

NOTICE OF MEETING AND INFORMATION CIRCULAR

2017 ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

of

GOLDSTRIKE RESOURCES LTD.

All information in this Information Circular is presented as of November 8, 2017 unless otherwise stated herein.

GOLDSTRIKE RESOURCES LTD.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING

The 2017 Annual General and Special Meeting (the "Meeting") of Shareholders of Goldstrike Resources Ltd. ("the Company" or "Goldstrike") will be held at Suite 1010 – 1130 West Pender Street, Vancouver, British Columbia, at 11:30 a.m. (local Vancouver time) on December 14, 2017 for the following purposes:

1. to receive the audited consolidated financial statements of the Company for its financial year ended December 31, 2016, the Report of the Auditor on those statements, and the related Management Discussion & Analysis;
2. to appoint an auditor for the ensuing year and to authorize the Directors to fix the auditor's remuneration;
3. to set the number of directors to be elected at the Meeting;
4. to elect directors for the ensuing year;
5. to consider, and if deemed appropriate, pass, with or without variation, an ordinary resolution amending the Company's stock option plan, including amendment to increase the number of shares available for the grant of options under the plan;
6. to consider, and if deemed appropriate, pass, with or without variation, a special resolution approving, ratifying and confirming the Company's Shareholder Rights Plan; and
7. to consider any amendment to or variation of any matter identified in this notice of Meeting (this "Notice") and to transact such other business as may properly be brought before the Meeting.

The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is incorporated by reference into and deemed to form part of this Notice. **Shareholders who are unable to attend the Meeting in person and who wish to ensure that their shares are voted at the Meeting are requested to complete, sign, date and return the enclosed form of Proxy or Voting Instruction Form in accordance with the instructions set forth therein and in the Information Circular. The Proxy or Voting Instruction Form must, to be valid, be properly completed and be received by Computershare Trust Company of Canada, at 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1 not fewer than 48 hours before the time fixed for the Meeting.**

DATED at Vancouver, British Columbia this 8th day of November, 2017.

BY ORDER OF THE BOARD

Terrence E. King, President & Chief Executive Officer

GOLDSTRIKE RESOURCES LTD.
INFORMATION CIRCULAR

Solicitation of Proxies

This Information Circular is furnished in connection with the solicitation of proxies by the management of Goldstrike Resources Ltd. (“**Goldstrike**” or the “**Company**”) for use at the Meeting to be held on December 14, 2017 and at any adjournments thereof. Unless the context otherwise requires, references to the Company in this Information Circular include its subsidiaries.

While it is expected that the solicitations will be primarily by mail, proxies may be solicited personally or by telephone, without special compensation, by directors, officers and regular employees of Goldstrike or by agents retained for that purpose. The Company does not have any contract or arrangement for the solicitation with any specially engaged employees or soliciting agents. Goldstrike may reimburse shareholders, nominees or agents for any costs incurred in obtaining from their principals proper authorization to execute proxies. Goldstrike may also reimburse brokers and other persons holding shares in their own name or in the names of their nominees for expenses incurred in sending proxies and proxy materials to the beneficial owners thereof in obtaining their proxies. All costs of all solicitations on behalf of management will be borne by Goldstrike.

For the purposes of Item 3 of Form 51-102 F5 under National Instrument 51-102 - “Continuous Disclosure Obligations” (“**NI 51-102**”) of the Canadian Securities Administrator (the “**CSA**”), the Company advises that no director of the Company has informed management in writing that such director intends to oppose any action intended to be taken by management at the Meeting.

Appointment of Proxyholder

Shareholders of Goldstrike who hold Goldstrike shares in their own names are described in this Information Circular as “**registered shareholders**”. Only registered shareholders of the Company or their duly appointed proxy holders are entitled to vote at the Meeting. Voting instructions for non-registered shareholders are set forth below under “*Advice to Beneficial Holders of Goldstrike Shares on Voting Goldstrike Shares*”.

The purpose of a proxy is to permit a registered shareholder to designate one or more persons as proxy holder(s) to vote on that registered shareholder’s behalf in accordance with the instructions given by the registered shareholder in the proxy. The persons designated as proxy holders in the form of proxy accompanying this Information Circular (the “**Proxy**”), each of whom is a director or officer of the Company, have been selected by management.

Each registered shareholder has the right to appoint a person, who need not be a shareholder, to attend and act for and on behalf of such shareholder at the Meeting other than the person(s) designated by management in the form of proxy (the “Proxy**”) accompanying this circular. A registered shareholder desiring to appoint some other person as proxy holder may do so by striking out the printed names and inserting the name of the desired person in the space provided in the Proxy, or by executing and delivering another acceptable form of proxy similar to the Proxy.**

If no choice of proxy holder is made in such manner by the registered shareholder, then the person first named as proxy holder in the Proxy will exercise the Proxy with automatic substitution of the succeeding named proxy holder if such first named proxy holder does not attend the Meeting and automatic

substitution of the third named proxy holder, if any, if such second named proxy holder does not attend the Meeting.

Deposit of Proxy

Registered shareholders desiring to vote by Proxy may do so by:

1. depositing a signed and dated Proxy with Computershare Trust Company of Canada (“Computershare”), at 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1, or at Computershare’s Vancouver office, 2nd Floor, 510 Burrard Street, Vancouver, British Columbia, V6C 3B9; or
2. faxing a signed and dated Proxy to Computershare from within North America to 1-866-249-7775 or from outside North America to 416-263-9524; or
3. using any other method described in the Proxy, such as internet voting, by following the instructions for such method set out in the Proxy, in which case the registered shareholder will need the control number set out in the Proxy.

In all cases, to be valid, a Proxy (or other acceptable form of Proxy vote) must be received not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays) before the time of the Meeting unless the Chairman of the Meeting exercises his discretion to accept proxies received after that time.

Revocation of Proxy

A registered shareholder which has submitted a Proxy may revoke it either by signing a Proxy bearing a later date and depositing it at the place and within the time aforesaid or by signing and dating a written notice of revocation (in the same manner as the Proxy is required to be executed as set out in the notes to the Proxy) and either depositing the same at the place and within the time aforesaid or with the Chairman of the Meeting on the day of the Meeting, or on the day of any adjournment thereof, or registering with the scrutineer at the Meeting as a registered shareholder present in person, or in any other manner provided by law, whereupon such proxy shall be deemed to have been revoked. Revocation of a Proxy will not affect any matter on which a vote has been taken before the revocation.

Voting by Proxy

If the instructions of a registered shareholder are certain, the shares represented by any Proxy given by that registered shareholder will be voted or withheld from voting on any ballot that may be called for, and where the registered shareholder specifies a choice with respect to any matter to be acted on, the shares will be voted or withheld from voting on any ballot that may be called for in accordance with the specified choice. **Where no choice is specified, the Proxy confers discretionary authority on the registered shareholder's appointed proxy holder. If a registered shareholder has not appointed his or her own proxy holder, such shares will be voted by management's designates in favour of the matters described in the Proxy and, if applicable, for the nominees of management and auditors as identified in the Proxy.**

Exercise of Discretion by Proxy holder

The Proxy gives each registered shareholder the ability to confer discretionary authority upon the proxy holder with respect to amendments or variations to matters identified in the Notice of Meeting and other

matters which may properly come before the Meeting. At the time of printing this Circular, Management of Goldstrike knows of no such amendments, variations or other matters which are anticipated to be presented for consideration or action at the Meeting.

Advice to Beneficial Holders of Goldstrike Shares on Voting Goldstrike Shares

The information set forth in this section is of significant importance to any beneficial owner of Goldstrike shares who does not hold title to such Goldstrike shares in his, her or its own name. Beneficial owners of Goldstrike shares who do not have such shares registered in their own name (referred to in this Information Circular as "**Non-registered Owners**") should note that the only Proxies that can be recognized and acted upon at the Meeting are those deposited by Registered Shareholders.

Most beneficial owners of Goldstrike shares are Non-Registered Owners. If your Goldstrike shares are listed in an account statement provided to you by an "intermediary" (a term used to refer to, among others, brokerage firms, banks, trust companies and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans), then, in almost all cases, those Goldstrike shares will not be registered in your name on the records of Goldstrike. Such Goldstrike shares will more likely be registered under the name of the Non-registered Owner's intermediary or an agent of that intermediary. In Canada, the vast majority of such shares are registered under the name of CDS & Co., the nominee of The Canadian Depository for Securities, which acts as depository for many Canadian brokerage firms and other intermediaries. In the United States, the vast majority of such shares are registered under the name of Cede & Co., the nominee of Depository Trust Company, which acts as depository for many United States brokers and other intermediaries. Such intermediaries and depositories are collectively referred to in this Information Circular as "**Intermediaries**". The Intermediary with which a Non-Registered Owner has a direct relationship, such as the brokerage firm with which the Non-Registered Owner has deposited his Goldstrike shares, is known as the "proximate Intermediary" of that Non-Registered Owner.

