

**MIZA ENTERPRISES INC.**  
**(BEING RENAMED BQ METALS CORP.)**  
SUITE 3123 – 595 BURRARD STREET  
VANCOUVER, BC V7X 1J1  
TEL: (604) 609-6110  
FAX: (604) 609-6145

**INFORMATION CIRCULAR**  
(containing information as at May 31, 2017 unless indicated otherwise)

**For the Special General Meeting  
to be held on Thursday, June 29, 2017**

**SOLICITATION OF PROXIES**

This information circular is furnished in connection with the solicitation of proxies by the management of **MIZA ENTERPRISES INC. (BEING RENAMED BQ METALS CORP.)** (the "**Corporation**") for use at the special general meeting (the "**Meeting**"), of the shareholders (the "**Shareholders**") of the Corporation, to be held on **Thursday, June 29, 2017** at the time and place and for the purposes set forth in the accompanying notice of meeting and at any adjournment thereof. The enclosed instrument of proxy is solicited by the management of the Corporation. The solicitation will be primarily by mail, however, proxies may be solicited personally or by telephone by the regular officers and employees of the Corporation. The cost of solicitation will be borne by the Corporation.

**APPOINTMENT AND REVOCATION OF PROXIES**

The persons named in the accompanying form of proxy (the "**Proxy**") are directors and/or officers of the Corporation. **A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT FOR HIM ON HIS BEHALF AT THE MEETING OTHER THAN THE PERSONS NAMED IN THE ENCLOSED INSTRUMENT OF PROXY. 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. A PROXY WILL NOT BE VALID UNLESS IT IS DEPOSITED WITH THE CORPORATION'S REGISTRAR AND TRANSFER AGENT, COMPUTERSHARE INVESTOR SERVICES INC., 100 UNIVERSITY AVENUE, 9TH FLOOR, TORONTO, ONTARIO, M5J 2Y1, OR BY TOLL FREE FAX 1.866.249.7775 NOT LESS THAN 48 HOURS (EXCLUDING SATURDAYS, SUNDAYS AND HOLIDAYS) BEFORE THE TIME OF THE MEETING OR ADJOURNMENT THEREOF.**

The Proxy must be signed and dated by the Shareholder or by his attorney in writing, or, if the Shareholder is a corporation, it must either be under its common seal or signed by a duly authorized officer.

A Shareholder who has given a Proxy may revoke it at any time before it is exercised. In addition to revocation in any other manner permitted by law, a Proxy may be revoked by instrument in writing executed by the Shareholder or by his attorney authorized in writing, or, if the Shareholder is a corporation, it must either be under its common seal, or signed by a duly authorized officer and deposited with the Corporation's registrar and transfer agent, **Computershare Investor Services Inc., 100 University Avenue, 9th floor, Toronto, Ontario, M5J 2Y1**, at any time up to and including the last business day preceding the Meeting, or any adjournment of it, at which the Proxy is to be used, or to the Chairman of the Meeting on the day of the Meeting or any adjournment of it. A revocation of a Proxy does not affect any matter on which a vote has been taken prior to the revocation.

**VOTING OF SHARES AND EXERCISE OF DISCRETION OF PROXIES**

On any poll, the persons named in the enclosed Proxy will vote the shares in respect of which they are appointed. Where directions are given by the Shareholder in respect of voting for or against any resolution, the proxyholder will do so in accordance with such direction.

IN THE ABSENCE OF ANY INSTRUCTION IN THE 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 enclosed Proxy, when properly signed, confers discretionary authority with respect to amendments or variations to the matters which may properly be brought before the Meeting. At the time of printing this information circular, the management of the Corporation 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 voted on such matters in accordance with the best judgment of the nominee.

In order to approve a motion proposed at the Meeting, a majority greater than one-half of the votes cast will be required unless the motion requires a special resolution, in which case a majority of not less than two-thirds of the votes cast will be required. In the event a motion proposed at the Meeting requires disinterested shareholder approval, common shares held by shareholders of the Corporation who have an interest in the motion and common shares held by their "associates", as such term is defined under applicable securities laws, will be excluded from the count of votes cast on such motion.

