



INFORMATION CIRCULAR
(as at November 7, 2017, except as indicated)

This Information Circular is furnished in connection with the solicitation of proxies by the Management of **AFTERMATH SILVER LTD.** (the "Company") for use at the Annual General Meeting (the "Meeting") of the shareholders of the Company ("Shareholders"), to be held at the time and place and for the purposes set forth in the accompanying Notice of Meeting and at any adjournment thereof.

PERSONS OR COMPANIES MAKING THE SOLICITATION

THE ENCLOSED PROXY IS BEING SOLICITED BY MANAGEMENT OF THE COMPANY. Solicitations will be made by mail and possibly supplemented by telephone or other personal contact to be made without special compensation by regular officers and employees of the Company. The Company may reimburse Shareholders' nominees or agents (including brokers holding common shares of the Company ("Shares") on behalf of clients) for the cost incurred in obtaining from their principals authorization to execute forms of proxy. The cost of solicitation will be borne by the Company. None of the Directors of the Company have advised that they intend to oppose any action intended to be taken by Management as set forth in this Information Circular.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the accompanying Instrument of Proxy are Directors or Officers of the Company. **A Shareholder has the right to appoint a person other than the persons named in the enclosed Instrument of Proxy to attend and act for him on his behalf at the Meeting. To exercise this right, a Shareholder shall strike out the names of the persons named in the Instrument of Proxy and insert the name of his nominee in the blank space provided, or complete another Instrument of Proxy. The completed Instrument of Proxy should be deposited with the Company's Registrar and Transfer Agent, Computershare Investor Services Inc. at 100 University Avenue, 8th Floor, Toronto ON M5J 2Y1 at least 48 hours before the time of the Meeting or any adjournment thereof, excluding Saturdays and holidays.**

The Instrument of Proxy must be signed by the Shareholder or by his duly authorized attorney. If signed by a duly authorized attorney, the Instrument of Proxy must be accompanied by the original power of attorney or a notarially certified copy thereof. If the Shareholder is a corporation, the Instrument of Proxy must be signed by a duly authorized attorney, officer, or corporate representative, and must be accompanied by the original power of attorney or document whereby the duly authorized officer or corporate representative derives his power, as the case may be, or a notarially certified copy thereof. The Chairman of the Meeting has discretionary authority to accept proxies which do not strictly conform to the foregoing requirements.

In addition to revocation in any other manner permitted by law, a Shareholder may revoke a Proxy either by (a) signing a Proxy bearing a later date and depositing it at the place and within the time aforesaid, or (b) signing and dating a written notice of revocation (in the same manner as the Instrument of Proxy is required to be executed as set out in the notes to the Instrument of Proxy) and either depositing it 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 (c) registering with the Scrutineer at the Meeting as a Shareholder present in person, whereupon such Proxy shall be deemed to have been revoked.

Only registered Shareholders have the right to revoke a proxy. Non-registered holders who wish to change their vote must, at least seven days before the Meeting, arrange for their nominees to revoke the proxy on their behalf.

A revocation of a Proxy does not affect any matter on which a vote has been taken prior to the revocation.

NON-REGISTERED HOLDERS

Only registered Shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Most Shareholders of the Company are “non-registered Shareholders” because the Shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the Shares. More particularly, a person is not a registered Shareholder in respect of Shares which are held on behalf of that person (the “Non-Registered Holder”) but which are registered either: (a) in the name of an intermediary (an “Intermediary”) that the Non-Registered Holder deals with in respect of the Shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSP’s, RRIFs, RESPs and similar plans); or (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited (“CDS”)) of which the Intermediary is a participant. In accordance with the requirements of National Instrument 54-101 of the Canadian Securities Administrators, the Company has distributed copies of the Notice of Meeting, this Information Circular and the Proxy (collectively, the “Meeting Materials”) to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.

Intermediaries are required to forward the Meeting Materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Very often, Intermediaries will use service companies to forward the Meeting Materials to Non-Registered Holders. Generally, Non-Registered Holders who have not waived the right to receive Meeting Materials will either:

- (a) be given a form of proxy **which has already been signed by the Intermediary** (typically by a facsimile, stamped signature), which is restricted as to the number of Shares beneficially owned by the Non-Registered Holder but which is otherwise not completed. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Non-Registered Holder when submitting the proxy. In this case, the Non-Registered Holder who wishes to submit a proxy should otherwise properly complete the form of proxy and deliver it to **Computershare Trust Company of Canada** as provided above; or
- (b) more typically, be given a voting instruction form **which is not signed by the Intermediary**, and which, when properly completed and signed by the Non-Registered Holder and **returned to the Intermediary or its service company**, will constitute voting instructions (often called a “proxy authorization form”) which the Intermediary must follow. Typically, the proxy authorization form will consist of a one page pre-printed form. Sometimes, instead of the one page pre-printed form, the proxy authorization form will consist of a regular printed proxy form accompanied by a page of instructions, which contains a removable label containing a bar code and other information. In order for the form of proxy to validly constitute a proxy authorization form, the Non-Registered Holder must remove the label from the instructions and affix it to the form of proxy, properly complete and sign the form of proxy and return it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company.

In either case, the purpose of this procedure is to permit Non-Registered Holders to direct the voting of the Shares, which they beneficially own. Should a Non-Registered Holder who receives one of the above forms wish to vote at the meeting in person, the Non-Registered Holder should strike out the names of the Management Proxyholders and insert the Non-Registered Holder’s name in the blank space provided. **In either case, Non-Registered Holders should carefully follow the instructions of their Intermediary, including those regarding when and where the proxy or proxy authorization form is to be delivered.**

In accordance with the requirements of National Instrument 54-101 (“NI 54-101”) the Company has elected to send meeting materials directly to “non objecting beneficial owners”. If the Company or its agent has sent these materials directly to you (instead of through a nominee), your name, address and information {5396-001/01578909.DOC.2}

about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the nominee holding on your behalf. By choosing to send these materials to you directly, the Company (and not the nominee holding on your behalf) has assumed responsibility for (i) delivering these materials to you and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

The Company does not intend to pay for intermediaries to deliver the meeting materials and Form 54-101F7 *Request For Voting Instructions Made By Intermediary* to objecting beneficial owners. The objecting beneficial owners will not receive the meeting materials unless the objecting beneficial owner's intermediary assumes the cost of delivery of the meeting materials.

NOTICE AND ACCESS

The Company is not sending these meeting materials to shareholders using "notice and access" as defined in NI 54-101.

VOTING OF SHARES AND EXERCISE OF DISCRETION OF PROXIES

Shares represented by a properly executed proxy will be voted or withheld from voting on each matter referred to in the Notice of Meeting in accordance with the instructions of the shareholder on any ballot that may be called for and if the shareholder specifies a choice with respect to any matter to be acted upon, the Shares will be voted accordingly.