Pursuant to National Instrument 54-101 - "Communications with Beneficial Owners of Securities of a Reporting Issuer" ("**NI 54-101**") of the CSA, all Intermediaries are required to seek voting instructions from Non-registered Owners in advance of each shareholder meeting. Goldstrike shares held by an Intermediary can, by law, only be voted with instructions from the Non-registered Owner of such shares. Without specific instructions, Intermediaries are prohibited from voting such shares. **Therefore, Non-Registered Owners should ensure that instructions respecting the voting of their Goldstrike shares are communicated to the appropriate person.** That person is generally the proximate Intermediary of that Non-Registered Owner.

Pursuant to NI 54-101, the Company advises as follows:

These securityholder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner and the issuer or its agent has sent these materials directly 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.

The Notice of Meeting, this Information Circular and other securityholder materials respecting the Meeting, including a Proxy or Voting Instruction Form (a "**VIF**") (collectively, "**Meeting Materials**") are being sent directly to Registered Shareholders. As noted above under "Appointment of Proxy holder", Meeting Materials sent to Registered Shareholders include a Proxy.

There are two kinds of Non-registered Owners recognized by NI 54-101. Non-Registered Owners who have not objected to their Intermediary disclosing certain ownership information about themselves to

Goldstrike are referred to as non-objecting beneficial owners (“**NOBOs**”). Those Non-Registered Owners who have objected to their Intermediary disclosing ownership information about themselves to Goldstrike are referred to as objecting beneficial owners (“**OBOs**”).

Voting Instruction Form

The purpose of the procedure established by NI 54-101 is to permit Non-Registered Owners to direct the voting of the Goldstrike shares which they beneficially own. Meeting Materials sent to Non-Registered Owners who have not waived the right to receive Meeting Materials, regardless of whether they are NOBOs or OBOs, do not include a Proxy. Instead, pursuant to NI 54-101, they include a VIF. The content of a VIF is almost identical to the content of a proxy. A VIF differs from the proxy insofar as its purpose is limited to instructing the registered shareholder (i.e. the Intermediary) or the Company how to vote on behalf of the Non-Registered Owner. By returning a VIF in accordance with the instructions noted on it, a NOBO is able to instruct Goldstrike and an OBO is able to instruct its Intermediary how to vote on behalf of the Non-Registered Owner.

A Non-Registered Owner who wishes to attend the Meeting and vote in person may write the name of the Non-Registered Owner in the place provided for that purpose on the VIF. A Non-Registered Owner can also write the name of someone else whom the Non-Registered Owner wishes to attend the Meeting and vote on behalf of the Non-Registered Owner. Unless prohibited by law, the person whose name is written in the space provided in the VIF will be appointed as proxy holder for the Non-Registered Owner pursuant to section 2.18 or section 4.5 of NI 54-101 and, as such, will have full authority to present matters to the Meeting and vote on all matters that are presented at the Meeting, even if those matters are not set out in the VIF or this Information Circular. A Non-Registered Owner should consult a legal advisor if the Non-Registered Owner wishes to modify the authority of the person to be appointed as proxy holder in any way.

VIFs contain specific instructions, all of which should be followed closely. VIF’s, whether provided to the Non-registered Owner by Goldstrike or by an Intermediary, should be completed and returned in accordance with the specific voting instructions noted on the VIF.

Non-Registered Owners who are NOBOs

NI 54-101 permits the Company to obtain a list of its NOBOs from Intermediaries via its transfer agent, and to send Meeting Materials to NOBOs directly or indirectly. If an issuer elects to send Meeting Materials to NOBOs indirectly, such Meeting Materials are sent to NOBOs by the Intermediaries in the same manner as Meeting Materials are sent to OBOs by the Intermediaries, described under “*Non-Registered Owners who are OBOs*” below.

Goldstrike has elected to send Meeting Materials, including a VIF, directly to NOBOs. It may retain the services of its transfer agent or another agent to handle the mailing of Meeting Materials to NOBOs and the tabulation of votes received from NOBOs. Pursuant to NI 54-101, the Company advises as follows:

By choosing to send these materials to you directly, the issuer (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.

Non-Registered Owners who are OBOs

Meeting Materials will not be sent to OBOs directly by the Company, and the Company does not intend to pay for any Intermediary to deliver Meeting Materials to OBOs. Accordingly, OBOs will not receive the Meeting Materials unless their Intermediary assumes the costs of delivery. The majority of Intermediaries now delegate responsibility for obtaining voting instructions from OBOs, and mailing Meeting Materials to OBOs, to Broadridge Financial Solutions, Inc. (“**Broadridge**”). In cases where an issuer does not elect to send Meeting Materials to NOBOs directly, the same delegation process typically applies. Broadridge prepares its own form of VIF based on the Proxy, mails that VIF and the other Meeting Materials to OBOs (and NOBOs, where applicable), and tabulates the results of all voting instructions received from the OBOs (and NOBOs, where applicable). Broadridge then delivers such voting results to the issuer or its transfer agent, where they are added to the votes of Registered Shareholders and any votes of NOBOs which have been submitted directly to the issuer or its transfer agent.

Notice and Access

NI 54-101 permits an issuer to send proxy-related materials to registered shareholders and Non-Registered Owners using a procedure referred to as “notice and access”. Goldstrike is not using the “notice-and-access” procedure for the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

Goldstrike is authorized to issue an unlimited number of shares, of which 183,987,981 shares were issued and outstanding on November 8, 2017, the record date (the “**Record Date**”) for the Meeting. Each Share carries the right to one vote on any poll at meetings of shareholders of Goldstrike. Goldstrike has no other class of voting securities.

In respect of currently issued and outstanding shares, those persons entitled to receive notice of and to attend and vote at the Meeting in person or by Proxy will be determined by the record of registered shareholders of Goldstrike at 4:00 p.m. (local Vancouver time) on the Record Date. If Goldstrike should issue additional shares from treasury after the Record Date, the person or persons to whom those shares are issued shall not be entitled to receive notice of the Meeting, but shall, if included on the record of registered shareholders of Goldstrike before the time for the meeting, be entitled to vote at the meeting in person or, if they have deposited a Proxy not fewer than 48 hours (Saturdays, Sundays and statutory holidays excluded) before the time for the Meeting, by Proxy.

The quorum required for the transaction of business at the Meeting is one person who is, or who represents by proxy, a shareholder entitled to vote at such meeting.

To the best of the knowledge and belief of the directors and senior officers of Goldstrike, as at the Record Date, no person beneficially owned, directly or indirectly, or exercised control or direction over shares carrying more than 10% of the voting rights attached to any class of voting securities of Goldstrike except Concept Capital Management Ltd., which has reported holding 27,936,076 shares or 15.18% of the Company’s outstanding shares on www.sedi.ca.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED ON

No person who has been a director or senior officer of the Company at any time since the beginning of the last completed financial year of the Company, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of any of the foregoing persons, 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 the election of directors or the appointment of an auditor, except as may be disclosed herein under the heading "Particulars of Matters to be Acted Upon".

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

For the purposes of this Information Circular, as defined in NI 51-102, "informed person" means:

- (a) a director or executive officer of Goldstrike;
- (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of Goldstrike;
- (c) any person or company who beneficially owns, directly or indirectly, voting securities of Goldstrike or who exercises control or direction over voting securities of Goldstrike, or a combination of both, carrying more than 10% of the voting rights attached to all outstanding voting securities of Goldstrike, other than voting securities held by the person or company as underwriter in the course of a distribution; and
- (d) Goldstrike if it has purchased, redeemed or otherwise acquired any of its own securities, for so long as it holds any of its securities.

No informed person of Goldstrike, nor any proposed director of Goldstrike, nor any associate or affiliate of any informed person or proposed director, has had any material interest, direct or indirect, in any transaction since the commencement of Goldstrike's last completed financial year, or has any material interest, direct or indirect, in any proposed transaction which, in either case, has materially affected or would materially affect Goldstrike, except as may otherwise be disclosed herein.

Each director and officer of Goldstrike had an interest, in his or her capacity as a security holder of Goldstrike, in the arrangement with Petro One Energy Corp. announced on November 12, 2015 and completed on February 29, 2016. All security holdings of those informed persons in the Company are published on SEDI at www.sedi.ca.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No director, proposed director, executive officer, employee or former executive officer, director or employee of the Company or any of its subsidiaries, or any associate of any director, proposed director or executive officer has been indebted to the Company or any subsidiary of the Company at any time since the beginning of the last completed financial year of the Company, other than for routine indebtedness.