## **VOTING SHARES AND PRINCIPAL HOLDERS THEREOF**

### *General*

The authorized capital of the Corporation consists of an unlimited number of common shares without par value and an unlimited number of preferred shares without par value. There were 56,798,577 common shares of the Corporation issued and outstanding as of the close of business on May 4, 2017, each share carrying the right to one vote. There were no preferred shares issued and outstanding as of the close of business on May 4, 2017.

Only Shareholders of record as at the close of business on May 4, 2017 (the "**Record Date**") who either personally attend the Meeting or who have completed and delivered a form of Proxy in the manner and subject to the provisions described under the heading "Appointment and Revocation of Proxies" shall be entitled to vote, or have their common shares voted, at the Meeting, or any adjournment thereof. On any poll, each Shareholder of record holding common shares of the Corporation on the Record Date is entitled to one vote for each common share registered in his or her name on the list of shareholders as at the Record Date.

### *Advice to Beneficial Holders of Common Shares*

**The information set forth in this section is of significant importance to many Shareholders as a substantial number of Shareholders do not hold common shares in their own name.** Shareholders who do not hold their common shares in their own name (referred to in this information circular as "**Beneficial Shareholders**") should note that only proxies deposited by Shareholders whose names appear on the records of the Corporation as the registered holders of common shares can be recognized and acted upon at the Meeting. If common shares are listed in an account statement provided to a Shareholder by a broker, then, in almost all cases, those common shares will not be registered in the Shareholder's name on the records of the Corporation. Such common shares will more likely be registered under the name of the Shareholder's broker or an agent of that broker. In Canada, the vast majority of such common shares are registered under the name CDS & Co. (the registration name for CDS Clearing and Depository Services Inc., which acts as nominee for many Canadian brokerage firms). The common shares held by brokers or their agents or nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, a broker and its agents are prohibited from voting shares for the broker's clients. **Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their common shares are communicated to the appropriate person.**

Applicable regulatory rules require intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of Shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their shares are voted at the Meeting. The purpose of the form of proxy or voting instruction form provided to a Beneficial Shareholder by its broker, agent or nominee is limited to instructing the registered holder of the common shares on how to vote such shares on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Investor Communications ("**Broadridge**"). Broadridge typically supplies a voting instruction form, mails those forms to Beneficial Shareholders and asks those Beneficial Shareholders to return the forms to Broadridge or follow specific telephone or other voting procedures. Broadridge then tabulates the results of all instructions received by it and provides appropriate instructions respecting the voting of the shares to be represented at the Meeting. **A Beneficial Shareholder receiving a voting instruction form from Broadridge cannot use that form to vote common shares directly at the Meeting. Instead, the voting**

**instruction form must be returned to Broadridge or the alternate voting procedures must be completed well in advance of the Meeting in order to ensure such common shares are voted.**

Although Beneficial Shareholders may not be recognized directly at the Meeting for the purpose of voting common shares registered in the name of their broker, agent or nominee, a Beneficial Shareholder may attend the Meeting as a proxyholder for a shareholder and vote common shares in that capacity. Beneficial Shareholders who wish to attend the Meeting and indirectly vote their common shares as proxyholder for the registered shareholder should contact their broker, agent or nominee well in advance of the Meeting to determine the steps necessary to permit them to indirectly vote their common shares as a proxyholder.

The Corporation will not pay for an intermediary to deliver proxy related materials and voting instruction forms to objecting beneficial owners (called OBOs for Objecting Beneficial Owners). OBOs have objected to their intermediary disclosing ownership information about themselves to the Corporation. Accordingly, OBOs will not receive the materials unless their intermediary assumes the costs of delivery.

The Corporation is not relying on the "notice-and-access" delivery procedures outlined in National Instrument 54-101 to distribute copies of the proxy related materials in connection with the Meeting.

### ***Principal Holders of Voting Shares***

To the knowledge of the directors and senior officers of the Corporation, as of May 4, 2017, there are no persons or corporations that beneficially own, directly or indirectly, or exercise control or direction over, common shares carrying more than 10% of the voting rights attached to all outstanding common shares of the Corporation other than:

<b>Name of Shareholder</b>	<b>Number of Shares</b>	<b>Percentage of Issued and Outstanding Shares</b>
Clive Johnson	13,350,000	23.50%

### **EXECUTIVE COMPENSATION**

**Definitions: For the purpose of this Information Circular:**

"**Chief Executive Officer**" or "**CEO**" of the Corporation means an individual who acted as chief executive officer of the Corporation or acted in a similar capacity for any part of the financial year ended December 31, 2016.