In the absence of any direction in the Instrument of Proxy, it is intended that such Shares will be voted in favour of the motions proposed to be made at the Meeting as stated under the headings in this Information Circular. The Instrument of Proxy enclosed, when properly signed, confers discretionary authority with respect to amendments or variations to any matters which may properly be brought before the Meeting. The enclosed Instrument of Proxy does not confer authority to vote for the election of any person as a Director of the Company other than for those persons named in this Information Circular. At the time of printing of this Information Circular, the Management of the Company is not aware that any such amendments, variations or other matters are to be presented for action at the Meeting. However, if any other matters which are not now known to the Management should properly come before the Meeting, the Proxies hereby solicited will be exercised on such matters in accordance with the best judgment of the nominee.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The Company is authorized to issue an unlimited number of common shares without par value. On November 7, 2017, 6,655,099 common Shares were issued and outstanding, each common share carrying the right to one vote. At a general meeting of the Company, on a show of hands, every Shareholder present in person shall have one vote and, on a poll, every Shareholder shall have one vote for each Share of which he is the holder.

Only Shareholders of record on the close of business on November 7, 2017 who either personally attend the Meeting or who complete and deliver an Instrument of Proxy in the manner and subject to the provisions set out under the heading "Appointment and Revocation of Proxies" will be entitled to have his or her Shares voted at the Meeting or any adjournment thereof.

To the knowledge of the directors and executive officers of the Company, no person or company beneficially owns, or exercises control or direction over, directly or indirectly, voting securities carrying more than 10% of the outstanding voting rights attached to all shares of the Company.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

Other than as disclosed elsewhere in this Information Circular, to the knowledge of management of the Company, none of the Directors or executive officers of the Company, no proposed nominee for election as a

Director of the Company, none of the persons who have been Directors or executive officers of the Company since the commencement of the Company's last completed financial year and no 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 auditors.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

For the purposes of this Information Circular, "informed person" means:

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

Except as otherwise disclosed, no informed person, no proposed director of the Company and no associate or affiliate of any such informed person or proposed director, has or has had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction, which, in either case, has materially affected or will materially affect the Company or any of its subsidiaries.

Certain directors and officers of the Company have been granted incentive stock options by the Company and have subscribed for securities of the Company.

Since the commencement of the last financial period ended May 31, 2017, the Company paid or accrued the following amounts to related parties:

	Year ended May 31, 2017	Year ended May 31, 2016
Accounting and legal	\$ 27,000	\$ 3,000
Consulting – related party	144,000	144,000
Corporate secretarial	15,000	15,000

STATEMENT OF EXECUTIVE COMPENSATION

A. General Provisions

For the purposes of this Information Circular:

"CEO" of the Company means an individual who acted as Chief Executive Officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;

"CFO" of the Company means an individual who acted as Chief Financial Officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;

"equity incentive plan" means an incentive plan, or portion of an incentive plan, under which awards are granted and that falls within the scope of IFRS 2 *Share-based Payment*;

"executive officer" of the Company means an individual who is the Chairman or Vice-Chairman of the Board, the President, a Vice-President in charge of a principal business unit, division or function including sales, finance or production, or any other individual who is performing a policy-making function in respect of the Company;

"incentive plan" means any plan providing compensation that depends on achieving certain performance goals or similar conditions within a specified period;

"incentive plan award" means compensation awarded, earned, paid or payable under an incentive plan;

"NEO" or "named executive officer" means each of the following individuals:

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

"non-equity incentive plan" means an incentive plan or portion of an incentive plan that is not an equity incentive plan;

"option-based award" means an award under an equity incentive plan of options, including, for greater certainty, Share options, Share appreciation rights, and similar instruments that have option-like features;

"plan" includes any plan, contract, authorization or arrangement, whether or not set out in any formal document, where cash, securities, similar instruments or any other property may be received, whether for one or more persons;

"repricing" means, in relation to an option, adjusting or amending the exercise or base price of the option, but excludes any adjustment or amendment that equally affects all holders of the class of securities underlying the option and occurs through the operation of a formula or mechanism in, or applicable to, the option;

"Share-based award" means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, common Shares, restricted Shares, restricted Share units, deferred Share units, phantom Shares, phantom Share units, common Share equivalent units, and stock.

B. Compensation Discussion and Analysis

The Company's Compensation and Corporate Governance Committee, which is comprised of Sean Hurd, Michael Williams and Doug Ramshaw, is solely responsible for the compensation program for the Company's NEOs. At the request of the Compensation and Corporate Governance Committee, other

directors may, from time to time, provide recommendations to the Compensation and Corporate Governance Committee with respect to compensation for the Company's NEOs.

The compensation program's objectives are to:

- Attract and retain qualified and experienced executives;
- Motivate those executives to drive the continued development of the Company and its current and future mineral exploration assets, thereby incentivizing them to create Shareholder value; and
- Provide executives, through independent research and analysis, with appropriate salaries and incentives and to reward performance, both on an individual basis and with respect to operations in general.

Compensation for the Company's NEOs is designed to reward professional achievements and length of service and consists of: (i) base cash salary or consulting fee and (ii) option grants pursuant to the Company's Stock Option Plan.

Base cash salaries and consulting fees are paid to reward skills, capabilities, knowledge and experience and the level of responsibility and the contribution expected from each NEO. Stock options are granted to allow NEOs to participate in any appreciation of the market value of the Shares over a stated period of time, and are intended to reinforce commitment to long-term growth and shareholder value.

The Compensation and Corporate Governance Committee determines the specific compensation to be paid to NEOs based on a number of factors, including: the Committee's understanding of executive compensation offered by companies comparable to the Company; the individual performance of the NEOs in connection with the achievement of corporate objectives; the roles and responsibilities of the NEOs; and the individual experience and skills of each NEO and the financial and other resources of the Company. The Compensation and Corporate Governance Committee considers all elements of the total program, rather than any single element in isolation.

The Company's compensation program is designed to be competitive with similar junior mining exploration companies and to recognize and reward executive performance. In designing its compensation program, the Company informally considers compensation paid to directors and officers by companies such as Full Metal Minerals Ltd., Minaurum Gold Inc. and Western Pacific Resources Corp., which also hold exploration properties, have similar management structures and are listed on the TSX Venture Exchange. The Company intends to continue to consider executive compensation paid by companies with similar stage exploration properties, similar management structures and listed on the same stock exchange in establishing compensation to be paid to the Company's directors and officers. Compensation to be awarded to the directors and officers will also reflect the need to provide incentive and compensation for the time and effort expended by the directors and senior management while taking into account the financial and other resources of the Company.

The Compensation and Corporate Governance Committee reviews the compensation paid to the NEOs on an annual basis.

Risk Considerations

The Compensation and Corporate Governance Committee considers the implications of the risks associated with the Company's compensation policies and practices when determining rewards for its officers and Directors.

