

SEASHORE RESOURCE PARTNERS CORP.

INFORMATION CIRCULAR FOR THE ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON MARCH 10, 2020

SOLICITATION OF PROXIES

This Information Circular is provided in connection with the solicitation of proxies by the management of Seashore Resource Partners Corp. (the “**Company**”) (“**Seashore**”). The form of proxy which accompanies this Circular (the “**Proxy**”) is for use at the annual general and special meeting of the shareholders of the Company to be held on March 10, 2020 (the “**Meeting**”), at the time and place set out in the accompanying notice of meeting. The Company will bear the cost of this solicitation. The solicitation will be made by mail and may also be supplemented by telephone or other personal contact to be made without special compensation by directors, officers and employees of the Company. The Company will bear the cost of this solicitation. The Company will not reimburse shareholders, nominees or agents for the cost incurred in obtaining from their principals authorization to execute forms of proxy.

APPOINTMENT AND REVOCATION OF PROXY

Registered Shareholders

Registered shareholders may vote their common shares (the “**Shares**”) of the Company by attending the Meeting in person or by completing the enclosed proxy. Registered shareholders should deliver their completed proxies to Computershare Investor Services Inc., 510 Burrard Street, 3rd Floor, Vancouver, BC, V6C 3A8 (by mail, fax, telephone or internet according to the instructions on the proxy), not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Meeting, otherwise the shareholder will not be entitled to vote at the Meeting by proxy. The persons named in the proxy are directors and officers of the Company. **A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON OR CORPORATION (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT FOR AND ON BEHALF OF THAT SHAREHOLDER AT THE MEETING, OTHER THAN THE DESIGNATED PERSONS IN THE ENCLOSED FORM OF PROXY. TO EXERCISE THIS RIGHT, THE SHAREHOLDER MAY DO SO BY STRIKING OUT THE PRINTED NAMES AND INSERTING THE NAME OF SUCH OTHER PERSON AND, IF DESIRED, AN ALTERNATE TO SUCH PERSON IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY. SUCH SHAREHOLDER SHOULD NOTIFY THE NOMINEE OF THE APPOINTMENT, OBTAIN THE NOMINEE’S CONSENT TO ACT AS PROXY AND SHOULD PROVIDE INSTRUCTIONS TO THE NOMINEE ON HOW THE SHAREHOLDER’S SHARES SHOULD BE VOTED. THE NOMINEE SHOULD BRING PERSONAL IDENTIFICATION TO THE MEETING.**

A registered shareholder may revoke a proxy by:

- (a) signing a proxy with a later date and delivering it at the time and place noted above;
- (b) signing and dating a written notice of revocation and delivering it to the business office of the Company, 3123 – 595 Burrard Street, Vancouver, BC, V7X 1J1, at any time up to and including the last business day preceding the day of the Meeting or to the Chairman of the Meeting on the day of the Meeting or in any other manner provided by law; or
- (c) attending the Meeting or any adjournment of the Meeting and registering with the scrutineer as a shareholder present in person.

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 hold their common shares through their brokers, intermediaries, trustees or other persons, or who otherwise do not hold their common shares in their own name (referred to herein as “**Beneficial Shareholders**”) should note that only proxies deposited by shareholders who appear on the records maintained by the Company’s registrar and transfer agent as registered holders of common shares

will be recognized and acted upon at the Meeting. If common shares are listed in an account statement provided to a Beneficial Shareholder by a broker, then those common shares will, in all likelihood, not be registered in the shareholder's name. 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 shares are registered under the name of CDS & Co. (the registration name for CDS Clearing and Depository Services Inc., which acts as nominee for many Canadian brokerage firms). In the United States, the vast majority of such common shares are registered under the name of Cede & Co., the registration name for The Depository Trust Company, which acts as nominee for many United States brokerage firms. Common shares held by brokers (or their agents or nominees) on behalf of a broker's client can only be voted or withheld at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the broker's clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting.**

Existing regulatory policy requires brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholder meetings. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their common shares are voted at the Meeting. The form of instrument of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is substantially similar to the instrument of proxy provided directly to registered shareholders by the Company. However, its purpose is limited to instructing the registered shareholder (i.e., the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The vast majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions Inc. ("**Broadridge**") in Canada. Broadridge typically prepares a machine-readable voting instruction form ("**VIF**"), mails those forms to Beneficial Shareholders and asks Beneficial Shareholders to return the VIFs to Broadridge, or otherwise communicate voting instructions to Broadridge (by way of the internet or telephone, for example). Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. **A Beneficial Shareholder who receives a Broadridge VIF cannot use that form to vote common shares directly at the Meeting. The VIFs must be returned to Broadridge (or instructions respecting the voting of common shares must otherwise be communicated to Broadridge) well in advance of the Meeting in order to have the common shares voted. If you have any questions respecting the voting of common shares held through a broker or other intermediary, please contact that broker or other intermediary for assistance.**

The Notice of Meeting, Circular, Proxy and VIF, as applicable, are being provided to both registered shareholders and Beneficial Shareholders. Beneficial Shareholders fall into two categories - those who object to their identity being known to the issuers of securities which they own ("**OBOs**") and those who do not object to their identity being made known to the issuers of the securities which they own ("**NOBOs**"). Subject to the provisions of National Instrument 54-101 - Communication with Beneficial Owners of Securities of a Reporting Issuer ("**NI 54-101**"), issuers may request and obtain a list of their NOBOs from intermediaries directly or via their transfer agent and may obtain and use the NOBO list for the distribution of proxy-related materials directly (not via Broadridge) to such NOBOs. If you are a Beneficial Shareholder and the Company or its agent has sent these materials directly to you, your name, address and information about your holdings of common shares have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding the common shares on your behalf.