"**Chief Financial Officer**" or "**CFO**" of the Corporation means an individual who acted as chief financial officer of the Corporation or acted in a similar capacity for any part of the financial year ended December 31, 2016.

"**closing market price**" means the price at which the Corporation's security was last sold, on the applicable date,

- (a) in the security's principal marketplace in Canada, or
- (b) if the security is not listed or quoted on a marketplace in Canada, in the security's principal marketplace;

"**company**" includes other types of business organizations such as partnerships, trusts and other unincorporated business entities;

"**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;

"**external management company**" includes a subsidiary, affiliate or associate of the external management company;

"**grant date**" means a date determined for financial statement reporting purposes under IFRS 2 Share-based Payment;

"**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 three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000 for that financial year; and
- (d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Corporation, 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;

"**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.

*The Corporation completed a share split on the basis of three post-split common shares for every one pre-split common shares on January 4, 2017. All figures in this Information Circular reflect the share split.*

## **COMPENSATION DISCUSSION AND ANALYSIS**

The compensation of the Corporation's Named Executive Officers has been established with a view of attracting and retaining executives critical to the Corporation's short and long-term success and to continue providing executives with compensation that is in accordance with existing market standards generally and competitive within the mining industry, in particular.

Compensation of the Corporation's Named Executive Officers is comprised of a base salary and the grant of options to purchase common shares under the Corporation's stock option plan (as more particularly described below). Through its executive compensation practices, the Corporation seeks to provide value to its shareholders through a strong executive leadership. Specifically, the Corporation's executive compensation structure seeks to attract and retain talented and experienced executives necessary to achieve the Corporation's strategic objectives, motivate and reward executives whose knowledge, skills and performance are critical to the Corporation's success, align the interests of the Corporation's executives and shareholders by motivating executives to increase shareholder value.

Within the context of the overall objectives of the Corporation's compensation practices, the Corporation determined the specific amounts of compensation to be paid to its executives during the year ended December 31, 2016 based on a number of factors including the Corporation's executive performance during the fiscal year, the roles and responsibilities of the Corporation's executives, the individual experience and skills of, and expected contributions from, the Corporation's executives, the Corporation's executives' historical compensation and performance within the Corporation, and any contractual commitments the Corporation has made to its executives regarding compensation.

The board of directors of the Corporation (the "Board of Directors" or "Board") has not conducted a formal evaluation of the implications of the risks associated with the Corporation's compensation policies. Risk management is a consideration of the Board of Directors when implementing its compensation policies and the Board of Directors do not believe that the Corporation's compensation policies result in unnecessary or inappropriate risk taking including risks that are likely to have a material adverse effect on the Corporation.

### ***Base Salary***

The Corporation's approach is to pay its executives a base salary that is competitive with those of other executive officers in similar companies. The Corporation believes that a competitive base salary is a necessary element of any compensation program that is designed to attract and retain talented and experienced executives. The Corporation also believes that attractive base salaries can motivate and reward executives for their overall performance. The Corporation has not entered into any management agreements with its executive officers, and did not pay any base salary to its executives in the year ended December 31, 2016. Going forward the Corporation may determine that payment of a base salary is appropriate for its executives and may enter into management or employment agreements providing for payment of a base salary or other compensation.

### ***Option Based Awards***

The Corporation has in effect a stock option plan (the "Stock Option Plan") in order to provide effective incentives to directors, officers and senior management personnel and consultants of the Corporation and to enable the Corporation to attract and retain experienced and qualified individuals in those positions by permitting such individuals to directly participate in an increase in per share value created for the Corporation's Shareholders. In determining option grants to the Named Executive Officers, the Board of Directors together with management takes into consideration factors that include the amount and exercise price of previous option grants, the NEO's experience, level of expertise and responsibilities, and the contributions of each NEO towards the completion of corporate transactions in any given fiscal year.