STATEMENT OF EXECUTIVE COMPENSATION

Summary of NEO Compensation

Form 51-102F6 – “Statement of Executive Compensation”, adopted by the CSA defines "Named Executive Officers" or "NEOs" to include:

- (i) each individual who, during any part of the Company’s most recently completed financial year, served as Chief Executive Officer (“CEO”) of the Company, including an individual performing functions similar to a CEO;
- (ii) each individual who, during any part of the Company’s most recently completed financial year, served as Chief Financial Officer (“CFO”) of the Company, including an individual performing functions similar to a CEO;
- (iii) in respect of the Company and its subsidiaries, the most highly compensated executive officer of the Company other than the individuals identified in paragraphs (i) and (ii) at the end of the Company’s most recently completed financial year whose total compensation was more than \$150,000 for that financial year; and
- (iv) each individual who would be an NEO under paragraph (iii) but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year.

Pursuant to Form 51-102F6V, the Company provides the following disclosure regarding all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company, or a subsidiary of the Company, to each NEO and director in the most recently completed year, 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 a subsidiary of the Company.

Except as set forth in this Circular, no compensation has been awarded to, earned by, paid to, or become payable to any director or NEO, in any capacity with respect to the Company or its subsidiaries, and, to the best of management’s knowledge and belief, no compensation has been awarded to, earned by, paid to, or become payable to, an NEO or director, in any capacity with respect to the Company, by another person or company.

The Company had three NEOs during the Company’s financial year ended December 31, 2016. None of the current NEOs is an employee of the Company. Terrence E. King, CEO, is a principal of a law firm which provides legal services to the Company. Yilu (Lucy) Zhang, CFO, and William Chornobay, COO, provide their services through corporations which are independent contractors to the Company. The current CEO and the current CFO are both directors of the Company. Mr. Chornobay is not a director of the Company.

To the best of management’s knowledge and belief, except as set forth in this Circular, there have been no awards, earnings, payments, or payables to an associate of an NEO, or of a director, as a result of compensation awarded to, earned by, paid to, or payable to the NEO or the director, in any capacity with respect to the Company.

NEO Compensation Discussion and Analysis

The compensation paid to NEOs directly and indirectly is designed to fairly compensate the NEOs for the time they commit to the Company's affairs. The objective of the compensation is to retain their services and to incent and reward them for those services.

The Company has a Compensation Committee (the "**Compensation Committee**"), currently comprised of Reimar Koch, John Kuehne and Yilu (Lucy) Zhang. Mr. Kuehne and Mr. Koch are "independent" within the meaning of National Instrument 52-110 – "Audit Committees", and therefore qualify as "independent" members of the committee. As the Company's CFO, Yilu (Lucy) Zhang does not currently qualify as an independent member. All compensation decisions relating to NEOs are considered by and subject to approval by both Mr. Koch and Mr. Kuehne, as required to comply with TSX Venture Exchange ("TSXV") Policy 3.1, s. 19.4. All three members have direct experience relevant to their responsibilities on the Committee by virtue of other businesses in which they are now and have previously been involved. Ms. Zhang is, in addition, a Chartered Professional Accountant.

The Compensation Committee provides input and, in some cases makes recommendations to the Board, regarding executive compensation. However, executive compensation decisions are ultimately made by the Board as a whole, subject to an affirmative vote of a majority of independent directors. In general, the mandate of the Compensation Committee is as follows:

- (a) to recommend to the Board human resources and compensation policies and guidelines for application to the Company;
- (b) to ensure that the Company has in place programs and compensation practices as required to attract and develop management of the highest calibre and a process to provide for the orderly succession of management;
- (c) review, on an annual basis, the performance and the salary, bonus and other benefits, direct and indirect, of each officer of the Company who serves as part of management and to make recommendations in respect thereof for approval by the Board, provided that such Board approval will include the approval of a majority of directors that are independent;
- (d) to review and approve all proposed direct and indirect payments to Non-Arm's Length Persons (including proposed advances and expense reimbursements);
- (e) review and make recommendations to the Board concerning the President's recommendations for stock option grants to directors, senior officers, employees and consultants of the Company and its affiliates under the Company's incentive stock option plan;
- (f) to periodically review the adequacy and form of the compensation of directors and to ensure that the compensation realistically reflects the responsibilities and risks involved in being an effective director, and to report and make recommendations to the Board accordingly.

The objective of the Board is to maintain strong executive leadership through, in part, compensation practices, and thereby build shareholder value. The Board seeks to motivate and reward executives whose knowledge, skills and performance are critical to the Company's success. Performance goals are subjective because the Company is a junior natural resource company, but may be generally described as

enhancing shareholder value through acquisition, disposition and enhancement of assets, arranging debt and equity financings, and managing Company business and investor relations.

The Company uses option-based awards to incent NEOs, as well as directors, officers, employees and consultants who are not also NEOs. The Board as a whole is responsible for setting or amending any equity incentive plan under which an option-based award is granted. Previous grants of option-based awards are taken into account when considering new grants. The Company also pays cash compensation in the form of salaries or management or consulting fees. In some cases bonuses are considered appropriate for past performance of NEOs.

No new actions, decisions or policies were made after the end of the most recently completed financial year that could affect a reasonable person's understanding of an NEO's compensation for the most recently completed financial year. Neither the Board nor any committee of the Board has considered the implication of risks associated with the Company's compensation policies and practices, as such policies and practices are subject to constant change having regard to the Company's stage of development and external factors such as the state of the world financial markets and the world economy. No NEO or director is prohibited from purchasing financial instruments that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director; and to the best of the Company's knowledge and belief, there are no such financial instruments currently available.

Director and NEO Compensation, Excluding Compensation Securities

The following table sets forth information concerning compensation for each of the two most recently completed financial years, other than compensation disclosed under "Stock Options and other Compensation Securities", of each NEO and each director who was not also an NEO during the Company's financial year ended December 31, 2016. For NEOs who were also directors and who received compensation for services as a director during any such year, the table includes that compensation and a footnote which explains which amounts relate to the director role.

Table of compensation excluding compensation securities							
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 (\$)
Yilu (Lucy) Zhang CFO ⁽¹⁾ Director	2016 2015	\$119,383 \$24,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	\$119,383 \$24,000
Terrence E. King CEO ⁽²⁾ Director	2016 2015	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
William Chornobay COO ⁽³⁾	2016 2015	\$167,800 \$106,800	Nil Nil	Nil Nil	Nil Nil	Nil Nil	\$167,800 \$106,800
Trevor Bremner Director ⁽³⁾	2016 2015	\$54,655 \$131,335	Nil Nil	Nil Nil	Nil Nil	Nil Nil	\$54,655 \$131,335
Reimar Koch Director ⁽⁵⁾	2016 2015	Nil Nil	Nil Nil	\$4,000 \$4,000	Nil Nil	Nil Nil	\$4,000 \$4,000

John Kuehne Director ⁽⁵⁾	2016	Nil	Nil	\$4,000	Nil	Nil	\$4,000
	2015	Nil	Nil	\$4,000	Nil	Nil	\$4,000
Lawrence Dick Director ⁽⁵⁾	2016	Nil	Nil	\$4,000	Nil	Nil	\$4,000
	2015	Nil	Nil	\$4,000	Nil	Nil	\$4,000

⁽¹⁾ Yilu (Lucy) Zhang was appointed CFO on June 27, 2011. A company of which Ms. Zhang is a principal received payment of \$24,000 for accounting services during the year ended December 31, 2015 and received \$119,383 for accounting services during the year ended December 31, 2016, during which Petro One Energy Corporation was acquired by the Company and became an operating oil and gas subsidiary.

⁽²⁾ Terrence E. King was appointed CEO on December 15, 2011. He is not currently compensated for his services as CEO. A law firm of which Terrence E. King was a principal received payments totaling \$197,384 for legal services during the year ended December 31, 2015 and received \$363,783 for legal services during the year ended December 31, 2016.

⁽³⁾ William Chornobay was appointed COO on January 20, 2012. A company of which William Chornobay is a principal received payment of \$106,800 for consulting and management services during the year ended December 31, 2015 and received \$167,800 for consulting and management services during the year ended December 31, 2016.

⁽⁴⁾ Trevor Bremner received payment of \$131,335 for geological consulting services during the year ended December 31, 2015 and received \$54,655 for geological consulting services during the year ended December 31, 2016. Mr. Bremner retired as a director and consulting geologist on December 9, 2016.

⁽⁵⁾ Messrs. Koch, Kuehne and Dick receive payment of \$1,000 per fiscal quarter for their services as committee members.

External Management Agreements

The CEO provides his services as CEO without a written agreement in place with the Company. The CFO and COO provide their services pursuant to written agreements made among companies controlled by them, them personally and the Company. The CEO does not receive compensation for his services as CEO. A company controlled by the CFO was paid \$2,000 per month for her services from January 1, 2016 to February 28, 2016 and has since March 1, 2016, following the acquisition of Petro One Energy Corp., been paid \$12,500 per month for her services, subject to reduction by an amount, if any, payable by the Company to any other bookkeeping/accounting personnel retained by the Company at the instance of Ms. Zhang and for whom separate compensation has not been approved by the COO. Ms. Zhang also serves as President and CFO of Petro One for no additional compensation. A company controlled by the COO was paid \$8,900 per month for his services from January 1, 2016 to February 28, 2016 and has since March 1, 2016, following the acquisition of Petro One, been paid a base fee of \$15,000 per month for his services as COO and is eligible for a performance bonus annually at the discretion of the Board. Mr. Chornobay also serves as COO of Petro One for no additional compensation.