Pursuant to the provisions of NI 54-101, the Company is providing the Notice of Meeting, Circular and Proxy or VIF, as applicable, to both registered owners of the securities and non-registered owners of the securities. If you are a non-registered owner, and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. By choosing to send these materials to you directly, the Company (and not the intermediary holding common shares 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 VIF. As a result, if you are a non-registered owner of the securities, you can expect to receive a scannable VIF from the Company's registrar and transfer agent, Computershare Investor Services Inc. Please complete and return the VIF to Computershare in the envelope provided or by facsimile. In addition, internet voting instructions can be found on the VIF. Computershare will tabulate the results of the VIFs received from the Company's NOBOs and will provide appropriate instructions at the Meeting with respect to the common shares represented by the VIFs they receive.

The Company's OBOs can expect to be contacted by Broadridge or their brokers or their broker's agents as set out above. The Company does not intend to pay for intermediaries to deliver the Notice of Meeting, Circular and VIF to OBOs and

accordingly, if the OBO's intermediary does not assume the costs of delivery of those documents in the event that the OBO wishes to receive them, the OBO may not receive the documentation.

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting common shares registered in the name of his broker, a Beneficial Shareholder may attend the Meeting as proxyholder for the registered shareholder and vote the common shares in that capacity. NI 54-101 allows a Beneficial Shareholder who is a NOBO to submit to the Company or an applicable intermediary any document in writing that requests that the NOBO or a nominee of the NOBO be appointed as proxyholder. If such a request is received, the Company or an intermediary, as applicable, must arrange, without expenses to the NOBO, to appoint such NOBO or its nominee as a proxyholder and to deposit that proxy within the time specified in this Circular, provided that the Company or the intermediary receives such written instructions from the NOBO at least one business day prior to the time by which proxies are to be submitted at the Meeting, with the result that such a written request must be received by 10:00 a.m. (Vancouver time) on the day which is at least three business days prior to the Meeting. **A Beneficial Shareholder who wishes to attend the Meeting and to vote their common shares as proxyholder for the registered shareholder, should enter their own name in the blank space on the VIF or such other document in writing that requests that the NOBO or a nominee of the NOBO be appointed as proxyholder and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker.**

All references to shareholders in the Notice of Meeting, Circular and the accompanying Proxy are to registered shareholders of the Company as set forth on the list of registered shareholders of the Company as maintained by the registrar and transfer agent of the Company, Computershare, unless specifically stated otherwise..

PROVISIONS RELATING TO VOTING OF PROXIES

The Shares represented by proxy in the enclosed form will be voted by the designated holder in accordance with the direction of the shareholder appointing him. *If there is no direction by the shareholder, those Shares will be voted for all proposals set out in the Proxy and for the election of directors and the appointment of the auditor as set out in this Circular.*

The Proxy or voting instruction form gives the person named in it the discretion to vote as they see fit on any amendments or variations to matters identified in the notice of meeting, or any other matters which may properly come before the Meeting. At the time of printing this Circular, the management of the Company knows of no other matters which may come before the Meeting other than those referred to in the notice of meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

On February 4, 2020, the Company had 5,200,000 Shares outstanding. All shares in the capital of the Company are of the same class and each carries the right to one vote.

Shareholders registered on February 4, 2020 (the “**Record Date**”), are entitled to attend and vote at the Meeting. Shareholders who wish to be represented by proxy at the Meeting must, to entitle the person appointed by the Proxy or voting instruction form to attend and vote, deliver their proxies or voting instruction forms at the place and within the time set forth in the notes to the Proxy or voting instruction form.

To the knowledge of the Company’s directors or executive officers, only the following persons or companies beneficially own, directly or indirectly, or exercise control or direction over, Shares carrying more than 10% of the voting rights attached to all outstanding Shares of the Company:

Names of Shareholder	Number of Shares beneficially owned, or controlled or directed, directly or indirectly	Percentage of Issued and Outstanding Shares
SXR Capital Corp. ⁽¹⁾	1,000,000	19.23%
Toby Pierce	800,000	15.37%
Andros Capital Corp. ⁽²⁾	1,000,000	19.23%

Notes:

- (1) A private company of which Mr. Hugh Rogers is the principal shareholder.
- (2) A private company of which Mr. Alex Langer is the principal shareholder.

APPROVAL OF FINANCIAL STATEMENTS

The audited financial statements of the Company for the financial year ended November 30, 2019 (the “**Financial Statements**”), together with the Auditor’s Report thereon, will be presented to the shareholders at the Meeting. The Financial Statements, together with the Auditor’s Report thereon, are available for review on SEDAR at www.sedar.com.

