:

	2018	2019
Audit Fees	\$12,045	\$10,000
Audit-Related Fees ⁽¹⁾	Nil	Nil
Tax Fees ⁽²⁾	Nil	Nil
All Other Fees ⁽³⁾	Nil	Nil
TOTAL FEES	\$12,045	\$10,000

(1) Pertains to assurance and related services that are reasonably related to the performance of the audit or review of the Corporation's financial statements and that are not reported under "Audit Fees".

(2) Pertains to professional services for tax compliance, tax advice, and tax planning.

(3) Pertains to products and services other than services reported under the other categories.

ITEM 8: EXEMPTION

The Corporation is relying on the exemption set out in section 6.1 of the Instrument which provides that the Corporation, as a venture issue, is not required to comply with the requirements of Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*) of the Instrument.

APPENDIX 1

SITKA GOLD CORP. (the "Company")

AUDIT COMMITTEE CHARTER

1. **Mandate**

The audit committee will assist the board of directors (the "Board") in fulfilling its financial oversight responsibilities. The audit committee will review and consider in consultation with the auditors the financial reporting process, the system of internal control and the audit process. In performing its duties, the committee will maintain effective working relationships with the Board, management, and the external auditors. To effectively perform his or her role, each committee member must obtain an understanding of the principal responsibilities of committee membership as well and the company's business, operations and risks.

2. **Composition**

The audit committee will assist the board of directors (the "Board") in fulfilling its financial oversight responsibilities. The audit committee will review and consider in consultation with the auditors the financial reporting process, the system of internal control and the audit process. In performing its duties, the committee will maintain effective working relationships with the Board, management, and the external auditors. To effectively perform his or her role, each committee member must obtain an understanding of the principal responsibilities of committee membership as well and the company's business, operations and risks.

3. **Meetings**

The audit committee shall meet in accordance with a schedule established each year by the Board, and at other times that the audit committee may determine. The audit committee shall meet at least annually with the Company's Chief Financial Officer and external auditors in separate executive sessions.

4. **Roles and Responsibilities**

The audit committee shall fulfill the following roles and discharge the following responsibilities:

4.1 External Audit

The audit committee shall be directly responsible for overseeing the work of the external auditors in preparing or issuing the auditor's report, including the resolution of disagreements between management and the external auditors regarding financial reporting and audit scope or procedures. In carrying out this duty, the audit committee shall:

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

- (b) review (by discussion and enquiry) the external auditors' proposed audit scope and approach;
- (c) review the performance of the external auditors and recommend to the Board the appointment or discharge of the external auditors;
- (d) review and recommend to the Board the compensation to be paid to the external auditors; and
- (e) review and confirm the independence of the external auditors by reviewing the non-audit services provided and the external auditors' assertion of their independence in accordance with professional standards.

4.2 Internal Control

The audit committee shall consider whether adequate controls are in place over annual and interim financial reporting as well as controls over assets, transactions and the creation of obligations, commitments and liabilities of the Company. In carrying out this duty, the audit committee shall:

- (a) evaluate the adequacy and effectiveness of management's system of internal controls over the accounting and financial reporting system within the Company; and
- (b) ensure that the external auditors discuss with the audit committee any event or matter which suggests the possibility of fraud, illegal acts or deficiencies in internal controls.

4.3 Financial Reporting

The audit committee shall review the financial statements and financial information prior to its release to the public. In carrying out this duty, the audit committee shall:

General

- (a) review significant accounting and financial reporting issues, especially complex, unusual and related party transactions; and
- (b) review and ensure that the accounting principles selected by management in preparing financial statements are appropriate.

Annual Financial Statements

- (a) review the draft annual financial statements and provide a recommendation to the Board with respect to the approval of the financial statements;
- (b) meet with management and the external auditors to review the financial statements and the results of the audit, including any difficulties encountered; and
- (c) review management's discussion & analysis respecting the annual reporting period prior to its release to the public.

Interim Financial Statements

- (a) review and approve the interim financial statements prior to their release to the public; and
- (b) review management's discussion & analysis respecting the interim reporting period prior to its release to the public.

Release of Financial Information

- (a) where reasonably possible, review and approve all public disclosure, including news releases, containing financial information, prior to its release to the public

4.4 Non-Audit Services

All non-audit services (being services other than services rendered for the audit and review of the financial statements or services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements) which are proposed to be provided by the external auditors to the Company or any subsidiary of the Company shall be subject to the prior approval of the audit committee.

Delegation of Authority

- (a) The audit committee may delegate to one or more independent members of the audit committee the authority to approve non-audit services, provided any non-audit services approved in this manner must be presented to the audit committee at its next scheduled meeting.

De-Minimis Non-Audit Services

- (a) The audit committee may satisfy the requirement for the pre-approval of non-audit services if:
 - (i) the aggregate amount of all non-audit services that were not pre-approved is reasonably expected to constitute no more than five per cent of the total amount of fees paid by the Company and its subsidiaries to the external auditor during the fiscal year in which the services are provided; or
 - (ii) the services are brought to the attention of the audit committee and approved, prior to the completion of the audit, by the audit committee or by one or more of its members to whom authority to grant such approvals has been delegated.

Pre-Approval Policies and Procedures

- (a) The audit committee may also satisfy the requirement for the pre-approval of non-audit services by adopting specific policies and procedures for the engagement of non-audit services, if:

- (i) the pre-approval policies and procedures are detailed as to the particular service;
- (ii) the audit committee is informed of each non-audit service; and
- (iii) the procedures do not include delegation of the audit committee's responsibilities to management.

4.5 Other Responsibilities

The audit committee shall:

- (a) establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters;
- (b) establish procedures for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters;
- (c) ensure that significant findings and recommendations made by management and external auditor are received and discussed on a timely basis;
- (d) review the policies and procedures in effect for considering officers' expenses and perquisites; perform other oversight functions as requested by the Board; and
- (e) review and update this Charter and receive approval of changes to this Charter from the Board.

4.6 Reporting Responsibilities

The audit committee shall regularly update the Board about committee activities and make appropriate recommendations.

5. Resources and Authority of the Audit Committee

The audit committee shall have the resources and the authority appropriate to discharge its responsibilities, including 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 any advisors employed by the audit committee; and
- (c) communicate directly with the internal and external auditors.