Executive compensation is comprised of both short-term compensation in the form of a base salary/fee and long-term ownership through the grant of stock options. This structure ensures that a significant portion of executive compensation (stock options) is both long-term and "at risk" and, accordingly, is directly linked to the achievement of business results and the creation of long term shareholder value.

The Compensation and Corporate Governance Committee also has the ability to set out vesting periods in each stock option agreement. As the benefits of such compensation, if any, are not realized by officers and Directors until a significant period of time has passed, the ability of officers to take inappropriate or excessive risks that are beneficial to their compensation at the expense of the Company and the shareholders is extremely limited. Furthermore, all elements of executive compensation are discretionary. As a result, it is unlikely an officer would take inappropriate or excessive risks at the expense of the Company or the shareholders that would be beneficial to their short-term compensation when their long-term compensation might be put at risk from their actions.

Due to the relatively small size of the Company and its current management group, the Board is able to closely monitor and consider any risks which may be associated with the Company's compensation policies and practices. Risks, if any, may be identified and mitigated through regular Board meetings during which financial and other information of the Company is reviewed. No risks have been identified arising from the Company's compensation policies and practices that are reasonably likely to have a material adverse effect on the Company.

Hedging of Economic Risks in the Company's Securities

The Company has not adopted a formal policy forbidding Directors or officers 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 Directors or officers. The Company is not, however, aware of any Directors or officers having entered into this type of transaction.

Compensation Governance

The Company has established a Compensation and Corporate Governance Committee, which is responsible for determining compensation for the Directors and executive officers of the Company. The Compensation and Corporate Governance Committee has not adopted any formal policies and practices to determine director or executive compensation. The Compensation and Corporate Governance Committee undertakes the specific work required from time to time to discharge the committee's responsibilities in relation to the Company's compensation policies.

The Compensation and Corporate Governance Committee does not employ any formal objectives, criteria or analysis, other than those set forth in this Compensation Discussion and Analysis. When determining individual compensation levels for the Company's executive officers, the Compensation and Corporate Governance Committee takes into consideration a variety of factors including the Board's understanding of the amount of compensation generally paid by similarly situated companies to their executives who have similar roles and responsibilities; each executive officer's individual performance during the fiscal year; each executive officer's experience, skills and level of responsibility; the executive's historical compensation and performance within the Company; and existing market standards within the mining industry.

The Company's Compensation and Corporate Governance Committee is composed of Sean Hurd, Michael Williams and Doug Ramshaw. The Company considers Sean Hurd to be independent. Each member of the Compensation and Corporate Governance Committee has extensive experience with executive compensation through their current and previous roles as directors and/or officers of other public companies in the mining industry. The Board believes that the Compensation and Corporate Governance Committee collectively has the knowledge, experience and background required to fulfill its mandate. The members have the following skills and experience that enable them to make decision on the suitability of the Company's compensation policies and practices:

- Sean Hurd has served on several Compensation and Corporate Governance committees of TSX Venture listed companies over the past decade

- Michael Williams has been a director and officer of numerous publicly traded companies in the mining industry. As a director and officer, Mr. Williams has gained experience in the management of executive compensation and human resources.
- Doug Ramshaw has served on several Compensation and Corporate Governance committees during his 20 year career.

The Company did not retain professional executive compensation consultants in the most recently completed financial year.

Option-based awards

The Company's Stock Option Plan has been and will be used to provide share purchase options which are granted in consideration of the level of responsibility of the executive as well as his or her impact or contribution to the longer-term operating performance of the Company. The Compensation and Corporate Governance Committee has the responsibility to administer the grant of options under the Company's Stock Option Plan. In determining the number of options to be granted to the executive officers, the Compensation and Corporate Governance Committee takes into account the number of options, if any, previously granted to each executive officer, and the exercise price of any outstanding options to ensure that such grants are in accordance with the policies of the TSX Venture Exchange, and closely align the interests of the executive officers with the interests of shareholders.

C. Summary Compensation Table

Doug Ramshaw, President and CEO, Cale Moodie, CFO and Michael Williams VP & Executive Chairman, are the NEOs of the Company for the purposes of the following disclosure. The compensation for the NEOs, directly or indirectly, for the Company's three most recently-completed financial years is as follows:

Name and Principal Position	Year	Salary (\$)	Share based awards (\$)	Option-based awards (\$) ⁽¹⁾	Non-equity incentive plan compensation \$		Pension value (\$)	All other compensation (\$)	Total compensation (\$)
					Annual incentive plans	Long-term incentive plans			
Doug Ramshaw President & CEO (appointed December 18, 2013) (appointed interim CFO as of June 11, 2015)	2017	Nil	Nil	Nil	Nil	Nil	Nil	72,000	72,000
	2016	Nil	Nil	Nil	Nil	Nil	Nil	72,000	72,000
	2015	Nil	Nil	21,587	Nil	Nil	Nil	72,000	93,587
Cale Moodie CFO (appointed October 2, 2013 and resigned June 11, 2015)	2017	Nil	Nil	Nil	Nil	Nil	Nil	27,000	27,000
	2016	Nil	Nil	Nil	Nil	Nil	Nil	3,000	3,000
	2015	Nil	Nil	8,413	Nil	Nil	Nil	36,000	44,413
Michael Williams Executive Chairman (appointed July 11, 2011)	2017	Nil	Nil	Nil	Nil	Nil	Nil	72,000	72,000
	2016	Nil	Nil	Nil	Nil	Nil	Nil	72,000	72,000
	2015	Nil	Nil	13,838	Nil	Nil	Nil	78,000	91,838

⁽¹⁾ No options were granted in the years ended May 31, 2017 and 2016. For the year ended May 31, 2015, the Company calculated the compensation cost by using the Black-Scholes option pricing model assuming a risk free interest rate of 0.77%, a dividend yield of nil, the expected annual volatility of the Company's share price of 186.44% and an expected life of the options of 2.19 years. A total of 350,000 stock options were issued during the year ended May 31, 2015.

D. Incentive Plan Awards

The Company has in place a Stock Option Plan (the “Stock Option Plan”) for the purpose of attracting and motivating directors, officers, employees and consultants of the Company and advancing the interests of the Company by affording such persons the opportunity to acquire an equity interest in the Company through rights granted under the Stock Option Plan to purchase Shares of the Company. Details on the Stock Option Plan are described under “Particulars of Matters to be Acted Upon – Approval of Stock Option Plan”. A copy of the Stock Option Plan will be available for review at the Meeting.

The Company does not have any Share-based award plans in place.

OUTSTANDING SHARE-BASED AWARDS AND OPTION-BASED AWARDS

The following table sets forth the outstanding option-based awards held by the NEOs of the Company at the years ended May 31, 2017, May 31, 2016 and May 31, 2015.