ELECTION OF DIRECTORS

The directors of the Company are elected annually to hold office until the next annual general meeting of the shareholders or until their successors are elected or appointed, unless otherwise sooner terminated. The management of the Company proposes to nominate the persons listed below for election as directors of the Company to serve until their successors are elected or appointed. In the absence of instructions to the contrary, proxies given pursuant to the solicitation by the management of the Company will be voted for the nominees listed in this Circular. Management does not contemplate that any of the nominees will be unable to serve as a director.

The number of directors of the Company as of the Record Date is set at four. Shareholders will be asked at the meeting to pass an ordinary resolution to fix the number of directors at four.

The following table sets out the names of the nominees for election as directors, the offices they hold within the Company, their occupations, the length of time they have served as directors of the Company and the number of Shares of the Company and its subsidiaries which each beneficially owns directly or indirectly or over which control or direction is exercised as of the date of the notice of Meeting.

Name, Present Office Held and Province and Country of Residence⁽¹⁾	Principal Occupation or Employment and, if not an Elected Director, Occupation during the Past Five Years⁽¹⁾	Date of Becoming a Director	Number of Voting Securities of Company Beneficially Owned or Controlled or Directed, Directly or Indirectly⁽²⁾
Chris Beltgens ⁽³⁾ Director, Chief Financial Officer and Corporate Secretary, British Columbia, Canada	Vice President, Corporate Development of TAG Oil Ltd. from April 2016 to present; Corporate Development Manager of East West Petroleum Corp. from April 2013 to March 2016; Associate, Corporate Finance at GMP Securities Europe LLP from November 2009 to September 2013	09/07/2017	200,000 Shares 100,000 Options
Hugh Rogers ⁽³⁾ Director, President and Chief Executive Officer, British Columbia, Canada	Chief Executive Officer and Director of XPhyto Therapeutics Corp. from December 2017 to present; Chairman of Telo Genomics Corp. (formerly 3D Signatures Inc.) from September 2018 to present; Director and CEO of Clear Blue Technology International Inc. (formerly Dagobah Ventures Ltd.) from May 2017 to July 2017; Director of RepliCel Life Sciences Inc. from February 2017 to December 2018; CEO and director of Coronado Resources Ltd. from March 2015 to October 2017.	11/13/2017	1,000,000 Shares 100,000 Options

Name, Present Office Held and Province and Country of Residence ⁽¹⁾	Principal Occupation or Employment and, if not an Elected Director, Occupation during the Past Five Years ⁽¹⁾	Date of Becoming a Director	Number of Voting Securities of Company Beneficially Owned or Controlled or Directed, Directly or Indirectly ⁽²⁾
Toby Pierce ⁽³⁾ Director, British Columbia, Canada	Chief Executive Officer and a director of TAG Oil Ltd. from June 2015 to present; CEO of Crest Petroleum Corp. (“Crest Petroleum”) from January 2012 to July 2015 and Director of Crest Petroleum from January 2012 to October 2016; Partner and Oil and Gas Analyst of GMP Europe Securities LLP from January 2010 to February 2012.	11/13/2017	800,000 Shares 100,000 Options
Alex Langer ⁽³⁾ Director, British Columbia, Canada	CEO of Andros Capital Corporation from June 2012 to present; VP Capital Markets of Millennial Lithium Corp. from May 2016 to present; VP of Volcanic Gold Mines Inc. from March 2017 to Present; CEO of Blackheath Resources Inc. from December 2015 to present, president from June 2014 to present and VP, Corporate Development from May 2013 to June 2014	12/21/2017	1,000,000 Shares 100,000 Options (registered to Andros Capital)

- (1) The information as to province and country of residence and principal occupation, not being within the knowledge of the Company, has been furnished by the respective nominees.
- (2) The information as to Shares beneficially owned or over which a director exercises control or direction, not being within the knowledge of the Company, has been furnished by the respective director.
- (3) Member of the audit committee of the Company.

EXECUTIVE COMPENSATION

For the purpose of this Circular, as of November 30, 2019, the Company had two “Named Executive Officers”, namely Chris Beltgens, CFO and Hugh Rogers, President and CEO.

Director and Named Executive Officer Compensation

The following table (presented in accordance with National Instrument Form 51-102F6V, as prescribed by NI 51-102), is a summary compensation (excluding compensation securities) paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, to the directors and NEOs for each of the Company’s two most recently completed financial years.

Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Hugh Rogers, CEO, CFO, Corporate Secretary and Director	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	Nil	Nil	Nil	Nil
Toby Pierce Director	2019	Nil	Nil	Nil	Nil	Nil	Nil

	2018	Nil	Nil	Nil	Nil	Nil	Nil
Chris Beltgens, Director	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	Nil	Nil	Nil	Nil
Alex Langer, Director	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	Nil	Nil	Nil	Nil

External Management Companies

No NEOs or directors of the Company provide their services through external management companies

Stock Options and Other Compensation Securities

No compensation securities were granted or issued to any NEO or director by the Company or its subsidiaries for the financial years ended November 30, 2019 or 2018 for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries.