Director and NEO Compensation - Stock Options and other Compensation Securities

The following table sets out for each director and NEO all compensation securities granted or issued by the Company in the most recently completed financial year.

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Yilu (Lucy) Zhang CFO	Stock Options	1,000,000	April 19, 2016	\$0.17	\$0.16	\$0.18	April 19, 2026

Terrence E. King CEO	Stock Options	1,000,000	May 6, 2016	\$0.18	\$0.17	\$0.18	May 6, 2026
William Chornobay COO	Stock Options	2,000,000	May 6, 2016	\$0.18	\$0.17	\$0.18	May 6, 2026
Trevor Bremner Director	Stock Options	700,000	April 28, 2016	\$0.18	\$0.17	\$0.18	April 28, 2026
Reimar Koch Director	Stock Options	400,000	April 28, 2016	\$0.18	\$0.17	\$0.18	April 28, 2026
John Kuehne Director	Stock Options	300,000	April 28, 2016	\$0.18	\$0.17	\$0.18	April 28, 2026
Lawrence Dick Director	Stock Options	300,000	April 28, 2016	\$0.18	\$0.17	\$0.18	April 28, 2026

The following table sets out for each director or NEO each exercise by a director or NEO of compensation securities during the most recently completed financial year.

Exercise of Compensation Securities by Directors and NEOs							
Name and position	Type of compensation security	Number of underlying securities exercised	Exercise price per security (\$)	Date of exercise	Closing price per security on date of exercise (\$)	Difference between exercise price and closing price on date of exercise (\$)	Total value on exercise date (\$)
Yilu (Lucy) Zhang CFO	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Terrence E. King CEO	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
William Chornobay COO	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Trevor Bremner Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Reimar Koch Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
John Kuehne Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
Lawrence Dick Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A

MANAGEMENT CONTRACTS

No management functions of Goldstrike are to any substantial degree performed other than the directors or senior officers of Goldstrike or its subsidiaries.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The Company has in place a share option plan which was most recently approved by the Shareholders on December 16, 2016. The Company has no other incentive plans.

The plan is a so-called “Fixed Number” stock option plan, which permits the reservation of up to a maximum of 20% of the shares of the Company which are issued and outstanding as at the date of the Meeting at which Plan is approved.

The TSXV requires listed companies that have “Fixed Number” stock option plans in place to receive shareholder approval of any amendment to the number of shares reserved for issuance under such plans on a yearly basis at their annual general meetings. Accordingly, the Company will seek shareholder approval of the Plan at the Meeting. The Plan and the requirements for approval are more particularly described under “Particulars of Matters to be Acted On – Approval of Amendments to Stock Option Plan”.

The following table sets out equity compensation plan information required to be disclosed by Form 52-102F5 – “Information Circular” as at the end of the Company’s financial year ended December 31, 2016.

	Number of securities to be issued upon exercise of outstanding options, warrants and rights as at December 31, 2016	Weighted-average exercise price of outstanding options, warrants and rights as at December 31, 2016	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 security holders ⁽¹⁾	19,625,000	\$0.13	13,037,325
Equity compensation plans not approved by security holders	N/A	N/A	N/A
Total ⁽²⁾	19,625,000	\$0.13	13,037,325

⁽¹⁾ The Plan permits the grant of stock options exercisable to purchase that number of shares which is equal, in the aggregate, to a maximum of 20% of the shares of the Company which are issued and outstanding as at the date of the Meeting at which Plan is approved. No warrants or rights are issuable under the Plan and the Company has no other incentive plan.

⁽²⁾ If all outstanding options were exercised and all options remaining available for grant under the Stock Option Plan were granted and were exercised as of December 31, 2016, 32,662,325 shares would have been issued upon such exercise.

CORPORATE GOVERNANCE

National Instrument 58-101 - “Disclosure of Corporate Governance Practices” requires that, whenever management of a venture issuer solicits a proxy from a security holder for the purpose of electing directors to that issuer’s Board of Directors, that issuer must include in its information circular for the meeting at which directors are proposed to be elected the disclosure in respect of its corporate governance practices required by Form 58-101F2 – “Corporate Governance Disclosure (Venture Issuers)”. The Company is a venture issuer and, accordingly, provides the following prescribed disclosure, having regard to the corporate governance guidelines (the “Guidelines”) adopted in National Policy 58-201 – “Corporate Governance Guidelines”. The Guidelines are not prescriptive, but have been considered by Goldstrike in adopting its corporate governance practices.

Board of Directors

The Board of Directors has the overall responsibility for the strategic planning and general management of the business and affairs of the Company. The Board does not have a written mandate. In fulfilling its responsibilities, the Board is responsible for, among other things:

- (i) strategic planning for the Company;
- (ii) identification of the principal business risks of the Company and ensuring the implementation of the appropriate systems to manage these risks;
- (iii) succession planning for the Company, as well as the appointment, development and monitoring of senior management;
- (iv) a communications policy for the Company; and
- (v) the integrity of the Company's internal control and management information system.

Goldstrike's board of directors (the "Board") is currently comprised of five directors. Management is proposing to set the number of directors at five at the Meeting.

The Guidelines suggest that the board of directors of every listed company should be constituted with a majority of individuals who qualify as "independent" directors under NI 58-101. The TSXV requires that each listed issuer have at least two independent directors. Under NI 58-101, which refers in turn to National Instrument 52-110 – "Audit Committees", a director is considered independent if he or she has no direct or indirect "material relationship" with Goldstrike (other than shareholdings) which could, in the view of the Board, reasonably interfere with the exercise of that director's independent judgment.

Of the proposed nominees, Reimar Koch, Lawrence Dick and John Kuehne are "independent" within the meaning of NI 52-110. The other nominees, Terrence E. King and Yilu (Lucy) Zhang, are not "independent" within the meaning of NI 52-110 because they are executive officers.

The Board facilitates its exercise of independent supervision over management through its committee(s) having a majority of independent directors and through the requirement for approval of such matters as executive compensation by a majority of independent directors as well as a majority of the Board as a whole.

The Company has not historically had regularly scheduled meetings of independent directors at which non-independent directors are not in attendance, as approvals for corporate actions have generally been obtained by unanimous written resolutions.

Directorships

- Lawrence Dick is a director of the following reporting issuers:
 - Confederation Minerals Ltd.
 - American Potash Corp.

John Kuehne is a director of the following reporting issuer:
-FindEx.com Inc.

No other current director or nominee is presently a director of any other issuer that is a reporting issuer (or the equivalent) in a Canadian or foreign jurisdiction.

Orientation and Continuing Education

The Board ensures that each new nominee has the competencies, skills and personal qualities required to perform his duty properly, and Company management does provide informal orientation and education to new directors respecting Goldstrike's history, properties, performance and strategic plans. However, the Board does not have any formal policies with respect to the orientation of new directors, nor does it take any measures to provide continuing education for the directors. At this stage of Goldstrike's development, and having regard to the background and experience of its directors, the Board does not feel it necessary to have such policies or programs in place. Each director is responsible for keeping informed of Company affairs, and directors are informed not less than quarterly regarding corporate developments in the process of approving financial statements and other continuous disclosure documents.

Ethical Business Conduct

To date, the Board has not adopted a formal written Code of Business Conduct and Ethics. However, the current limited scope of Goldstrike's operations and the small number of officers and consultants allows the Board to monitor on an ongoing basis the activities of management and to ensure that the highest standard of ethical conduct is maintained. As Goldstrike grows in size and scope, the Board anticipates that it will formulate and implement a formal Code of Business Conduct and Ethics.

Nomination of Directors

The Board has not historically had a formal process in place with respect to the recruitment or appointment of new directors. Candidates have historically been recruited by existing Board members, and the recruitment process has involved both formal and informal discussions among Board members. The Board does not currently have a Nominating Committee.

Compensation

The Company currently has a Compensation Committee, described under "*Compensation Discussion & Analysis*" in the Statement of Executive Compensation herein, but does not, at present, have a formal process in place for determining compensation for the directors and the CEO. Compensation for the directors and executive officers is ultimately determined by the Board as a whole, and executive compensation must, as well, be approved by a majority of independent directors.

Other Board Committees

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

Assessments

The Board monitors, but does not formally assess, the performance of individual Board and committee members and their contributions. The Board does not, at present, have a formal process in place for assessing the effectiveness of the Board as a whole, its committees or individual directors, but will consider implementing one in the future should circumstances warrant. Based on Goldstrike's size, its stage of development and the limited number of individuals on the Board, the Board considers a formal assessment process to be inappropriate at this time.

APPOINTMENT OF AUDITOR

The Company's auditor is Dale Matheson Carr-Hilton Labonte LLP, Chartered Accountants, which was first appointed as the Company's auditor on January 15, 2010.