Name	Year Ended	Option-based Awards				Share-based Awards		
		Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options ⁽²⁾ (\$)	Number of Shares or units of Shares that have not vested (#)	Market or payout value of Share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
Michael Williams	2017	37,500	\$2.65	July 19, 2021	Nil	N/A	N/A	N/A
		62,500	\$1.50	April 30, 2019	Nil			
	2016	37,500	\$2.65	July 19, 2021	Nil	N/A	N/A	N/A
		62,500	\$1.50	April 30, 2019	Nil			
	2015	37,500	\$2.65	July 19, 2021	Nil	N/A	N/A	N/A
		62,500	\$1.50	April 30, 2019	Nil			
Cale Moodie	2017	12,000	\$2.65	July 19, 2021	Nil	N/A	N/A	N/A
		38,000	\$1.50	April 30, 2019	Nil			
	2016	12,000	\$2.65	July 19, 2021	Nil	N/A	N/A	N/A
		38,000	\$1.50	April 30, 2019	Nil			
	2015	12,000	\$2.65	July 19, 2021	Nil	N/A	N/A	N/A
		38,000	\$1.50	April 30, 2019	Nil			
Doug Ramshaw	2017	2,500	\$2.65	July 19, 2021	Nil	N/A	N/A	N/A
		97,500	\$1.50	April 30, 2019	Nil			
	2016	2,500	\$2.65	July 19, 2021	Nil	N/A	N/A	N/A
		97,500	\$1.50	April 30, 2019	Nil			
	2015	2,500	\$2.65	July 19, 2021	Nil	N/A	N/A	N/A
		97,500	\$1.50	April 30, 2019	Nil			

⁽²⁾ “In-the-money options” means the difference between the market value of the Company’s shares underlying the options on May 31, 2017, May 31, 2016 and May 31, 2015 and the exercise price of the options. The last trading price of the Company’s shares on the TSX Venture Exchange on May 31, 2017 was at \$0.005, the market price of the Company’s shares on the TSX Venture Exchange on May 31, 2016 was at \$0.005 and the market price of the Company’s shares on the TSX Venture Exchange on May 31, 2015 was \$0.005.

⁽⁷⁾ Outstanding options were fully vested in previous fiscal years.

**INCENTIVE PLAN AWARDS – VALUE VESTED OR EARNED DURING THE YEAR ENDED
MAY 31, 2017, MAY 31, 2016 AND MAY 31, 2015**

The following table summarizes the value of each incentive plan award vested or earned by each NEO during the financial years ended May 31, 2017, May 31, 2016 and May 31, 2015:

Name	Year Ended	Option-based awards – Value vested during the year (\$)	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Michael Williams	2017	Nil	Nil	Nil
	2016	Nil	Nil	Nil
	2015	Nil	Nil	Nil
Cale Moodie	2017	Nil	Nil	Nil
	2016	Nil	Nil	Nil
	2015	Nil	Nil	Nil
Doug Ramshaw	2017	Nil	Nil	Nil
	2016	Nil	Nil	Nil
	2015	Nil	Nil	Nil

OPTION REPRICINGS

There were no re-pricings of stock options under the Stock Option Plan or otherwise during the Company's completed financial year ended May 31, 2017, May 31, 2016 or May 31, 2015.

E. Pension Plan Benefits

The Company has no pension plans that provide for payments or benefits to any NEO at, following or in connection with retirement.

The Company also does not have any deferred compensation plans relating to any NEO.

F. Termination and Change of Control Benefits

The Company does not have any contracts, agreements, plans or arrangements that provide for payments to an NEO at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change of control of the Company or a change in an NEO's responsibilities.

G. Management Contracts

No management functions of the Company or a subsidiary are performed to any substantial degree by a person other than the directors or executive officers of the Company or a subsidiary.

Octavian Capital Corp. of 1500-409 Granville Street, Vancouver, BC, V6C 1T2, charged the Company \$17,657 for rent and other administrative services during the year ended May 31, 2017 on a cost recovery basis. The amounts charged by Octavian Capital Corp. are in the normal course of operations and were recorded at their exchange amount which is the price agreed to between the Company and Octavian Capital Corp. Octavian Capital Corp. is controlled by Michael Williams, who is also a director of the Company.

Director Compensation

The following table sets forth all amounts of compensation provided to the directors, who are each not also a Named Executive Officer, for the Company's financial years ended May 31, 2017, May 31, 2016 and May 31, 2015:

Name	Year	Fees earned (\$)	Share based awards (\$)	Option-based awards (\$) ⁽³⁾	Non-equity incentive plan compensation \$		Pension value (\$)	All other compensation (\$)	Total compensation (\$)
					Annual incentive plans	Long-term incentive plans			
Adrian Fleming	2017	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2015	Nil	Nil	6,199	Nil	Nil	Nil	Nil	6,199
Al Paterson ⁽⁴⁾	2017	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2015	Nil	Nil	6,199	Nil	Nil	Nil	Nil	6,199
Sergio Covarrubias Fernandez (appointed December 18, 2013)	2017	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2015	18,000	Nil	8,856	Nil	Nil	Nil	Nil	26,856

⁽³⁾ No options were granted in the years ended May 31, 2017 and 2016. For the year ended May 31, 2015, the Company calculated the compensation cost by using the Black-Scholes option pricing model assuming a risk free interest rate of 0.77%, a dividend yield of nil, the expected annual volatility of the Company's share price of 186.44% and an expected life of the options of 2.19 years. A total of 350,000 stock options were issued during the year ended May 31, 2015.

⁽⁴⁾ Mr. Paterson did not stand for reelection as a director and therefore he ceased to be a director at the meeting of shareholders held on December 14, 2014.

OUTSTANDING SHARE-BASED AWARDS AND OPTION-BASED AWARDS

The following table discloses the particulars of all awards for each director, who is not a NEO, outstanding as at the financial years ended May 31, 2017, May 31, 2016 and May 31, 2015 :

Name	Year Ended	Option-based Awards				Share-based Awards		
		Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options ⁽⁵⁾ (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
Adrian Fleming	2017	12,000	\$2.65	July 19, 2021	Nil	N/A	N/A	N/A
		28,000	\$1.50	April 30, 2019	Nil	N/A	N/A	N/A
	2016	12,000	\$2.65	July 19, 2021	Nil	N/A	N/A	N/A
		28,000	\$1.50	April 30, 2019	Nil	N/A	N/A	N/A
	2015	12,000	\$2.65	July 19, 2021	Nil	N/A	N/A	N/A
		28,000	\$1.50	April 30, 2019	Nil	N/A	N/A	N/A
Al Paterson ⁽⁶⁾	2017	12,000	\$2.65	July 19, 2021	Nil	N/A	N/A	N/A
		28,000	\$1.50	April 30, 2019	Nil	N/A	N/A	N/A
	2016	12,000	\$2.65	July 19, 2021	Nil	N/A	N/A	N/A
		28,000	\$1.50	April 30, 2019	Nil	N/A	N/A	N/A
	2015	12,000	\$2.65	July 19, 2021	Nil	N/A	N/A	N/A
		28,000	\$1.50	April 30, 2019	Nil	N/A	N/A	N/A
Sergio Covarrubias Fernandez	2017	12,000	\$2.65	July 19, 2021	Nil	N/A	N/A	N/A
		28,000	\$1.50	April 30, 2019	Nil	N/A	N/A	N/A
	2016	12,000	\$2.65	July 19, 2021	Nil	N/A	N/A	N/A
		28,000	\$1.50	April 30, 2019	Nil	N/A	N/A	N/A
	2015	12,000	\$2.65	July 19, 2021	Nil	N/A	N/A	N/A
		28,000	\$1.50	April 30, 2019	Nil	N/A	N/A	N/A