The following table discloses all compensation securities granted or issued to each NEO or director by the Company or its subsidiaries in the year ended November 4, 2018, for services provided or to be provided, directly or indirectly to the Company or any of its subsidiaries:

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class ⁽¹⁾	Date of Issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$) ⁽¹⁾	Closing price of security or underlying security at year end (\$) ⁽²⁾	Expiry date
Huger Rogers, CEO, CFO, Corporate Secretary and Director	Stock Options	100,000 (25%)	October 4, 2018	\$0.10	\$0.10	\$0.155	October 4, 2023
Toby Pierce, Director	Stock Options	100,000 (25%)	October 4, 2018	\$0.10	\$0.10	\$0.155	October 4, 2023
Chris Beltgens, Director	Stock Options	100,000 (25%)	October 4, 2018	\$0.10	\$0.10	\$0.155	October 4, 2023
Alex Langer	Stock Options	100,000 (25%)	October 4, 2018	\$0.10	\$0.10	\$0.155	October 4, 2023

Notes:

1. Based on the price of the Company's shares as offered pursuant to its initial public offering completed on October 4, 2018.
2. Based on the last trading day of the Company's financial year ended November 30, 2019.

No compensation securities were granted or issued to any NEO or director by the Company or its subsidiaries for the financial years ended November 30, 2019 for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries.

The following table discloses the total amount of compensation securities held by the NEOs and directors as at the Company's financial years ended November 30, 2019 and November 30, 2018 (which are presented on a pre-consolidation basis):

Name and Position	Number of Options as at November 30, 2019 and November 30, 2018
Huge Rogers, President, CEO, CFO Corporate Secretary and Director	100,000
Chris Beltgens, Director	100,000
Toby Pierce, Director	100,000
Alex Langer, Director	100,000

No compensation securities were re-priced, cancelled and replaced, had their term extended, or otherwise materially modified in the Company's financial year ended November 30, 2019.

There are no restrictions or conditions for converting, exercising or exchanging the compensation securities.

No compensation securities were exercised by a director or NEO during the Company's most recently completed financial year.

Stock Option Plans and other incentive plans

The Company's board of directors adopted an incentive stock option plan for the Company (the "**Plan**") under which the directors were authorized to grant options to purchase up to 10% of the Company's common shares from time to time. At the Meeting, the Company's shareholders will be asked to ratify the Plan.

The purpose of Plan is to attract and motivate directors, officers and employees of and consultants to the Company and its subsidiaries and thereby advance the Company's interests by affording such persons with an opportunity to acquire an equity interest in the Company through the stock options. For further information regarding the terms of the Plan, refer to the heading below "*Approval of Stock Option Plan*"

The Board is responsible for administering the stock option plan. The Board, based on recommendations of the Compensation Committee where appropriate, is charged with responsibility to determine the type and amount of compensation to be paid to directors, officers, employees and consultants of the Company including the awards of any stock options under the stock option plan.

All grants of stock options to the NEOs are reviewed and approved by the Board, and by the Compensation Committee where appropriate. In evaluating option grants to an NEO, the Board evaluates a number of factors including, but not limited to: (i) the number of options already held by such NEO; (ii) a fair balance between the number of options held by the NEO concerned and the other executives of the Company, in light of their responsibilities and objectives; and (iii) the value of the options (generally determined using a Black-Scholes analysis) as a component in the NEO's overall compensation package.

Employment, consulting and management agreements

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

Oversight and Description of Director and Named Executive Officer Compensation

The compensation of the Company's NEOs is determined by the Company's Board of Directors (the "**Board**"). As a capital pool company, the Company is currently prohibited from paying directors, officers or other non-arm's length parties or to persons engaged in investor relations activities pursuant to policy 2.4 of the TSX Venture Exchange Corporate Finance Manual until it has completed a qualifying transaction and a final exchange bulletin has been issued. The Company is permitted to reimburse non-arm's length parties for rent, secretarial services and other general and administrative expenses at fair market value.

As a result, the Company does not have a formal compensation program and relies upon the grant of stock options pursuant to the Plan to provide compensation to the NEOs and directors. Stock option grants are designed to reward the NEOs for success on a similar basis as the shareholders of the Company, but these rewards are highly dependent upon the volatile stock market, much of which is beyond the control of the NEOs.

When new options are granted, the Board considers the previous grants of options, the number of stock options currently held, position, overall individual performance, anticipated contribution to the Company's future success and the individual's ability to influence corporate and business performance. The purpose of granting such stock options is to assist the Company in compensating, attracting, retaining and motivating the officers, directors and employees of the Company and to closely align the personal interest of such persons to the interest of the shareholders. The exercise price of the stock options granted is determined by the trading price of the Company's shares at the time of grant

Compensation for the most recently completed financial year should not be considered an indicator of expected compensation levels in future periods. All compensation is subject to and dependent on the Company's financial resources and prospects.