AUDIT COMMITTEE

As a reporting issuer in British Columbia, Goldstrike is required to have an audit committee. NI 52-110 requires the Company, as a venture issuer, to disclose annually in its Information Circular the information required by Form 52-110F2 – "Disclosure by Venture Issuers". The required information is set out below.

The Audit Committee's Charter

The Company's Audit Committee Charter is attached to this Information Circular as **Schedule A**. The following is a summary of matters relating to the Audit Committee.

Composition of the Audit Committee

Reimar Koch, Lawrence Dick and John Kuehne are currently members of the Company's audit committee.

NI 52-110 provides that a member of an audit committee is independent if the member has no direct or indirect material relationship with the issuer, which could, in the view of the issuer's board of directors, reasonably interfere with the exercise of the member's independent judgment. Reimar Koch, John Kuehne and Lawrence Dick are independent for the purposes of NI 52-110.

NI 52-110 provides that an individual is "financially literate" if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the issuer's financial statements. All members of the Company's Audit Committee are financially literate as that term is defined in NI 52-110.

Relevant Education and Experience

Mr. Reimar Koch was formerly President of Goldstrike and has been intimately involved in the preparation of its financial statements throughout his tenure as President and, subsequently, as a director. Mr. John Kuehne, M. Mgmt., CA, CPA (Illinois), is a management consultant, advising, assisting and investing in both startups and small public companies. Previously, Mr. Kuehne was Chief Financial Officer of Doman Industries Limited. He began his career in corporate finance and accounting, spending over 9 years with Deloitte in Edmonton and Chicago. Lawrence Dick is a professional geologist with experience on the boards of several other public companies.

Audit Committee Oversight

The Audit Committee has not, at any time since the commencement of the Company's most recently completed financial year, made a recommendation to the Board to nominate or compensate an external auditor which was not adopted by the Board.

Reliance on Certain Exemptions

Goldstrike has not, at any time since the commencement of the Company’s most recently completed financial year, relied on:

- the exemption in section 2.4 of NI 52-110 (*De Minimis Non-audit Services*);
- the exemption in section 6.1.1(4) of NI 52-110 (*Circumstances Affecting the Business or Operations of the Venture Issuer*);
- the exemption in section 6.1.1(5) of NI 52-110 (*Events Outside the Control of Members*);
- the exemption in section 6.1.1(6) of NI 52-110 (*Death, Incapacity or Resignation*);
- an exemption from NI 52-110, in whole or in part, granted under Part 8 (*Exemptions*) of NI 51-110.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services. Engagements for such services are considered on a case-by-case basis.

External Auditor Service Fees

The following table sets forth the fees billed to the Company by its auditor, Dale Matheson Carr-Hilton Labonte LLP, Chartered Accountants, for services rendered in respect of the last two financial years for which audits have been completed:

	December 31, 2016	December 31, 2015
Audit Fees:	\$46,920	\$14,280
Audit Related Fees:	Nil	Nil
Tax Fees:	\$4,500	\$1,500
All Other Fees:	Nil	Nil

- (1) “Audit Fees” include fees necessary to perform the annual audit of the Company’s consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) “Audit-Related Fees” include fees for services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) “Tax Fees” include fees for all tax services other than those included in “Audit Fees” and “Audit-Related Fees”. This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) “All Other Fees” include fees for all other non-audit services.

Reliance on Exemption in Section 6.1 of NI 52-110

Goldstrike is a venture issuer as defined in NI 52-110 – Audit Committees and relies on the exemption in section 6.1 of NI 52-110.

PARTICULARS OF MATTERS TO BE ACTED ON

A. Appointment of Auditor

Management recommends that shareholders vote in favour of reappointing Dale Matheson Carr-Hilton Labonte LLP, Chartered Accountants, as Goldstrike’s auditor to hold office until the next annual meeting of Shareholders or until it resigns or is removed from office by the Company, with remuneration to be approved by the Board of Directors.

Shareholders will be asked to consider and, if thought fit, to pass an ordinary resolution, in substantially the following form, subject to such changes as may be recommended or required by counsel or securities regulatory authorities:

“Resolved, as an ordinary resolution, that Dale Matheson Carr-Hilton Labonte LLP, Chartered Accountants, be appointed as the Company’s auditor until the next annual meeting of Shareholders following the Meeting, or until it resigns or is removed from office by the Company, with remuneration to be approved by the Board of Directors.”

If named as proxy holder, on any ballot, the management designees of Goldstrike named in the Proxy intend to vote the shares represented by each Proxy in respect of which they have been named proxy holder “FOR” the appointment of Dale Matheson Carr-Hilton Labonte LLP, Chartered Accountants, as auditor of Goldstrike, unless such Proxy specifies that authority to do so is withheld.

B. Number of Directors

The Company currently has five directors and the number of directors to be elected at the Meeting is proposed to be fixed at five.

Article 13.1 of the Company’s Articles permits the number of directors to be set by ordinary resolution. At the Meeting, the shareholders will be asked to pass an ordinary resolution in substantially the following form, subject to such changes as may be recommended by legal counsel or required by regulatory authorities:

“Resolved as an ordinary resolution that the number of directors of the Company be set at five.”

The directors recommend that the shareholders vote “FOR” setting the number of directors at five.

If named as proxy holder, on any ballot, the management designees of Goldstrike named in the Proxy intend to vote the shares represented by each Proxy in respect of which they have been named proxy holder “FOR” approval of a resolution setting the number of directors at five unless such Proxy specifies that they are to vote “AGAINST” such resolution.

C. Election of Directors

Each director of the Company holds office until the conclusion of the first annual general meeting of shareholders held after his or her appointment, election or re-election, unless that person ceases to be a director or withdraws his or her consent to stand for re-election before such meeting. Accordingly, each person elected or re-elected as a director at the Meeting will hold office until the conclusion of the next

annual general meeting of shareholders unless that person ceases to be a director or withdraws his or her consent to stand for re-election before such meeting.

The persons named in the table below are management's nominees for election at the Meeting. Management does not contemplate that any of the nominees will be unable to serve as a Director.

The following table sets out the names of management's nominees for election as directors, their respective Province or State and Country of residence, the periods during which incumbent directors have served as directors and their committee memberships, the positions and offices with the Company and its subsidiaries held by each nominee, if any, the present principal occupation business or employment of each nominee (including the name and principal business of any company in which such employment is carried on, and, for each nominees who has not previously been elected as a director at a meeting of shareholders of the Company, his principal occupation, business or employment during the past five years) and the number of shares of the Company beneficially owned, or controlled or directed, by each nominee as of the date of this Information Circular:

Name, Province or State and Country of Residence, and Office Held	Principal Occupation, Business or Employment ⁽³⁾	Period as a Director of the Company	Number of Shares Beneficially Owned or Controlled ⁽³⁾
Reimar Koch ⁽¹⁾⁽²⁾ Vancouver, BC Director	President and Chief Executive Officer, AccelRate Power Systems Inc.; formerly President of the Company;	June 20, 1995 to Present	4,350,369
Yilu (Lucy) Zhang ⁽²⁾ Vancouver, BC Chief Financial Officer and Director	Chartered Professional Accountant	August 8, 2011 to present	400,000
Terrence E. King West Vancouver, BC President, Chief Executive Officer and Director	Lawyer	December 15, 2011 to present	1,716,670
John Kuehne ⁽¹⁾⁽²⁾ Victoria, BC Director	Management Consultant	October 29, 2012 to Present	80,000
Lawrence Dick ⁽¹⁾ Vancouver, BC Director	Professional Geologist	December 31, 2010 to present	Nil

⁽¹⁾ Member of Audit Committee.

⁽²⁾ Member of Compensation Committee.

⁽³⁾ The information as to principal occupation, business or employment and shares beneficially owned or controlled by certain of the nominees is not within the knowledge of management, and has been furnished by the respective nominees

As at the date of this Information Circular, the directors of Goldstrike as a group own beneficially, directly or indirectly, or exercise control or direction over an aggregate of 6,547,039 shares, or approximately 3.56% of the 183,987,981 outstanding Goldstrike shares.

Arrangements and Understandings

Form 51-102F5 – “Information Circular” under NI 51-102 requires disclosure of any arrangement or understanding between any nominee and any other person or company, except the directors and executive officers of the Company acting solely in such capacity. Goldstrike currently does not have any such arrangement or understanding.

Corporate Cease Trade Orders, Penalties or Sanctions, Bankruptcies

Form 51-102F5 also requires disclosure of certain background information on nominees. The Company has confirmed with the nominees that no proposed director:

- (a) is, as at the date of this Information Circular, or has been, within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that:
 - (i) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer except as may otherwise disclosed herein; or
 - (ii) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) is, as at the date of the information circular, or has been within 10 years before the date of the information circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (c) has, within the 10 years before 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 the proposed director.

The Board recommends that the shareholders vote “FOR” the election of management’s nominees as directors.