INCENTIVE PLAN AWARDS – VALUE VESTED OR EARNED DURING THE YEAR

The following table summarizes the value of each incentive plan award vested or earned by each director, who is not a NEO, during the financial year ended May 31, 2017:

Name	Year Ended	Option-based awards – Value vested during the year (\$) ⁽⁷⁾	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Adrian Fleming	2017	Nil	Nil	Nil
	2016	Nil	Nil	Nil

⁽⁵⁾ "In-the-money options" means the difference between the market value of the Company's shares underlying the options on May 31, 2017, May 31, 2016 and May 31, 2015 and the exercise price of the options. The last trading price of the Company's shares on the TSX Venture Exchange on May 31, 2017 was at \$0.005, the market price of the Company's shares on the TSX Venture Exchange on May 31, 2016 was at \$0.005 and the market price of the Company's shares on the TSX Venture Exchange on May 31, 2015 was \$0.005.

⁽⁶⁾ Mr. Paterson did not stand for reelection as a director and therefore he ceased to be a director at the meeting of shareholders held on December 14, 2014.

⁽⁷⁾ The vesting of stock options is at the discretion of the Compensation and Corporate Governance Committee. Outstanding options were fully vested in previous fiscal years.

	2015	Nil	Nil	Nil
Al Paterson	2017	Nil	Nil	Nil
	2016	Nil	Nil	Nil
	2015	Nil	Nil	Nil
	2017	Nil	Nil	Nil
Sergio Covarrubias Fernandez	2016	Nil	Nil	Nil
	2015	Nil	Nil	Nil

Other than as set forth above, the Company has no arrangements, standard or otherwise, pursuant to which directors are compensated by the Company or its subsidiaries for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as consultants or experts during the most recently completed financial year or subsequently, up to and including the date of this Circular.

The Company's Stock Option Plan is for the granting of incentive stock options to officers, directors and employees of the Company. The purpose of granting such options is to assist the Company in compensation, attracting, retaining and motivating the directors of the Company and to closely align the personal interests of such persons to that of the shareholders.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth details of the Company's compensation plans under which equity securities of the Company were authorized for issuance as at May 31, 2017.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by securityholders	405,000	\$1.78	260,510
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	405,000	\$0.12	260,510

The following table sets forth details of the Company's compensation plans under which equity securities of the Company were authorized for issuance as at May 31, 2016.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
----------------------	--	--	--

			(c)
Equity compensation plans approved by securityholders	405,000	\$1.78	260,510
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	405,000	\$0.12	260,510

The following table sets forth details of the Company's compensation plans under which equity securities of the Company were authorized for issuance as at May 31, 2015.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by securityholders	405,000	\$1.78	260,510
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	405,000	\$0.12	260,510

The Company's equity compensation plan consists of stock options only. The Company's stock option plan is described under "Approval of Stock Option Plan".

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As at November 7, 2017 there was no indebtedness outstanding of any current or former Director, executive officer or employee of the Company or its subsidiaries which is owing to the Company or its subsidiaries, or, which is owing to another entity which indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or its subsidiaries, entered into in connection with a purchase of securities or otherwise.

No individual who is, or at any time during the most recently completed financial year was, a Director or executive officer of the Company, no proposed nominee for election as a Director of the Company and no associate of such persons:

- (i) is or at any time since the beginning of the most recently completed financial year has been, indebted to the Company or its subsidiaries; or

- (ii) is indebted to another entity, which indebtedness is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or its subsidiaries, in relation to a securities purchase program or other program.

CORPORATE GOVERNANCE DISCLOSURE

National Policy 58-201 ("NP 58-201") establishes corporate governance guidelines which apply to all public companies. The Company has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Company's practices comply with the guidelines, however, the Board considers that some of the guidelines are not suitable for the Company at its current stage of development and therefore these guidelines have not been adopted. National Instrument 58-101 mandates disclosure of corporate governance practices which disclosure is set out below.

INDEPENDENCE OF MEMBERS OF THE BOARD

The Company's current Board consists of three directors, one of whom the Company considers to be independent based upon the tests for independence set forth in National Instrument 52-110. Sean Hurd is considered independent. Michael Williams is not considered independent as he is Executive Chairman of the Company and Doug Ramshaw is not considered independent as he is the CEO, President & interim CFO of the Company.

MANAGEMENT SUPERVISION BY BOARD

The size of the Company is such that all the Company's operations are conducted by a small management team which is also represented on the Board. The Board considers that management is effectively supervised by the independent directors on an informal basis as the independent directors are actively and regularly involved in reviewing the operations of the Company and have regular and full access to management. The independent directors are able to meet at any time without any members of management including the non-independent directors, being present. Further supervision is performed through the audit committee which is composed of a majority of independent directors who meet with the Company's auditors. The independent directors exercise their responsibilities for independent oversight of management through their majority control of the Board.

PARTICIPATION OF DIRECTORS IN OTHER REPORTING ISSUERS

The participation of the directors in other reporting issuers is described in the table provided under "Particulars of Matters to be Acted Upon – Elections of Directors" in this Information Circular.

ORIENTATION AND CONTINUING EDUCATION

The Board's practice is to recruit for the Board only persons with extensive experience in the mining and mining exploration business and in public company matters. Prospective new board members are provided a reasonably detailed level of background information, verbal and documentary, on the Company's affairs and plans prior to obtaining their consent to act as a director.

The Board provides training courses to the directors as needed, to ensure that the Board is complying with current legislative and business requirements.

ETHICAL BUSINESS CONDUCT

The Board identifies new candidates for board nomination by an informal process of discussion and consensus-building on the need for additional directors, the specific attributes being sought, likely

prospects, and timing. Prospective directors are not approached until consensus is reached. This process takes place among the majority of the non-executive directors.

NOMINATION OF DIRECTORS

The Board has responsibility for identifying potential Board candidates. The Board assesses potential Board candidates to fill perceived needs on the Board for required skills, expertise, independence and other factors. Members of the Board and representatives of the mining exploration industry are consulted for possible candidates.