The Stock Option Plan was adopted by the Board on December 9, 2016 and approved by shareholders at the Corporation's previous annual and special meeting of the shareholders held on January 24, 2017. Under the policies of the TSX Venture Exchange, a rolling stock option plan must be re-approved on a yearly basis by Shareholders.

The following is a summary of the material terms of the Stock Option Plan:

- The number of Common Shares to be reserved and authorized for issuance pursuant to options granted under the Stock Option Plan shall not exceed ten percent (10%) of the total number of issued and outstanding shares in the Corporation.
- Under the Stock Option Plan, the aggregate number of optioned Common Shares granted to any one optionee in a 12 month period must not exceed 5% of the Corporation's issued and outstanding shares. The number of optioned Common Shares granted to any one consultant in a 12 month period must not exceed 2% of the Corporation's issued and outstanding shares. The aggregate number of optioned Common Shares granted to an optionee who is employed to provide investor relations' services must not exceed 2% of the Corporation's issued and outstanding Common Shares in any 12 month period.
- The exercise price for options granted under the Stock Option Plan will not be less than the market price of the Corporation's Common Shares at the time of the grant.
- Options will be exercisable for a term of up to ten years, subject to earlier termination in the event of the optionee's death or the cessation of the optionee's services to the Corporation.
- Options granted under the Stock Option Plan are non-assignable, except by will or by the laws of descent and distribution.

### ***Use of Financial Instruments***

The Corporation does not have a policy that would prohibit a Named Executive Officer or director from purchasing financial instruments, including prepaid variable forward contracts, equity swaps, collars or units of exchange funds, 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 Named Executive Officer or director. However, management is not aware of any Named Executive or director purchasing such an instrument.

**Named Executive Officers Compensation**

In accordance with the provisions of applicable securities legislation, the Corporation had five (5) Named Executive Officers during the financial year ended December 31, 2016, namely Harry Pokrandt (President and CEO), Kristen Reinertson (CFO and Corporate Secretary), Azim Dhalla (Former President, CEO, CFO, and Corporate Secretary), Patrick Wong (Former President and CEO), and Kitty Chan (Former CFO and Corporate Secretary).

The following table sets out certain information respecting the compensation paid to the Named Executive Officers of the Corporation during the financial years ended December 31, 2016, January 31, 2016, and January 31, 2015. These individuals are referred to collectively as "Named Executive Officers" or "NEOs".

**SUMMARY COMPENSATION TABLE**

NEO Name And Principal Position	Financial Year ended <sup>(1)</sup>	Salary (\$)	Share- based awards (\$)	Option -based awards (\$)	Non-equity incentive plan compensation (\$)		Pension value (\$)	All other comp- ensation (\$)	Total comp- ensation (\$)
					Annual incentive plans	Long- term incentive plans			
Harry Pokrandt <sup>(2)</sup> President and CEO	Dec 31, 2016	Nil	Nil	33,288 <sup>(7)</sup>	Nil	Nil	Nil	Nil	33,288
	Jan 31, 2016	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Jan 31, 2015	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Kristen Reinertson <sup>(3)</sup> CFO and Corporate Secretary	Dec 31, 2016	Nil	Nil	6,658 <sup>(7)</sup>	Nil	Nil	Nil	Nil	6,658
	Jan 31, 2016	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Jan 31, 2015	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Azim Dhalla <sup>(4)</sup> Former President, CEO, CFO, and Corporate Secretary	Dec 31, 2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Jan 31, 2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Jan 31, 2015	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Patrick Wong <sup>(5)</sup> Former President and CEO	Dec 31, 2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Jan 31, 2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Jan 31, 2015	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Kitty Chan <sup>(6)</sup> Former CFO and Corporate Secretary	Dec 31, 2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Jan 31, 2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Jan 31, 2015	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