Pension Disclosure

The Company does not have any pension or retirement plan which is applicable to the NEOs or directors. The Company has not provided compensation, monetary or otherwise, to any person who now or previously has acted as a NEO of the Company, in connection with or related to the retirement, termination or resignation of such person, and the Company has provided no compensation to any such person as a result of a change of control of the Company.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out, as of the end of the most recently completed financial year, all required information with respect to compensation plans under which equity securities of the Company are authorized for issuance:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans
Equity compensation plans approved by security holders	Nil	N/A	Nil
Equity compensation plans not approved by security holders	400,000	\$0.10	120,000
Total	400,000	\$0.10	120,000

Corporate Governance

National Instrument 58-101 - Disclosure of Corporate Governance Practices, requires all reporting issuers to provide certain annual disclosure of their corporate governance practices with respect to the corporate governance guidelines (the "**Guidelines**") adopted in National Policy 58-201. These Guidelines are not prescriptive but have been used by the Company in adopting its corporate governance practices. The Board and Management consider good corporate governance to be an integral part of the effective and efficient operation of Canadian corporations. The Company's approach to corporate governance is set out below.

Board of Directors

Management is nominating four individuals to the Board, all of whom are current directors of the Company. The Guidelines suggest that the board of directors of every reporting issuer should be constituted with a majority of individuals who qualify as “independent” directors under NI 52-110, which provides that a director is independent if he or she has no direct or indirect “material relationship” with the Company. The “material relationship” is defined as a relationship which could, in the view of the Company’s Board, reasonably interfere with the exercise of a director’s independent judgement. Three of the current members of the Board are considered “independent” and one member is not considered “independent” within the meaning of NI 52-110, being Hugh Rogers, the President, CEO, CFO and Corporate Secretary of the Company.

The Board has a stewardship responsibility to supervise the management of and oversee the conduct of the business of the Company, provide leadership and direction to Management, evaluate Management, set policies appropriate for the business of the Company and approve corporate strategies and goals. The day-to-day management of the business and affairs of the Company is delegated by the Board to the CEO. The Board will give direction and guidance through the CEO to Management and will keep Management informed of its evaluation of the senior officers in achieving and complying with goals and policies established by the Board.

The Board recommends nominees to the shareholders for election as directors, and immediately following each annual general meeting appoints an Audit Committee. The Board establishes and periodically reviews and updates the committee mandates, duties and responsibilities of each committee, elects a chairperson of the Board and establishes his or her duties and responsibilities, appoints the CEO, CFO and President of the Company and establishes the duties and responsibilities of those positions and on the recommendation of the CEO, appoints the senior officers of the Company and approves the senior management structure of the Company.

The Board exercises its independent supervision over management by its policies that require periodic meetings of the Board be held to obtain an update on significant corporate activities and plans. The Board attempts to meet not less than three times during each year and endeavours to hold at least one meeting in each fiscal quarter. The Board also meets at any other time at the call of the CEO, or subject to the Articles of the Company, of any director.

The mandate of the Board, as prescribed by the Business Corporations Act (British Columbia) (the “Act”), is to manage or supervise management of the business and affairs of the Company and to act with a view to the best interests of the Company. In doing so, the Board oversees the management of the Company’s affairs directly and through its committees.

Directorships

The following current directors are presently directors of the other reporting issuers listed below:

Director	Reporting Issuer
Hugh Rogers	XPhyto Therapeutics Corp. Telo Genomics Corp.
Chris Beltgens	Cortus Metals Inc.
Toby Pierce	DelphX Capital Markets Inc. Benchmark Metals Inc. TAG Oil Ltd. Barrian Mining Corp.
Alex Langer	Blackheath Resources Inc. Volcanic Gold Mines Inc.

Orientation and Continuing Education

The Board’s practice is to recruit for the Board only persons with extensive experience in business and public company matters and with an understanding of mining and the mineral exploration business. 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

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

Nomination of Directors

The Board 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 Chairman and the other members of the Board.

Compensation

The quantity and quality of the Board compensation is reviewed on an annual basis. At this time, the Company does not believe its size and limited scope of operations requires a formal compensation committee. As a capital pool company, the Company is currently prohibited from paying directors, officers or other non-arm's length parties or to persons engaged in investor relations activities pursuant to policy 2.4 of the TSX Venture Exchange Corporate Finance Manual until it has completed a qualifying transaction and a final exchange bulletin has been issued.

Other Board Committees

Other than the audit committee described in this Circular under the heading "Audit Committee Disclosure", the Company has no other committees.

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 to 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 DISCLOSURE

A summary of the responsibilities and activities and the membership of the Company's audit committee (the "**Audit Committee**") is set out below, as required by Form 52-110F2. The Charter of the Audit Committee is attached as Schedule "A".

Composition of the Audit Committee

The following are the members of the Audit Committee:

Hugh Rogers	Not Independent	Financially literate ⁽¹⁾
Chris Beltgens	Independent	Financially literate ⁽¹⁾
Toby Pierce	Independent	Financially literate ⁽¹⁾

National Instrument 52-110 - Audit Committees (“**NI 52-110**”) provides that a member of an audit committee is “independent” if the member has no direct or indirect material relationship with the Company, which could, in the view of the Company’s Board, reasonably interfere with the exercise of the member’s independent judgment. All members of the Company’s audit committee are considered “independent” within the meaning of NI 52-110.