If named as proxy holder, on any ballot, the management designees of Goldstrike named in the Proxy intend to vote the shares represented by each Proxy in respect of which they have been named proxy holder “FOR” the election of each of management’s nominees as a director of Goldstrike unless such Proxy specifies that authority to do so is withheld.

Management does not contemplate that any of the nominees will be unable to serve as a director. If, prior to the Meeting, any of the nominees is unable or declines to stand for election re-election, the management designees of Goldstrike named in the Proxy will vote for another nominee of management, if presented at the Meeting, or to reduce the number of directors accordingly, in their discretion.

D. Approval of Amendments to Stock Option Plan

Pursuant to TSXV Policy 4.4 – “Incentive Stock Options”, all TSXV listed companies are required to have a stock option plan. The Company has a so-called “Fixed Number” stock option plan (the “Plan”), which permits the Company to reserve for the grant of options that number of shares which is approved by its shareholders from time to time, up to a maximum equal to 20% of the Company’s outstanding shares. The Plan provides for the granting of options to purchase common shares of the Company to employees, directors and other service providers to the Company. Stock options are a significant long-term incentive for directors, officers, employees and consultants, and are viewed as an important aspect of employee and director compensation.

The TSXV requires listed companies that have a “Fixed Number” stock option plan in place to receive shareholder approval of any amendment to the number of shares reserved for issuance under such plan at a meeting of its shareholders, and to thereafter have such amended plan accepted for filing by the TSXV. The Company most recently received shareholder approval of an amendment to the number of shares reserved for issuance under the Plan at its annual general meeting held on December 16, 2016. As so amended, the Plan reserved 32,662,325 shares for issuance pursuant to the grant of options.

Particulars of the Plan, which is structured to comply with the policies of the TSXV, are as follows:

- (i) Any director, officer, employee or consultant of the Company or any subsidiary of the Company (each an “**Eligible Person**”) is eligible to be granted options under the Plan, and for the purposes of the Plan, “consultant” includes:
 - (1) for a consultant who is an individual, a corporation of which the consultant is an employee or shareholder, and a partnership of which the individual is an employee or partner; and
 - (2) for a consultant that is not an individual, an employee, executive officer or director of the consultant; provided that the employee, executive officer or director spends or will spend a significant amount of time and attention on the affairs and business of the Company or a subsidiary of the Company.
- (ii) The Company currently has 32,662,325 shares reserved for issue under the Plan. At the Meeting, the Company will seek shareholder approval to increase the number of shares reserved for issue under the Plan to 36,797,596 shares, which is equal to 20% of the Company’s outstanding shares as at the Record Date.
- (iii) The maximum number of options that may be granted:
 - (1) to any Eligible Person within a 12 month period shall not exceed 5% of the shares which are issued and outstanding on the date of the option grant (the “Grant Date”) unless the Company has obtained approval by a majority of the votes cast at the Meeting excluding votes attaching to shares beneficially owned by insiders of the Company to whom shares may be issued pursuant to the Plan and associates of such insiders (“**Disinterested Shareholder Approval**”);
 - (2) to any one Consultant within a 12 month period shall not exceed 2% of the shares which are issued and outstanding on the relevant Grant Date;

- (3) to Eligible Persons employed by the Company to carry out investor relations activities shall not, in aggregate, exceed 2% of the shares which are issued and outstanding on the relevant Grant Date, and such options must vest in stages over 12 months with no more than 25% of such options becoming vested in any three month period;
 - (4) to insiders as a group shall not exceed 10% of the shares which are issued and outstanding on the relevant Grant Date unless the Company has obtained Disinterested Shareholder Approval; and
 - (5) to insiders within a 12 month period shall not exceed 10% of the shares which are issued and outstanding on the relevant Grant Date unless the Company has obtained Disinterested Shareholder Approval.
- (iv) The exercise price of options is fixed by the Board at the time of grant, provided that such exercise price may not be less than the market price of the shares on the Grant Date less a maximum 25% discount (in each case the “**Discounted Market Price**”). Any shares issued pursuant to the exercise of options which are exercisable at a Discounted Market Price may not be sold for a minimum of four months after the Grant Date.
 - (v) The maximum term for the exercise of any option is ten years. The Plan provides that the exercise period of an option which would otherwise expire during a restricted trading period (a “**Blackout Period**”) will be extended for ten trading days after the end of such Blackout Period.
 - (vi) If an Optionee ceases to be an Eligible Person, the Options held by such Optionee shall thereafter be exercisable on terms set by the directors at the time of grant, which shall not be more favourable to the Optionee than the following terms, and in default of any specific terms being set at the time of grant, shall be exercisable on the following terms subject to any provision in the Plan relating to a Blackout Period:
 - (1) If the optionee ceases to be an Eligible Person due to death or disability, the vested options then held by such person shall be exercisable at any time up to but not after the earlier of one year after the date of death or disability and the date of expiry of such options (the “**Expiry Date**”).
 - (2) If the optionee is a director or officer and ceases to be an Eligible Person otherwise than by reason of death or disability, the vested options then held by such person shall be exercisable to acquire shares at any time up to but not after the earlier of one year after the date on which he or she ceases to be a director or officer and he Expiry Date.
 - (3) If the optionee is an employee, management company employee or consultant and ceases to be an Eligible Person otherwise than by reason of death or disability, the vested options then held by such person shall be exercisable to acquire shares at any time up to but not after the earlier of 30 days after the date on which such Optionee ceases to be an Eligible Person and the Expiry Date; provided that if such Optionee ceases to be an Eligible Person by reason of termination for cause, breach of contract or any order or directive of the Exchange, the British Columbia Securities Commission, the Registrar of Companies for British Columbia or any other regulatory body having jurisdiction

over the Company, or by virtue of any provision in any contract between such person and the Company, then all options then held by such person shall be cancelled effective from and after the time of such termination, breach, order or directive, or as provided in such contract.

- (vii) The Plan also provides for adjustments to outstanding options in the event of alteration in the capital structure of the Company, merger or amalgamation involving the Company or the Company entering into a plan of arrangement. In the event of a takeover bid or a change of control, all options outstanding under the Plan shall become immediately exercisable, subject to any consent required from the TSXV.

The foregoing is only a summary of the salient features of the Plan. A copy of the Plan may be inspected at the office of the Company at Suite 1010 - 1130 West Pender Street, Vancouver, British Columbia, V6E 4A4 during normal business hours up to the date of the Meeting and at the Meeting. In addition, a copy of the Plan will be mailed, free of charge, to any holder of record of common shares of the Company who requests a copy, in writing, from the Company. Any such requests should be mailed to the Company at its office, addressed to the attention of the Secretary of the Company.

At the meeting, shareholders will be asked to approve the amendment of the Plan to provide for the proposed increase in the number of shares reserved for issuance under the Plan by ordinary resolution. The Company will seek Disinterested Shareholder Approval of the Plan in order that it may grant options on terms and in numbers which require Disinterested Shareholder Approval under the terms of the Plan and the Policies of the TSXV as set forth above. If the Plan is approved by a majority of the votes cast at the Meeting, but Disinterested Shareholder Approval is not obtained, the number of shares reserved for issuance under the Plan will increase, but the Company will not have the ability to grant options which require Disinterested Shareholder Approval under the terms of the Plan and the Policies of the TSXV. Specifically, shareholders will be asked to consider and, if thought fit, to pass an ordinary resolution in substantially the following form:

“Resolved as an ordinary resolution that:

1. the Company's stock option plan (the “**Plan**”) described in the Company’s Information Circular dated November 8, 2017 be and is hereby approved, confirmed and ratified, subject to acceptance for filing by the TSX Venture Exchange, and with such changes as may be required by the TSX Venture Exchange;
2. the reference date of the Plan be November 8, 2017;
3. the number of shares reserved for issue under the Plan be increased from from 32,662,325 shares to 36,797,596 shares; and
4. the directors of the Company be authorized to amend such provisions of the Plan as may from time to time be necessary for the Plan to comply with the Policies of the TSX Venture Exchange and otherwise as provided for in the Plan.”

Those persons who are ineligible to vote for the purposes of Disinterested Shareholder Approval and the number of shares held by each of them as of the Record Date are: Terrence King (1,716,670), William Chornobay (2,683,012), Reimar Koch (4,350,369), Yilu Zhang (400,000), John Kuehne (80,000) and Lawrence Dick (nil).

The Board recommends that the shareholders vote “FOR” approval, confirmation and ratification of the Plan.

If named as proxy holder, on any ballot, the management designees of Goldstrike named in the Proxy intend to vote the shares represented by each Proxy in respect of which they have been named proxy holder “FOR” approval, confirmation and ratification of the Plan unless such Proxy specifies that the proxy holder is to vote “AGAINST” approval of amendment of the Plan.