*Notes:*

- (1) *On February 23, 2017, the Corporation changed its financial year end from January 31 to December 31, with the transition year being February 1, 2016 to December 31, 2016.*
- (2) *Harry Pokrandt has served as the President and Chief Executive Officer of the Corporation since December 9, 2016.*
- (3) *Kristen Reinertson has served as the Chief Financial Officer and Corporate Secretary of the Corporation since December 9, 2016.*
- (4) *Azim Dhalla served as the President, Chief Executive Officer, Chief Financial Officer, and Corporate Secretary of the Corporation from March 7, 2016 to December 9, 2016.*
- (5) *Patrick Wong served as the President and Chief Executive Officer of the Corporation from February 14, 2008 to March 7, 2016.*
- (6) *Kitty Chan served as the Chief Financial Officer and Corporate Secretary of the Corporation from February 14, 2008 to March 7, 2016.*
- (7) *This amount represents the estimated fair value of stock options granted on December 9, 2016 using the Black-Scholes fair value method for stock-based compensation, assuming a risk free interest rate of 2.23%, an average expected life of 10 years, a 75% annualized volatility rate, and a 0.0% dividend rate.*

## INCENTIVE PLAN AWARDS

The following table sets forth information concerning all awards outstanding at the end of the financial year ended December 31, 2016 for each Named Executive Officer.

**OUTSTANDING SHARE-BASED AWARDS AND OPTION-BASED AWARDS TABLE**

NEO Name	Option-based Awards				Share-based Awards <sup>(3)</sup>		
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options <sup>(2)</sup> (\$)	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 (\$)
Harry Pokrandt	750,000	0.06	Dec 9, 2026	217,500	N/A	N/A	N/A
Kristen Reinertson	150,000	0.06	Dec 9, 2026	43,500	N/A	N/A	N/A
Azim Dhalla	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Patrick Wong	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Kitty Chan	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Notes:

- (1) *The Corporation completed a 3:1 share split effective January 4, 2017. These numbers have been adjusted to reflect the share split.*
- (2) *Based on the difference between the exercise price of the options and the closing price of the Corporation's common shares on the TSX Venture Exchange on December 30, 2016 of \$0.35. (See Note 1)*
- (3) *The Corporation has not granted any share-based awards.*

### **Incentive Plan Awards – Value Vested or Earned During the Year**

No incentive plan awards that were previously granted to Named Executive Officers vested during the year ended December 31, 2016.

900,000 stock options were granted to Named Executive Officers during the year ended December 31, 2016, however because the exercise price of these options was equal to or greater than the market price of the Common Shares on the date of vesting, the value vested or earned was nil.

None of the Named Executive Officers exercised any stock options during the year ended December 31, 2016.

## PENSION PLAN BENEFITS

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

## TERMINATION AND CHANGE OF CONTROL BENEFITS

During the financial year ended December 31, 2016, the Corporation did not have any contracts or arrangements with any of its Named Executive Officers and thus there are no termination or change of control benefits issuable thereto. There are no compensatory plan, contract or arrangement where a Named Executive Officer is entitled to receive payments from the Corporation or its subsidiaries in the event of (i) the resignation, retirement or any termination of the Named Executive Officer's employment with the Corporation and its subsidiaries (whether voluntary, involuntary or constructive), (ii) a change of control of the Corporation or any of its subsidiaries, or (iii) a change in the Named Executive Officer's responsibilities.

## DIRECTOR COMPENSATION

During the financial year ended December 31, 2016, there were ten individuals who served as a director of the Corporation for a portion of the year, four of which were also Named Executive Officers of the Corporation (Harry Pokrandt, Azim Dhalla, Patrick Wong, and Kitty Chan).

The following table sets out the amounts of compensation paid to directors of the Corporation other than Named Executive Officers during the financial year ended December 31, 2016.

**DIRECTORS COMPENSATION TABLE**

<b>Name</b>	<b>Fees earned (\$)</b>	<b>Share-based awards (\$)</b>	<b>Option-based awards (\$)</b>	<b>Non-equity incentive plan compensation (\$)</b>	<b>Pension value (\$)</b>	<b>All other compensation (\$)</b>	<b>Total (\$)</b>
Clive Johnson <sup>(1)</sup>	Nil	Nil	33,288 <sup>(7)</sup>	Nil	Nil	Nil	33,288
Tom Garagan <sup>(2)</sup>	Nil	Nil	33,288 <sup>(7)</sup>	Nil	Nil	Nil	33,288
Roger Richer <sup>(3)</sup>	Nil	Nil	33,288 <sup>(7)</sup>	Nil	Nil	Nil	33,288
Paul Pang <sup>(4)</sup>	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Peter Christopher <sup>(5)</sup>	Nil	Nil	Nil	Nil	Nil	Nil	Nil
David Antony <sup>(6)</sup>	Nil	Nil	Nil	Nil	Nil	Nil	Nil