NI 52-110 provides that an individual is “financially literate” if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company’s financial statements. All of the members of the Audit Committee are “financially literate” as that term is defined. The following sets out the Audit Committee members’ education and experience that is relevant to the performance of his responsibilities as an audit committee member

Relevant Education and Experience

As a result of their education and experience, each member of the Audit Committee has familiarity with, an understanding of, or experience in:

- the accounting principles used by the Company to prepare its financial statements, and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;
- reviewing 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, and
- an understanding of internal controls and procedures for financial reporting.

Hugh Rogers

Mr. Rogers has been self-employed as a corporate finance consultant and since December 2017 has been CEO and director of XPhyto Therapeutics Corp., a science-focused cannabis company developing analytical testing, processing, and formulation capability through strategic alliances in Canada. Since September 2018 has been Chairman of Telo Genomics Corp. (formerly 3D Signatures Inc.), an Exchange listed consumer products company specializing in pharmaceuticals and/or biotechnology. From May to July 2017, he was CEO and a director of Clear Blue Technology International Inc. (formerly Dagobah Ventures Ltd.), a consulting company reporting in the provinces of British Columbia and Alberta. From February 2017 to December 2018, he was a director of RepliCel Life Sciences Inc., an Exchange listed life sciences company. From March 2015 to October 2017, he was CEO and a director of Coronado Resources Ltd., an Exchange listed oil and gas exploration company. Mr. Rogers holds a Bachelor of Science degree and LLB degree and is a member in good standing of the Law Society of British Columbia.

Toby Pierce

As Director of Oil and Gas Institutional Research at Tristone Capital from 2006 to 2010, Mr. Pierce worked in both the Calgary and London offices. Remaining in London, Mr. Pierce became Partner and Oil and Gas Analyst for GMP Securities Europe LLC from 2010 to 2012, where he covered a variety of oil and gas companies, and provided strategic advice and valuation expertise both internally to the investment banking and sales partners, and externally to energy company management on asset acquisitions, financings, and capital markets. From 2012 to 2015, Mr. Pierce was the CEO and co-founder of Crest Petroleum Corp., an Exchange listed oil and gas company. Mr. Pierce is currently a director and CEO of TAG Oil Ltd., a Toronto Stock Exchange (“**TSX**”) listed company, a director of Benchmark Metals Inc., an Exchange listed company, a director of Barrian Mining Corp., an Exchange listed company and a director of DelphX Capital Markets Inc. and was formerly a director of Redtail Metals Corp. Angus Metals Inc., Foreshore Exploration

Partners Inc., and North Country Gold Corp., all listed on the Exchange. Mr. Pierce is a graduate of the Rotman School of Management at the University of Toronto where he earned an M.B.A. degree in Finance, and also holds a B.Sc. degree in Earth Sciences from the University of Victoria.

Chris Beltgens

Mr. Beltgens has over 10 years of investment, business development and corporate finance experience. Since April 2016, he has been the Vice President of Corporate Development for TAG Oil Ltd., a TSX listed international production oil & gas company with operations in New Zealand and Australia. Prior thereto from 2013 to 2016, he was the corporate development manager for East West Petroleum Corp., an Exchange listed oil and gas company. Mr. Beltgens previously spent six years in London working in investment banking covering international oil & gas exploration and production companies and where he assisted in raising capital for the sector. In 2007, Mr. Beltgens joined the London office of Tristone Capital, an energy-focused boutique investment bank based in Calgary. Following the acquisition of Tristone by Macquarie Bank in 2009 until 2013, Mr. Beltgens worked as an Associate in Corporate Finance with GMP Securities as part of the newly formed energy team. He has worked on a number of mandates for international E&P companies, including IPOs, secondary financings, and providing strategic advice at both the corporate and asset level. He is currently a director and CFO and Corporate Secretary of Seaside Exploration Partners Corp., an Exchange listed Capital Pool Company. Mr. Beltgens has completed the CFA program, received an MBA from the University of Toronto and a Bachelor of Science degree from the University of Victoria.

Audit Committee Oversight

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

Reliance on Certain Exemptions

The Company has not relied on the exemptions contained in sections 2.4 or 8 of NI 52-110 at any time since the commencement of the Company’s most recently completed financial year. Section 2.4 provides an exemption from the requirement that the audit committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the fiscal year in which the non-audit services were provided. Section 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted any specific policies and procedures for the engagement of non-audit services as described below under the heading “External Auditors”.

External Auditor Service Fees (By Category)

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 aggregate fees billed by the Company’s external auditors for audit fees and non-audit services are as follows:

Financial Year Ending	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
November 30, 2019 ⁽¹⁾				
November 30, 2018				

Notes:

1. As of the date of this Circular, the Company has not yet completed the audit of its financial statements for the year ended November 30, 2019

Exemption

The Company is relying on the exemption provided by section 6.1 of NI 52-110 which provides that the Company, as a venture issuer, is not required to comply with Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

INDEBTEDNESS OF DIRECTORS AND SENIOR OFFICERS

Since the beginning of the last completed financial year there has been no indebtedness to the Company by any director, senior officer, and proposed nominee for election as a director or associate of any such person.