E. Approval, Ratification and Confirmation of Shareholder Rights Plan

Background

On November 15, 2011, the Board of Directors had approved the adoption of a shareholder rights plan (the “**Shareholder Rights Plan**”). The Shareholder Rights Plan is contained in a shareholder rights plan agreement (the “**Shareholder Rights Plan Agreement**”) dated November 15, 2011. The Shareholder Rights Plan became effective immediately upon its approval by the Board of Directors, in accordance with the policies of the TSXV, but pursuant to its terms it was required to be approved and confirmed by the shareholders of the Company within six months thereafter to remain in force. The Shareholder Rights Plan was approved by the shareholders at the Company’s annual and special general meeting held on December 15, 2011 and was accepted for filing by the TSXV. The Shareholder Rights Plan was originally approved to remain in force for a period of three years, until November 15, 2014. It was subsequently approved, ratified and confirmed by the shareholders at the Company’s annual and special general meeting held on September 19, 2014 with November 15, 2017 as its new expiry date, subject to further extension. The Board of Directors has approved, confirmed and ratified the extension of the Shareholder Rights Plan until December 31, 2020, subject to approval by the Shareholders at the Meeting. Accordingly, at the Meeting, Shareholders will be asked to consider and, if deemed advisable, to approve, confirm and ratify the Shareholder Rights Plan with a new expiry date of December 31, 2020 unless further extended by future shareholder approval, ratification and confirmation.

Objectives of the Shareholder Rights Plan

The Shareholder Rights Plan is similar to plans adopted by other Canadian issuers and approved by their securityholders. The fundamental objectives of the Shareholder Rights Plan are to provide adequate time for the Board of Directors and shareholders to assess an unsolicited take-over bid for the Company, to provide the Board of Directors with sufficient time to explore and develop alternatives for maximizing shareholder value if a take-over bid is made, and to provide shareholders with an equal opportunity to participate in a take-over bid.

The Shareholder Rights Plan encourages a potential acquiror who makes a take-over bid to proceed either by way of a “Permitted Bid” (described below), which generally requires a take-over bid to satisfy certain minimum standards designed to promote fairness, or with the concurrence of the Board of Directors. If a take-over bid fails to meet these minimum standards and the Shareholder Rights Plan is not waived by the Board of Directors, the Shareholder Rights Plan provides that holders of Common Shares, other than the acquiror, will be able to purchase additional Common Shares at a significant discount to market, thus exposing the person acquiring Common Shares to substantial dilution of its holdings.

Currently, the Board of Directors is not aware of any pending or threatened take-over bid for the Company.

In adopting the Shareholder Rights Plan, the Board of Directors considered the existing legislative framework governing take-over bids in Canada. The Board of Directors believes such legislation

currently does not provide sufficient time to permit shareholders to consider a take-over bid and make a reasoned and unhurried decision with respect to a take-over bid or give the Board of Directors sufficient time to develop alternatives for maximizing shareholder value. Shareholders also may feel compelled to tender to a take-over bid even if the shareholder considers such bid to be inadequate out of a concern that failing to tender may result in a shareholder being left with illiquid or minority-discounted shares in the Company. This is particularly so in the case of a partial bid for less than all the Common Shares of the Company where the bidder wishes to obtain a control position but does not wish to acquire all of the Common Shares. Finally, while existing securities legislation has addressed many concerns related to unequal treatment of securityholders, there remains the possibility that control of an issuer may be acquired pursuant to private agreements in which a small group of securityholders disposes of securities at a premium to market price, which premium is not shared with the other securityholders.

It is not the intention of the Board of Directors in recommending the confirmation and ratification of the Shareholder Rights Plan to either secure the continuance of the directors or management of the Company or to preclude a take-over bid for control of the Company, and the Shareholder Rights Plan does not preclude any shareholder from utilizing the proxy rules to promote a change in the management or direction of the Company, and will have no effect on the rights of holders of the Company's Common Shares to requisition a meeting of shareholders in accordance with applicable laws.

The Shareholder Rights Plan provides that shareholders can tender to take-over bids as long as such bids meet the Permitted Bid criteria. Additionally, in the context of a take-over bid that does not meet the Permitted Bid criteria, the Board of Directors will be bound by its fiduciary duty to consider any take-over bid for the Company and whether or not it should waive the application of the Shareholder Rights Plan in respect of such bid. In discharging its responsibilities, the Board of Directors will be obligated to act honestly and in good faith with a view to the best interests of the Company and its shareholders.

Additionally, a number of decisions rendered by Canadian securities regulators relating to rights plans have concluded that a board faced with an unsolicited take-over bid will not be permitted to maintain a rights plan indefinitely to prevent the successful completion of the bid, but only for so long as the board is actively seeking alternatives to the bid and there is a reasonable possibility that, given additional time, a value maximizing alternative will be developed.

In past years, unsolicited bids have been made for a number of Canadian public companies, many of which had rights plans in effect. The Board of Directors believes this demonstrates that the existence of a rights plan does not prevent the making of an unsolicited bid and, furthermore, can be beneficial in maximizing shareholder value as, in a number of these cases, a change of control ultimately occurred at a price in excess of the original bid price. There can be no assurance, however, that the Company's Shareholder Rights Plan would serve to bring about a similar result.

The Shareholder Rights Plan is not expected to interfere with the day-to-day operations of the Company. The issuance of the Rights will not in any way alter the financial condition of the Company, impede its business plans, or alter its financial statements. In addition, the Shareholder Rights Plan is initially not dilutive. However, if a "Flip-in Event" (described below) occurs and the Rights separate from the Common Shares as described below, reported earnings per share and reported cash flow per share on a fully-diluted or non-diluted basis may be affected. In addition, holders of Rights not exercising their Rights after a Flip-in Event may suffer substantial dilution.

Summary of Shareholder Rights Plan

The following is a summary of the principal terms of the Shareholder Rights Plan which is qualified in its entirety by reference to the text of the Shareholder Rights Plan. A copy of the Shareholder Rights Plan is

available on SEDAR at www.sedar.com.

(i) Issue of Rights

Effective November 15, 2011, one right (a “**Right**”) was issued by the Company and is attached to each Common Share outstanding on that date. The Rights Plan provides that one Right will also be issued and attach to each Common Share (and any other share in the capital stock or voting interests of the Company entitled to vote generally in the election of directors) (collectively, “**Voting Shares**”) issued November 15, 2011, subject to the limitations set forth in the Rights Plan.

(ii) Rights Exercise Privilege

The Rights will separate from the Common Shares and will be exercisable 10 trading days (the “**Separation Time**”) after a person has acquired, or commences a take-over bid to acquire, 20% or more of the Common Shares, other than by an acquisition pursuant to a take-over bid permitted by the Shareholder Rights Plan (a “**Permitted Bid**”). The acquisition by any person (an “**Acquiring Person**”) of 20% or more of the Common Shares, other than by way of a Permitted Bid, is referred to as a “**Flip-in Event**”. Any Rights held by an Acquiring Person will become void upon the occurrence of a Flip-in Event. Commencing on the Separation Time, each Right (other than those held by the Acquiring Person) will permit the purchase of \$200 worth of Common Shares for an exercise price of \$100, subject to anti-dilution adjustments.

(iii) Certificates and Transferability

Prior to the Separation Time, the Rights are evidenced by a legend imprinted on certificates for the Common Shares issued from and after the Effective Date and are not to be transferable separately from the Common Shares. From and after the Separation Time, the Rights will be evidenced by separate certificates that will be transferable and traded separately from the Common Shares.

(iv) Permitted Bid Requirements

The requirements for a Permitted Bid include the following:

- (A) the take-over bid must be made by way of a take-over bid circular;
- (B) the take-over bid must be made to all shareholders, other than the bidder;
- (C) the take-over bid must be outstanding for a minimum period of 60 days and Common Shares tendered pursuant to the take-over bid may not be taken up prior to the expiry of the 60 day period and only if at such time more than 50% of the Common Shares held by shareholders, other than the bidder, its affiliates and persons acting jointly or in concert and certain other persons (the “**Independent Shareholders**”), have been tendered to the take-over bid and not withdrawn;
- (D) if more than 50% of the Common Shares held by Independent Shareholders are tendered to the take-over bid within the 60 day period, the bidder must make a public announcement of that fact and the take-over bid must remain open for deposits of Common Shares for an additional 10 days from the date of such public announcement;
- (E) the take-over bid must permit Common Shares to be deposited pursuant to the take-over bid, unless such take-over bid is withdrawn, at any time prior to the date Common Shares are first taken up and paid for; and

(F) the take-over bid must provide that any Common Shares deposited pursuant to the take-over bid may be withdrawn until taken up and paid for.

A Permitted Bid need not be a bid for all outstanding Common Shares not held by the bidder (i.e., a Permitted Bid may be a partial bid).

The Shareholder Rights Plan also allows for a competing Permitted Bid (a “**Competing Permitted Bid**”) to be made while a Permitted Bid is in existence. A Competing Permitted Bid must satisfy all the requirements of a Permitted Bid except that a Competing Permitted Bid is only required to remain open until a date that is not earlier than the later of 35 days after the Competing Permitted Bid is made and 60 days after the date of the earliest Permitted Bid that is in existence when the Competing Permitted Bid is made.