*Notes:*

- (1) *Clive Johnson has served as a director of the Corporation since December 9, 2016.*
- (2) *Tom Garagan has served as a director of the Corporation since December 9, 2016.*
- (3) *Roger Richer has served as a director of the Corporation since December 9, 2016.*
- (4) *Paul Pang served as a director of the Corporation from February 14, 2008 to December 9, 2016.*
- (5) *Peter Christopher served as a director of the Corporation from February 29, 2016 to December 9, 2016.*
- (6) *David Antony served as a director of the Corporation from February 29, 2016 to December 9, 2016.*
- (7) *This amount represents the estimated fair value of stock options granted on December 9, 2016 using the Black-Scholes fair value method for stock-based compensation, assuming a risk free interest rate of 2.23%, an average expected life of 10 years, a 75% annualized volatility rate, and a 0.0% dividend rate.*

Except as stated above, the Corporation does not have any other arrangements pursuant to which directors are compensated by the Corporation 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 financial year ended December 31, 2016.

## SHARE-BASED AWARDS, OPTION-BASED AWARDS AND NON-EQUITY PLAN COMPENSATION

The following table sets forth information concerning all awards outstanding at the end of the financial year ended December 31, 2016, for each director of the Corporation other than Named Executive Officers.

**OUTSTANDING SHARE-BASED AWARDS AND OPTION-BASED AWARDS TABLE**

Name	Option-based Awards				Share-based Awards <sup>(3)</sup>		
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (\$) <sup>(2)</sup>	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 (\$)
Clive Johnson	750,000	0.06	Dec 9, 2026	217,500	N/A	N/A	N/A
Tom Garagan	750,000	0.06	Dec 9, 2026	217,500	N/A	N/A	N/A
Roger Richer	750,000	0.06	Dec 9, 2026	217,500	N/A	N/A	N/A
Paul Pang	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Peter Christopher	N/A	N/A	N/A	N/A	N/A	N/A	N/A
David Antony	N/A	N/A	N/A	N/A	N/A	N/A	N/A

*Notes:*

- (1) *The Corporation completed a 3:1 share split effective January 4, 2017. These numbers have been adjusted to reflect the share split.*
- (2) *Based on the difference between the exercise price of the options and the closing price of the Corporation's common shares on the TSX Venture Exchange on December 30, 2016 of \$0.35. (See Note 1)*
- (3) *The Corporation has not granted any share-based awards.*

***Incentive Plan Awards – Value Vested or Earned During the Year***

No incentive plan awards that were previously granted to directors vested during the year ended December 31, 2016.

2,250,000 stock options were granted to non-NEO directors during the year ended December 31, 2016, however because the exercise price of these options was equal to or greater than the market price of the Common Shares on the date of vesting, the value vested or earned was nil.

None of the directors exercised any stock options during the year ended December 31, 2016.

**MANAGEMENT CONTRACTS**

Management functions of the Corporation or any of its subsidiaries are not to any substantial degree performed by a person other than the directors or executive officers of the Corporation.

**SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS**

The following table sets out particulars of the compensation plans under which equity securities of the Corporation are authorized for issuance as of December 31, 2016. The Corporation completed a share consolidation on the basis of one post-consolidation common share for every seven pre-consolidation common shares on April 23, 2015. Subsequently, the Corporation completed a share split on the basis of three post-split common shares for every one pre-split common shares on January 4, 2017. All figures reflect the share consolidation and share split.

**EQUITY COMPENSATION PLAN INFORMATION**

<b>Plan Category</b>	<b>Financial Year Ended December 31</b>	<b>A Number of securities to be issued upon exercise of outstanding options, warrants and rights</b>	<b>B Weighted average exercise price of outstanding options, warrants and rights</b>	<b>C Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column A)</b>
Equity compensation plans approved by securityholders <sup>(1)</sup>	2016	3,270,000	N/A	9,857
Equity compensation plans not approved by securityholders	2016	Nil	N/A	Nil
<b>TOTALS:</b>	2016	<b>3,270,000</b>	<b>N/A</b>	<b>9,857</b>

*Note:*

(1) Represents the Stock Option Plan of the Corporation. As at December 31, 2016, the Stock Option Plan reserved shares equal to a maximum of 10% of the issued and outstanding common shares of the Corporation from time to time for issue pursuant to the Stock Option Plan.

**INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS**

Other than "routine indebtedness" as defined in applicable securities legislation, since February 1, 2016, being the beginning of the fiscal year of the Corporation ended December 31, 2016, none of:

- (a) the executive officers, directors, employees and former executive officers, directors and employees of the Corporation or any of its subsidiaries;
- (b) the proposed nominees for election as a director of the Corporation; or
- (c) any associates of the foregoing persons;

is or has been indebted to the Corporation or any of its subsidiaries or has been indebted to any other entity where that indebtedness was the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation or any of its subsidiaries, and which was not entirely repaid on or before the date of this information circular.

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

No person who has been a director, senior officer or insider of the Corporation, no proposed nominee for director 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 matters to be acted upon at the Meeting other than the election of directors.

**INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

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

Except as disclosed elsewhere in this Information Circular or in the Notes to the Corporation's financial statements for the financial year ended December 31, 2016, none of:

- (a) the Informed Persons of the Corporation;
- (b) the proposed nominees for election as a director of the Corporation; or
- (c) any associate or affiliate of the foregoing persons,

has any material interest, direct or indirect, in any transaction since the commencement of the Corporation's financial year ended December 31, 2016 or in any proposed transaction which has materially affected or would materially affect the Corporation or any subsidiary of the Corporation.

**PARTICULARS OF MATTERS TO BE ACTED UPON**

**A. *Increasing the Number of Directors***

In order to provide flexibility to the Company in respect of the appointment of board members in connection with an acquisition or related transaction (a “**Transaction**”), the Company is proposing to increase the size of its board from the current four (4) members to ten (10) members. In that regard, the Company is proposing a resolution authorizing the increase in the number of directors to ten (10).

The persons names in the enclosed Proxy intend to vote in favour of fixing the number of directors at ten.

**B. *Election of Additional Directors to be effective on closing of a Transaction***

The Company is requesting that shareholders elect six additional board members, with such election to become effective, at the discretion of the existing board, in connection with completion of a Transaction by the Company. Until such effective time, it is intended that the existing board members will remain as the board of directors of the Company. Once the election becomes effective, the Board would then consist of ten members, being the six new members and the current four members.

The following table sets out the names of the new persons proposed to be nominated by management for election as a director, the Province and Country in which each person is ordinarily resident, the positions and offices which each presently holds with the Corporation, the period of time for which each person has been a director of the Corporation, the respective principal occupations or employment during the past five years if such nominee is not presently an elected director and the number of common shares of the Corporation which each beneficially owns, directly or indirectly, or over which control or direction is exercised as of the date of this Information Circular.

The nominees for the office of director and information concerning them as furnished by the individual nominees are as follows:

<b>Name, Province or State and Country of Residence, and Position with the Corporation <sup>(1)</sup></b>	<b>Present Principal Occupation, Business or Employment <sup>(1)</sup></b>	<b>Date Served as Director Since</b>	<b>No. of Common Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly <sup>(1)</sup></b>
Steven Scheinman NY, USA  Proposed Director	Group General Counsel, Traxys North America LLC, a marketing, distribution and trading group involved predominately in base metals in concentrates.	N/A	Nil
Derek Christopher White BC, Canada  Proposed Director	Principal, Traxys Capital Partners LLP, a private equity firm specializing in the mining and minerals sectors. President and CEO of KGHM International Ltd., a mining and minerals corporation from 2012 to 2015.	N/A	Nil
Mark Slater Kristoff CT, USA  Proposed Director	Director, Traxys North America LLC, a marketing, distribution and trading group involved predominately in base metals in concentrates.	N/A	Nil