COMPENSATION

The Compensation and Corporate Governance Committee is a committee comprised of at least three directors whose primary purpose is to (1) enable the Company to recruit, retain and motivate employees and ensure conformity between compensation and other corporate objectives and review and recommend for Board consideration, all compensation packages, both present and future, for the Company's management and directors (including annual retainer, meeting fees, bonuses and option grants) including any severance packages; and (2) to monitor and to generally be responsible for developing the Company's governance and human resources policies and guidelines relating to corporate governance and human resources and overseeing their implementation and administration.

A majority of the members shall not be officers or employees of the Company and shall be unrelated, independent directors.

The Compensation and Corporate Governance Committee is responsible for ensuring a compensation policy and practice that is supportive of the Company's business strategies and that appropriately links senior management performance and compensation. In addition, the Compensation and Corporate Governance Committee shall ensure the recruitment, ongoing long-term development and deployment of high calibre senior management. In particular, the Compensation and Corporate Governance Committee shall establish levels of salary, bonus, benefits and incentives provided to persons acting as officers of the Company. Compensation generally includes the three (3) following components: base salary, annual bonus based on performance and grant of stock options. The Compensation and Corporate Governance Committee takes into account the North American context of its activities and increased competition in the market for its key personnel while also taking into account the performance and objectives set forth for the Company.

Annually, following the annual general meeting of the Company, the Board elects from its members not less than three directors to serve on the Compensation and Corporate Governance Committee. Each member holds office until the close of the next annual general meeting of the Company or until the member resigns or is replaced, whichever first occurs. The Board appoints one of the directors on the Compensation and Corporate Governance Committee as the chairperson (the "Corporate Governance Committee Chairperson"), whose duties include overseeing the proper functioning of the Compensation and Corporate Governance Committee to ensure the proper discharge of its duties, to schedule meetings and to ensure timely reporting to the Board.

The Compensation and Corporate Governance Committee is accountable to the Board and reports to the Board at its next regular meeting all deliberations and actions it has taken since any previous report. Minutes of Compensation and Corporate Governance Committee meetings will be available for review by any member of the Board on request to the Compensation and Corporate Governance Committee Chairperson.

The Compensation and Corporate Governance Committee meets at least twice per year and may call special meetings as required.

BOARD COMMITTEES

The Board has no committees, other than the Audit Committee and Compensation and Corporate Governance Committee.

ASSESSMENTS

The Board annually reviews its own performance and effectiveness as well as the effectiveness and performance of its committees. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of individual directors are informally monitored by other Board members, bearing in mind the business strengths of the individual and the purpose of originally nominating the individual to the Board.

The Board monitors the adequacy of information given to directors, communication between Board and management and the strategic direction and processes of the Board and its committees.

The Board believes its corporate governance practices are appropriate and effective for the Company, given its size and operations. The Company's corporate governance practices allow the Company to operate efficiently, with checks and balances that control and monitor management and corporate functions without excessive administration burden.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

National Instrument 52-110 of the Canadian Securities Administrators ("NI 52-110") requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor, as set forth below.

The Company's audit committee is governed by an audit committee charter, the text of which is attached as Schedule "A" to this Information Circular.

The Company's audit committee is comprised of three directors: Sean Hurd, Michael Williams and Doug Ramshaw. As defined in NI 52-110, the Company considers Messrs. Hurd to be an "independent" director and all three are "financially literate". Management is aware that an additional independent member needs to be appointed to the Audit Committee. Once an independent Director is appointed to the Board the Audit Committee will be corrected.

The educational background or experience of the following audit committee members has enabled each to perform his responsibilities as an audit committee member and has provided the member with an understanding of the accounting principles used by the Company to prepare its financial statements, the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves as well as experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements, or experience actively supervising one or more individuals engaged in such activities and an understanding of internal controls and procedures for financial reporting:

Sean Hurd has 20 years of experience in the mining exploration sector holding positions as President, CEO, Director, Investor Relations and Corporate Development. His primary activities have been with publicly traded venture companies in mining, oil & gas, and industrial sectors providing management, fundraising and various consulting/marketing services. He has held leading roles taking companies public, marketing, mergers, acquisitions, restructurings and negotiating joint ventures with major multinational companies. Mr Hurd's network of contacts

encompasses North and South America, Europe and the UK. Mr. Hurd has served on several audit committees of TSX Venture listed companies over the past decade.

Michael Williams is an audit committee member of Western Pacific Resources Corp., Secova Metals Corporation, Minaurum Gold Inc. and Full Metal Minerals Ltd. As an officer and director of various public companies, Mr. Williams has become familiar with public company financial statements and the accounting principles used in reading and preparing financial statements.

Doug Ramshaw is and audit committee member of Great Bear Resources, Corex Cold Corporation, Vendetta Mining Corp. and Full Metal Minerals. As a former analyst and officer and director of various public companies, Mr. Ramshaw is familiar with public company financial statements and the accounting principles used in reading and preparing financial statements.

Since the commencement of the Company's most recently completed financial year, the Company's Board of Directors has not failed to adopt a recommendation of the audit committee to nominate or compensate an external auditor.

Since the commencement of the Company's most recently completed financial year, the Company has not relied on:

- (a) the exemption in section 2.4 (*De Minimis Non-audit Services*),
- (b) the exemption in subsection 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer*),
- (c) the exemption in subsection 6.1.1(5) (*Events Outside Control of Member*),
- (d) the exemption in subsection 6.1.1(6) (*Death, Incapacity or Resignation*), or
- (e) an exemption from NI 52-1010, in whole or in part, granted under Part 8 (*Exemption*),

The audit committee has specific policies and procedures for the engagement of non-audit services, as described in its audit committee charter.

In the following table, "audit fees" are fees billed by the Company's external auditor for services provided in auditing the Company's annual financial statements for the subject year. "Audit-related fees" are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements. "Tax fees" are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. "All other fees" are fees billed by the auditor for products and services not included in the foregoing categories.

The fees paid by the Company to its auditor in each of the last three fiscal years, by category, are as follows:

Financial Year Ending	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
May 31, 2017	\$12,480	Nil	Nil	Nil
May 31, 2016	\$10,000	Nil	Nil	Nil
May 31, 2015	\$14,000	Nil	Nil	Nil

The Company is a "venture issuer" as defined in NI 52-110 and is relying on the exemption in section 6.1 of NI 52-110 relating to Parts 3 (*Composition of Audit Committee*) and 5 (*Reporting Obligations*).

PARTICULARS OF MATTERS TO BE ACTED UPON

FINANCIAL STATEMENTS

The audited financial statements of the Corporation for the years ended May 31, 2017, May 31, 2016 and May 31, 2015, together with the auditor's report on those statements and Management Discussion and Analysis, will be presented to the shareholders at the Meeting.