(v) Waiver

The Board of Directors may, prior to the occurrence of a Flip-in Event which has not been waived, waive the application of the Shareholder Rights Plan to a particular Flip-in Event (an “**Exempt Acquisition**”) where the take-over bid is made by a take-over bid circular to all the holders of Common Shares. Where the Board of Directors exercises this waiver power in respect of a take-over bid, the waiver will also be deemed to apply to any other take-over bid for the Company made by a take-over bid circular to all holders of Common Shares prior to the expiry of any bid in respect of which the Shareholder Rights Plan has been waived or deemed to have been waived.

(vi) Redemption

Prior to the occurrence of a Flip-in Event which has not been waived, the Board of Directors, with the approval of a majority of the votes cast by Independent Shareholders (or by the holders of Rights if the Separation Time has occurred) voting in person or by proxy at a meeting duly called for that purpose, may redeem the Rights at \$0.00001 per Right. Rights will be deemed to be redeemed by the Board of Directors without such approval following completion of a Permitted Bid, Competing Permitted Bid or Exempt Acquisition in respect of which the Board of Directors has waived, or is deemed to have waived, the application of the Shareholder Rights Plan.

(vii) Amendment

The Board of Directors may amend the Shareholder Rights Plan with the approval of a majority of the votes cast by Independent Shareholders (or the holders of Rights if the Separation Time has occurred) voting in person or by proxy at a meeting duly called for that purpose. The Board of Directors may, without such approval, correct clerical or typographical errors and, subject to approval by a majority of the votes cast by Independent Shareholders voting in person or by proxy at the next meeting of the shareholders (or by holders of Rights, as the case may be), may make amendments to the Shareholder Rights Plan to maintain its validity due to changes in applicable laws or a decision of a court or regulatory authority.

(viii) Term

Subject to the approval by Independent Shareholders (as defined below) at the Meeting, as set forth herein, the Shareholder Rights Plan will expire on November 15, 2017, unless it is approved, ratified and confirmed by Independent Shareholders at another meeting of shareholders or otherwise terminated in accordance with its terms.

(ix) Board of Directors

The Shareholder Rights Plan will not detract from or lessen the duty of the Board of Directors to act honestly and in good faith with a view to the best interests of the Company and its shareholders. The Board of Directors, when a Permitted Bid is made, will continue to have the duty and power to take such actions and make such recommendations to shareholders as are considered appropriate.

(x) Exemptions for Fund Managers, etc.

Mutual fund and investment fund managers, trust companies (acting in their capacities as trustees and administrators), statutory bodies whose business includes the management of funds and administrators of registered pension plans acquiring greater than 20% of the Common Shares are exempted from triggering a Flip-in Event, provided that they are not making, or are not part of a group making, a take-over bid.

Resolution Approving the Shareholder Rights Plan

At the Meeting, shareholders will be asked to consider and, if thought fit, pass a special resolution to approve, ratify and confirm the Shareholder Rights Plan substantially in the following form:

“BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. the Company’s shareholder rights plan agreement dated November 15, 2011, as amended and restated from time to time, and the shareholder rights plan provided for therein, are hereby approved, ratified and confirmed with continuing effect from and after November 15, 2011 to and including December 31, 2020 unless further extended or terminated by special resolution of the shareholders of the Company; and
2. any officer or director of the Company is hereby authorized and directed to execute and deliver any amended and restated shareholder rights plan agreement and all such other agreements and documents, and to do all such acts and things, as in his or her opinion may be necessary or desirable to give effect to the foregoing resolution.”

To become effective, the resolution must be passed by a majority of 66.67% of the votes cast by the shareholders present or represented by proxy at the Meeting.

The Board of Directors believes that the Shareholder Rights Plan is in the best interest of the Company and its shareholders and, accordingly, unanimously recommends that shareholders vote “FOR” approval, confirmation and ratification of the Shareholder Rights Plan.

If named as proxy holder, on any ballot, the management designees of Goldstrike named in the Proxy intend to vote the shares represented by each Proxy in respect of which they have been named proxy holder “FOR” approval, confirmation and ratification of the Shareholder Rights Plan unless such Proxy specifies that the proxy holder is to vote “AGAINST” approval of amendment of the Shareholder Rights Plan.

F. Other Business

The Company will consider and transact such other business as may properly come before the Meeting or any adjournment thereof. Management of the Company knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come

before the Meeting, the shares represented by the Proxy solicited hereby will be voted on such matter in accordance with the best judgment of the proxy holders.

RESTRICTED SECURITIES

No action is proposed to be taken at the Meeting which involves a transaction that would have the effect of converting or subdividing, in whole or in part, existing securities into restricted securities, or creating new restricted securities.

ADDITIONAL INFORMATION

Additional information relating to the Company is available for review on SEDAR at www.sedar.com. Financial information is provided in the Company's comparative financial statements and Management's Discussion and Analysis for its most recently completed financial year.

Shareholders wishing to request copies of the Company's financial statements and Management's Discussion and Analysis may contact the Company at:

Goldstrike Resources Ltd.
Suite 1010 – 1130 West Pender Street
Vancouver, BC V6E 4A4

Telephone: 604-681-1820
Facsimile: 604-681-1864

BOARD APPROVAL

This Information Circular contains information as at November 8, 2017 except where another date is specified. The contents of this Information Circular have been approved and its mailing authorized by the Board of Directors of the Company by resolution passed on November 8, 2017.

DATED at Vancouver, British Columbia as of November 8, 2017.

Schedule A

GOLDSTRIKE RESOURCES LTD.

AUDIT COMMITTEE CHARTER

The audit committee is a committee of the board of directors to which the board delegates its responsibilities for the oversight of the accounting and financial reporting process and financial statement audits.

The audit committee will:

- (a) review and report to the board of directors of the Company on the following before they are published:
 - (i) the financial statements and MD&A (management discussion and analysis) (as defined in National Instrument 51-102) of the Company;
 - (ii) the auditor's report, if any, prepared in relation to those financial statements,
- (b) review the Company's annual and interim earnings press releases before the Company publicly discloses this information,
- (c) satisfy itself that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements and periodically assess the adequacy of those procedures,
- (d) recommend to the board of directors:
 - (i) the external auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company; and
 - (ii) the compensation of the external auditor,
- (e) oversee the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditor regarding financial reporting,
- (f) monitor, evaluate and report to the board of directors on the integrity of the financial reporting process and the system of internal controls that management and the board of directors have established,
- (g) monitor the management of the principal risks that could impact the financial reporting of the Company,
- (h) establish procedures for:
 - (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and

- (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters,
- (i) pre-approve all non-audit services to be provided to the Company or its subsidiary entities by the Company's external auditor,
- (j) review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Company, and
- (k) with respect to ensuring the integrity of disclosure controls and internal controls over financial reporting, understand the process utilized by the Chief Executive Officer and the Chief Financial Officer to comply with National Instrument 52-109.

Composition of the Committee

The committee will be composed of 3 directors from the Company's board of directors, a majority of whom will not be executive officers, employees or control persons of the Company or of an affiliate of the Company; provided that:

- (a) If a circumstance arises that affects the business or operations of the Company, and a reasonable person would conclude that the circumstance can be best addressed by a member of the audit committee becoming an executive officer or employee of the Company, the requirement set out above will not apply to the audit committee in respect of the member until the later of:
 - (i) the next annual meeting of the Company;
 - (ii) the date that is six months after the date on which the circumstance arose.
- (b) If an audit committee member becomes a control person of the Company or of an affiliate of the Company for reasons outside the member's reasonable control, the requirement set out above will not apply to the audit committee in respect of that member until the later of:
 - (i) the next annual meeting of the Company;
 - (ii) the date that is six months after the date on which the circumstance arose.
- (c) If a vacancy on the audit committee arises as a result of the death, incapacity or resignation of an audit committee member and the board of directors is required to fill the vacancy, the requirement set out above will not apply to the audit committee, in respect of the member appointed to fill the vacancy, until the later of:
 - (i) the next annual meeting of the Company;
 - (ii) the date that is six months from the day the vacancy was created.

All members of the committee will be financially literate as defined by applicable legislation. If, upon appointment, a member of the committee is not financially literate as required, the member will be provided a three month period in which to achieve the required level of literacy.

Authority

The committee has the authority to engage independent counsel and other advisors as it deems necessary to carry out its duties and the committee will set the compensation for such advisors. The committee has the authority to communicate directly with and to meet with the external auditors and the internal auditor, without management involvement. This extends to requiring the external auditor to report directly to the committee.

Reporting

The reporting obligations of the committee will include:

- (a) reporting to the board of directors on the proceedings of each committee meeting and on the committee's recommendations at the next regularly scheduled directors meeting; and
- (b) reviewing, and reporting to the board of directors on its concurrence with, the disclosure required by Form 52-110F2 in any management information circular prepared by the Company.

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