Name, Province or State and Country of Residence, and Position with the Corporation <sup>(1)</sup>	Present Principal Occupation, Business or Employment <sup>(1)</sup>	Date Served as Director Since	No. of Common Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly <sup>(1)</sup>
Lazaros Nikeas CT, USA  Proposed Director	Principal, Traxys Capital Partners LLP, a private equity firm specializing in the mining and minerals sectors. Managing Director of BNP Paribas, an international banking group, from 2010 to 2015.	N/A	Nil
John Gilbert Brim FL, USA  Proposed Director	Principal, Traxys Capital Partners LLP, a private equity firm specializing in the mining and minerals sectors. Head of North American CF at BNP Paribas/Bartech from 2010 to 2015.	N/A	Nil
Mike Cinnamond BC, Canada  Proposed Director	Senior Vice President and Chief Financial Officer of B2 Gold Corp. since April 1, 2014. Prior to that, Mr. Cinnamond was an audit partner at PricewaterhouseCoopers LLP.	N/A	900,000

Note:

(1) *The information as to the Province and Country of residence, principal occupation and shares beneficially owned or over which a director exercises control or direction, not being within the knowledge of the Corporation, has been furnished by the respective directors individually as of May 4, 2017, being the Record Date of this information circular.*

Each director of the Corporation is elected annually and holds office until the next annual general meeting of the Shareholders of the Corporation, until his successor is duly elected, or until his resignation as a director.

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.

#### **Advance Notice Provisions**

At the Corporation's annual general and special meeting held on January 24, 2017, the Corporation's Shareholders voted to adopt amendments to the Corporation's Articles to include advance notice provisions (the "Advance Notice Provisions"). The Advance Notice Provisions include, among other things, a provision that requires advance notice be given to the Corporation in circumstances where nomination of persons for election to the Board are made by Shareholders of the Corporation. The Advance Notice Provisions set a deadline by which Shareholders must submit nominations (a "Notice") for the election of directors to the Corporation prior to any annual or special meeting of Shareholders. The Advance Notice Provisions also set forth the information that a Shareholder must include in the Notice to the Corporation, and establish the form in which the Shareholder must submit the Notice for that notice to be in proper written form.

In the case of a special meeting of Shareholders, a Notice must be provided to the Corporation not later than the close of business on the fifteenth (15<sup>th</sup>) day following the day on which the first public announcement of the date of the special meeting of shareholders was made.

As of the date of this Information Circular, the Corporation has not received notice of a nomination in compliance with the Advance Notice Provisions.

The Corporation does not currently have an Executive Committee of its Board of Directors. Pursuant to National Instrument 52-110, the Corporation is required to have an Audit Committee of its Board of Directors. The current members of the Audit Committee are Clive T. Johnson, Tom Garagan and Roger Richer.

Except as disclosed below, none of the proposed nominees for director have been, within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company that:

- (a) while that person was acting in that capacity, was the subject of a cease trade order 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;
- (b) while that person was acting in that capacity, was 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
- (c) 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
- (d) has been subject to:
  - (i) 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 since December 31, 2000 or before December 31, 2000 the disclosure of which would likely be important to a reasonable security holder in deciding whether to vote for a proposed director; or
  - (ii) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

#### **OTHER MATTERS**

As of the date of this information circular, management knows of no other matters to be acted upon at this Meeting. However, should any other matters properly come before the Meeting, the shares represented by the Proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting the shares represented by the Proxy.

#### **ADDITIONAL INFORMATION**

Additional information relating to the Corporation is on SEDAR at [www.sedar.com](http://www.sedar.com). Financial information relating to the Corporation is provided in the Corporation's comparative financial statements and related Management's Discussion and Analysis for the financial year ended December 31, 2016. Shareholders may contact the Corporation to request copies of financial statements and related Management's Discussion and Analysis at its head office, Suite 3123, 595 Burrard Street, PO Box 49139, Bentall Three, Vancouver, British Columbia, V7X 1J1.

#### **APPROVAL OF THE DIRECTORS**

The directors of the Corporation have approved the content and the sending of this information circular.

DATED at Vancouver, British Columbia, this 31<sup>st</sup> day of May, 2017.

**MIZA ENTERPRISES INC.  
(BEING RENAMED BQ METALS CORP.)**

***"Harry Pokrandt"***

\_\_\_\_\_  
Harry Pokrandt  
Chief Executive Officer, President and a director