ELECTION OF DIRECTORS

The persons named in the enclosed Instrument of Proxy intend to vote in favour of fixing the number of Directors at three (3).

Each Director of the Company is elected annually and holds office until the next Annual General Meeting of the Shareholders unless that person ceases to be a Director before then. In the absence of instructions to the contrary the Shares represented by proxy will be voted for the nominees herein listed.

Management does not contemplate that any of the nominees will be unable to serve as a director.

Management proposes that the number of directors for the Company be determined at six or the ensuing year subject to such increases as may be permitted by the Articles of the Company, and the Management nominees for the Board of Directors and information concerning them as at November 7, 2017 as furnished by the individual nominees are as follows:

Name, Jurisdiction of Residence and Position	Principal Occupation or Employment	Previous Service as a Director	Holdings of Securities of the Company¹
Michael J. Williams ^{2, 3, 4} British Columbia, Canada Director, VP, Executive Chairman	President and CEO of Vendetta Mining Corp since December, 2009; President of Full Metal Minerals Ltd. since June 2003; Chairman of Minaurum Gold Inc. since January 2009.	Since April 2010	1,549,534
Douglas W. Ramshaw ^{2, 3} British Columbia, Canada President, CEO, Interim CFO and Director	CEO , President & Interim CFO of Aftermath Silver Ltd. And President & CEO of Corex Gold Corporation	Since December 2013	926,000
Sean Hurd ^{2, 3} British Columbia, Canada Director	Director of Aftermath Silver Ltd.	Since May 2017	-

¹ Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, as at November 7, 2017, based upon information filed by individual directors on SEDI. Unless otherwise indicated, such Shares are held directly.

² Member of the Audit Committee

³ Member of the Compensation and Corporate Governance Committee

⁴ 150,000 of these shares are held by McLeod Williams Capital Corp., a private company 50% controlled by Michael Williams. 10,667 of these shares are also held by a family member. 100,000 of these shares are held by Octavian Capital Corp. a private company 100% controlled by Michael Williams.

No proposed director is to be elected under any arrangement or understanding between the proposed director and any other person or company, except the directors and executive officers of the Company acting solely in such capacity.

The following directors of the Company hold directorships in other reporting issuers as set out below:

Name of Director	Name of Other Reporting Issuer
Michael Williams	Full Metal Minerals Ltd. Vendetta Mining Corp. Minaurum Gold Inc. Western Pacific Resources Corp.
Sean Hurd	-
Doug Ramshaw	Vendetta Mining Corp. Full Metal Minerals Ltd. Great Bear Resources Ltd Corex Gold Corporation

Other than as set forth below, to the knowledge of management, no proposed director

- (a) is, at the date of this Information Circular, or has been, within 10 years before the date of this Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity,
 - (i) was the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days;
 - (ii) was the subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or
 - (iii) 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
- (b) 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.

In addition, no proposed director has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority or has been subject to any other penalties or sanctions imposed by a court or regulatory body or self-regulating authority that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

Mr. Doug Ramshaw is the President, CEO and Director of Aftermath Silver Ltd, a BC registered company that is listed on the NEX Board of the TSX Venture Exchange Inc. On October 6, 2015, Aftermath Silver was subject to a cease trade order for failure to file financial statements. The cease trade order was lifted on August 18, 2017 by the British Columbia Securities Commission.

Mr. Michael Williams is Executive Chairman and Director of Aftermath Silver Ltd, a BC registered company that is listed on the NEX Board of the TSX Venture Exchange Inc. On October 6, 2015, Aftermath Silver was subject to a cease trade order for failure to file financial statements. The cease trade order was lifted on August 18, 2017 by the British Columbia Securities Commission.

APPOINTMENT OF AUDITOR

At the Meeting, Shareholders will be asked to pass a resolution appointing Davidson & Company LLP, Chartered Professional Accounts ("**Davidson**"), as the auditor of the Company, to hold office until the next annual meeting of Shareholders and to authorize the Board to fix the remuneration to be paid thereto. Davidson was appointed as the Company's auditor effective April 26, 2017 following the resignation of KPMG LLP, Chartered Professional Accountants, at the Company's request.

As required by Section 4.11 of National Instrument 51-102 - Continuous Disclosure Obligations, attached as Schedule "B" to this Circular are copies of the following documents which were filed with the applicable securities regulatory authorities in connection with the change of auditor described above, and are available on the Company's SEDAR profile at www.sedar.com:

1. Notice of Change of Auditor dated April 26, 2017;
2. Letter from Davidson dated April 26, 2017; and
3. Letter from KPMG LLP, Chartered Professional Accountants dated April 26, 2017.

The persons named as proxies in the enclosed form of proxy intend to cast the votes represented by proxy in favour of the foregoing resolution unless the holder of Shares who has given such proxy has directed that the votes be otherwise cast.

APPROVAL AND RATIFICATION OF STOCK OPTION PLAN

Pursuant to the Company's Stock Option Plan, the number of Shares which may be issued pursuant to options previously granted and those authorized to be granted under the Stock Option Plan is a maximum of 10% of the issued and outstanding Shares of the Company at the time of the grant. In addition, the number of Shares which may be reserved for issuance to any one individual may not exceed 5% of the issued Shares on a yearly basis or 2% if the optionee is engaged in investor relations activities or is a consultant. Based on the issued and outstanding common Shares of the Company as at November 7, 2017, options exercisable to acquire an aggregate of 665,510 Shares of the Company are currently authorized to be granted under the Stock Option Plan, of which options exercisable to acquire an aggregate of 225,000 Shares of the Company have been granted.

Under TSX Venture Exchange policy, all such rolling stock option plans which set the number of Shares issuable under the plan at a maximum of 10% of the issued and outstanding Shares must be approved and ratified by Shareholders on an annual basis. Therefore, at the Meeting, Shareholders will be asked to pass a resolution in substantially the following form:

"RESOLVED that the Company approve and ratify, subject to regulatory approval, the stock option plan of the Company pursuant to which the directors may, from time to time, authorize the issuance of options to directors, officers, employees and consultants of the Company to a maximum of 10% of the issued and outstanding common Shares at the time of the grant, with a maximum of 5% of the Company's issued and outstanding Shares being reserved to any one person on a yearly basis."

The purpose of the Stock Option Plan is to allow the Company to grant options to directors, officers, employees and consultants, as additional compensation, and as an opportunity to participate in the success

of the Company. The granting of such options is intended to align the interests of such persons with that of the Shareholders. Options will be exercisable over periods of up to ten years as determined by the Board of Directors of the Company and are required to have an exercise price no less than the closing market price of the Shares prevailing on the day that the option is granted less a discount of up to 25%, the amount of the discount varying with market price in accordance with the policies of the TSX Venture Exchange. Pursuant to the Stock Option Plan, the Board of Directors may from time to time authorize the issue of options to directors, officers employees and consultants of the Company and its subsidiaries or employees of companies providing management or consulting services to the Company or its subsidiaries. The Stock Option Plan contains no vesting requirements, but permits the Board of Directors to specify a vesting schedule in its discretion. The Stock Option Plan provides that if a change of control, as defined therein, occurs, all Shares subject to option shall immediately become vested and may thereupon be exercised in whole or in part by the option holder.