INTEREST OF INSIDERS IN MATERIAL TRANSACTIONS

Except as otherwise set out herein, none of the persons who were directors or officers of the Company at any time during the Company's last financial year, the proposed nominees for election to the board of directors of the Company, the insiders of the Company or the associates or affiliates of those persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any transaction or proposed transaction which has materially affected or would materially affect the Company.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as otherwise set out herein, no director or senior officer of the Company or any proposed nominee of management of the Company for election as a director of the Company, nor any associate or affiliate of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in matters to be acted upon at the Meeting.

MANAGEMENT CONTRACTS

There are no management functions of the Company or its subsidiaries which are to any substantial degree performed by a person or company other than the directors or senior officers (or private companies controlled by them, either directly or indirectly) of the Company.

APPOINTMENT OF AUDITORS

The Company will move to re-appoint De Visser Gray, Chartered Accountants, of Vancouver, British Columbia as auditors of the Company, at a remuneration to be negotiated between the auditors and the Board. The Company initially engaged De Visser Gray on its incorporation.

OTHER MATTERS TO BE ACTED UPON

In addition to the appointment of directors and auditors and acceptance of financial statements, the Meeting will be asked to consider the following items.

Stock Option Plan

Shareholders are being asked to confirm approval of the Company's stock option plan (the "**Plan**"). There have been no changes to the Stock Option Plan since it was adopted by the directors and approved by the Exchange.

The following information is intended as a brief description of the Stock Option Plan and is qualified in its entirety by the full text of the Stock Option Plan, which will be available for review at the Meeting.

1. The maximum number of shares that may be issued upon the exercise of stock options granted under the Stock Option Plan shall not exceed 10% of the issued and outstanding common shares of the Company at the time of grant, the exercise price of which, as determined by the board of directors in its sole discretion, shall not be less than the closing price of the Company's shares traded through the facilities of the Exchange prior to the announcement of the option grant, or, if the shares are no longer listed for trading on the Exchange, then such other exchange or quotation system on which the shares are listed or quoted for trading.
2. While the Company is a capital pool company, the board of directors of the Company may from time to time, in its discretion, and in accordance with the requirements of the TSX Venture Exchange, grant to directors, officers and technical consultants to the Company non-transferable options to purchase common shares, provided that the number of shares reserved for issuance will not exceed 520,000, are only exercisable for a period of up to 10 years from the date of grant and are not exercisable at less than the greater of the offering price of the common shares in the Company's initial public offering (being \$0.10), the Discounted Market Price (as defined in the TSX Venture Exchange Corporate Finance Manual or the prevailing price permitted by TSX Venture Exchange policies. The number of shares reserved for issuance to any individual director or officer will not exceed 260,000 and the number of shares reserved for issuance to all technical consultants will not exceed 104,000. Options may be exercised anytime to and including the later of 12 months after the completion of a qualifying transaction and 90 days following cessation of the optionee's position with the Company, provided that if the cessation of office, directorship, or technical consulting arrangement was by reason of death, the option may be exercised within a maximum period of one year after such death, subject to the expiry date of such option. Any shares acquired pursuant to the exercise of options prior to the completion of the qualifying transaction must be deposited in escrow.
3. The board of directors shall not grant options to any one person in any 12 month period which will, when exercised, exceed 5% of the issued and outstanding shares of the Company or to any one consultant or to those persons employed by the Company who perform investor relations services which will, when exercised, exceed 2% of the issued and outstanding shares of the Company, provided that while the Company is a capital pool company, it is prohibited from granting options to any person providing investor relations activities, promotional or market-making services.
4. Upon expiry of an option, or in the event an option is otherwise terminated for any reason, the number of shares in respect of the expired or terminated option shall again be available for the purposes of the Stock Option Plan. All options granted under the Stock Option Plan may not have an expiry date exceeding ten years from the date on which the board of directors grant and announce the granting of the option.
5. If the option holder ceases to be a director of the Company or ceases to be employed by the Company (other than by reason of death), or ceases to be a consultant of the Company as the case may be, then the option granted shall expire on no later than the 90th day following the date that the option holder ceases to be a director, ceases to be employed by the Company or ceases to be a consultant of the Company, subject to the terms and conditions set out in the Stock Option Plan, provided that if the option holder was engaged to provide investor relations services, such holder has 30 days from the date of cessation, subject to expiry date of the stock options.

In accordance with the policies of the Exchange, the Stock Option Plan must be confirmed by shareholders at each annual general meeting

Accordingly, the shareholders will be asked at the Meeting to pass an ordinary resolution in substantially the following terms:

RESOLVED, AS AN ORDINARY RESOLUTION, THAT:

1. the Plan, in substantially the form presented to this Meeting, be and is approved;
2. the Board of Directors or any committee created by the Board of Directors pursuant to the Plan be authorized to make such amendments to the Plan from time to time, as may be required by the applicable regulatory authorities, or may, in its discretion, be considered appropriate by the Board or committee, in its sole discretion, provided always that such amendments be subject to approval of all applicable regulatory authorities, if applicable, and in certain cases, in accordance with the terms of the Plan, the approval of shareholders;

3. the approval of the Plan by the Board of Directors be ratified, and any one director of the Company is hereby authorized to execute any other documents as the director deems necessary to give effect to the transactions contemplated in the Plan;
4. the Company be authorized to abandon or terminate all or any part of the adoption of a new stock option plan if the Board of the Company deems it appropriate and in the best interest of the Company to do so; and
5. any one or more of the directors and officers of the Company be authorized and directed to perform all such acts, deeds and things and execute, under the seal of the Company or otherwise, all such documents and other writings, including treasury orders, stock exchange and securities commissions forms, as may be required to give effect to the true intent of this resolution."