The full text of the Stock Option Plan is available for viewing by request to the Company at Suite 1500 – 409 Granville Street, Vancouver, British Columbia, V6C 1T2 and will be available for viewing at the Meeting.

The directors of the Company believe the passing of the foregoing ordinary resolution is in the best interests of the Company and recommend that Shareholders of the Company vote in favour of the resolution.

The persons named as proxies in the enclosed form of proxy intend to cast the votes represented by proxy in favour of the foregoing resolution unless the holder of Shares who has given such proxy has directed that the votes be otherwise cast.

OTHER MATTERS

Management 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 Instrument of Proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting by proxy.

ADDITIONAL INFORMATION

Additional information concerning the Company is available on SEDAR at www.sedar.com. Shareholders wishing to obtain a copy of the Company's financial statements and Management's Discussion and Analysis may contact the Company at Suite 1500 – 409 Granville Street, Vancouver, B.C. V6C 1T2, Telephone: (604) 484-7855.

Financial information is provided in the Company's comparative financial statements and Management's Discussion and Analysis for its most recently completed financial period which are filed on SEDAR.

BY ORDER OF THE BOARD OF DIRECTORS

"Doug Ramshaw"

Doug Ramshaw
President

SCHEDULE "A"

AUDIT COMMITTEE CHARTER

Aftermath Silver Ltd.

(the "Company")

Mandate

The primary function of the audit committee (the "**Committee**") is to assist the Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company's systems of internal controls regarding finance and accounting, and the Company's auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices at all levels. The Committee's primary duties and responsibilities are to:

- serve as an independent and objective party to monitor the Company's financial reporting and internal control system and review the Company's financial statements.
- review and appraise the performance of the Company's external auditors.
- provide an open avenue of communication among the Company's auditors, financial and senior management and the Board of Directors.

Composition

The Committee shall be comprised of three directors as determined by the Board of Directors, each of whom shall be free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Committee.

At least one member of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Company's Charter, the definition of "financially literate" is 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 presumably be expected to be raised by the Company's financial statements.

The members of the Committee shall be elected by the Board of Directors at its first meeting following the annual shareholders' meeting. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

Meetings

The Committee shall meet at least quarterly, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee will meet at least annually with the Chief Financial Officer and the external auditors in separate sessions.

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

Documents/Reports Review

- a) Review and update this Charter annually.
- b) Review the Company's financial statements, MD&A and any annual and interim earnings, press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.

External Auditors

- a) Review annually the performance of the external auditors who shall be ultimately accountable to the Board of Directors and the Committee as representatives of the shareholders of the Company.
- b) Obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and the Company, consistent with Independence Standards Board Standard 1.
- c) Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.
- d) Take, or recommend that the full Board of Directors take, appropriate action to oversee the independence of the external auditors.
- e) Recommend to the Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.
- f) At each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.
- g) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.
- h) Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.
- i) Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:
 - i. the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided;

- ii. such services were not recognized by the Company at the time of the engagement to be non-audit services; and
- iii. such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval such authority may be delegated by the Committee to one or more independent members of the Committee.

Financial Reporting Processes

- a) In consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external.
- b) Consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.
- c) Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management.
- d) Review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments.
- e) Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.
- f) Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.
- g) Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.
- h) Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.
- i) Review certification process.
- j) Establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Other

Review any related-party transactions.

SCHEDULE "B"
REPORTING PACKAGE



NOTICE

NATIONAL INSTRUMENT 51-102

TO: B.C. Securities Commission
Alberta Securities Commission
TSX Venture Exchange

The auditors of the Company ("Aftermath Silver Ltd.") have been the firm of KPMG LLP, Chartered Professional Accountants, of Vancouver, British Columbia.

At the request of the Company, KPMG LLP, Chartered Professional Accountants, resigned as Auditors of the Company effective April 26, 2017 and Davidson & Co. LLP, Chartered Professional Accountants, of Vancouver, British Columbia, have been appointed by the Directors of the Company as the new Auditors of the Company commencing April 26, 2017.

The resignation of KPMG LLP. and the proposal to appoint Davidson & Co. LLP, Chartered Professional Accountants, as the new Auditors for the Company were approved by the Company's Audit Committee and the Board of Directors.

There were no reservations in the Former Auditor's reports on any of Company's financial statements related to the period commencing at the beginning of the Company's two most recently completed financial years and ending on the date of resignation.

In the opinion of the Company's audit committee and board of directors, there are no reportable events between the Company and the Former Auditor.

DATED at Vancouver, British Columbia, this 26th day of April, 2017.

BY ORDER OF THE BOARD OF DIRECTORS

'Doug Ramshaw'

Doug Ramshaw
Interim Chief Financial Officer, President and CEO

April 26, 2017

British Columbia Securities Commission
PO Box 10142, Pacific Centre
701 West Georgia Street
Vancouver, BC
V7Y 1L2

Alberta Securities Commission
600, 250 – 5th Street S.W.
Calgary, AB
T2P 0R4

Dear Sirs / Mesdames:

Re: Aftermath Silver Ltd. (the "Company")
Notice Pursuant to NI 51-102 - Change of Auditor

As required by the National Instrument 51-102 and in connection with our proposed engagement as auditor of the Company, we have reviewed the information contained in the Company's Notice of Change of Auditor, dated April 26, 2017, and agree with the information contained therein, based upon our knowledge of the information relating to the said notice and of the Company at this time.

Yours very truly,

Davidson & Company LLP

DAVIDSON & COMPANY LLP
Chartered Professional Accountants

cc: TSX Venture Exchange





KPMG LLP
Chartered Professional Accountants
PO Box 10426 777 Dunsmuir Street
Vancouver BC V7Y 1K3
Canada

Telephone (604) 691-3000
Fax (604) 691-3031
Internet www.kpmg.ca

British Columbia Securities Commission
Alberta Securities Commission
TSX Venture Exchange

Re: Aftermath Silver Ltd.
Notice Pursuant to NI 51-102 Change of Auditor

We have read the Notice of Change of Auditor of Aftermath Silver Ltd. dated April 26, 2017 and we agree with the statements contained in such Notice, except that we have no basis to agree or disagree with the statement that the resignation of KPMG LLP and appointment of Davidson & Co. LLP were considered by the Audit Committee and the Board of Directors of the Corporation.

Yours very truly

Chartered Professional Accountants

April 26, 2017
Vancouver, Canada