An ordinary resolution requires the approval of a simple majority (50% plus one vote) of the votes cast by those shareholders of the Company, who, being entitled to, vote in person or by proxy at a general meeting of the Company.

BOARD APPROVAL

The contents of this Circular have been approved and its mailing authorized by the directors of the Company.

DATED at Vancouver, BC this _____ day of _____, _____.

ON BEHALF OF THE BOARD

SCHEDULE A

SEASHORE RESOURCE PARTNERS CORP.

Audit Committee Charter (the "Charter")

Mandate

The primary function of the audit 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 corporation to regulatory authorities and shareholders, the Corporation's systems of internal controls regarding finance and accounting, and the Corporation's auditing, accounting and financial reporting processes. Consistent with this function, the audit committee will encourage continuous improvement of and should foster adherence to the Corporation's policies, procedures and practices at all levels. The audit committee's primary duties and responsibilities are to:

- (1) serve as an independent and objective party to monitor the Corporation's financial reporting and internal control systems and review the Corporation's financial statements;
- (2) review and appraise the performance of the Corporation's external auditors; and
- (3) provide an open avenue of communication among the Corporation's auditors, financial and senior management and the board of directors.

Authority

The audit committee has authority to conduct or authorize investigations into any matters within its scope of responsibility. It is empowered to:

- (1) With the consent of the board, retain outside counsel, accountants or others to advise the committee or assist in the conduct of an investigation;
- (2) Seek any information it requires from employees-all of whom are directed to cooperate with the committee's requests-or external parties;
- (3) Meet with company officers, external auditors, or outside counsel, as necessary.

Composition

The audit committee shall be comprised of at least three directors as determined by the board of directors; the majority of whom shall meet the legal requirements applicable to the composition of the audit committee. At least one member of the audit committee shall have accounting or related financial management expertise. All members of the audit 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 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 Corporation's financial statements. The members of the audit committee shall be elected annually by the board of directors at its first meeting following the annual shareholders' meeting.

Meetings

The audit committee shall meet with the frequency that the audit committee determines appropriate.

Responsibilities and Duties

To fulfill its responsibilities and duties, the audit committee shall:

Documents/Reports Review

- (1) Review and, if necessary, update the Charter annually;
- (2) Review the Corporation's financial statements, MD&A and any annual and interim earnings, press releases before the Corporation 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, or review rendered by the external auditors;
- (3) Confirm that adequate procedures are in place for the review of the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements;

External Auditors

- (1) Review annually, the performance of the external auditors who shall be ultimately accountable to the board of directors and the audit committee as representatives of the shareholders of the Corporation;
- (2) Obtain annually, a formal written statement of the external auditors setting forth all relationships between the external auditors and the Corporation, consistent with the Independence Standards Board Standard 1 or succeeding policy;
- (3) Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors;
- (4) Take, or recommend that the full board of directors take, appropriate action to oversee the independence of the external auditors;
- (5) Recommend to the board of directors the selection and compensation and, where applicable, the replacement of the external auditors nominated annually for shareholder approval;
- (6) At each meeting, consult with the external auditors, without the presence of management, about the quality of the Corporation's accounting principles, internal controls and the completeness and accuracy of the Corporation's financial statements;
- (7) Review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees and former partners and employees of the present and former external auditors of the Corporation; and
- (8) 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 Corporation's external auditors. The pre-approval requirement is waived with respect to the portion of non-audit services if:
 - (a) the aggregate amount of all such non-audit services provided to the Corporation constitutes not more than five percent of the total amount of fees paid by the Corporation to its external auditors during the fiscal year in which the non-audit services are provided;
 - (b) such services were not recognized by the Corporation at the time of the engagement to be non-audit services; and
 - (c) such services are promptly brought to the attention of the audit committee by the Corporation and approved prior to the completion of the audit by the audit committee or by one or more members of the audit committee who are members of the board of directors to whom authority to grant such approvals has been delegated by the audit committee. Provided the pre-approval of the non-audit services is presented to the audit committee's first scheduled meeting following such approval, such authority may be delegated by the audit committee to one or more independent members of the audit committee.

Financial Reporting Process

- (1) In consultation with the external auditors, review with management the integrity of the Corporation's financial reporting process, both internal and external;
- (2) Consider the external auditor's judgments about the quality and appropriateness of the Corporation's accounting principles as applied in its financial reporting;
- (3) Consider and approve, if appropriate, changes to the Corporation's auditing and accounting principles and practices as suggested by the external auditors and management;
- (4) Review significant judgments made by management in the preparation of the financial statements and the review of the external auditors as to the appropriateness of such judgments;
- (5) 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;
- (6) Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements

- (7) Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented;
- (8) Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.