

KOMET RESOURCES INC.

Notice of Annual and Special Meeting of Shareholders

NOTICE IS HEREBY GIVEN THAT an annual and special meeting of the shareholders (the "Meeting") of Komet Resources Inc. (the "Corporation") will be held at 1 Place Ville Marie, 40th floor, Montréal, Québec, at 11 a.m. (Eastern Daylight Time) on Tuesday, July 10, 2018, for the following purposes:

1. to receive the annual report of the Corporation, containing the financial statements of the Corporation for the year ended December 31, 2017 and the report of the auditors thereon;
2. to elect the directors for the ensuing year;
3. to appoint the auditors of the Corporation for the ensuing year and authorize the directors to fix their remuneration; and
4. to consider and, if deemed appropriate, to approve a special resolution (the "Special Resolution") for the purpose of amending the articles of the Corporation, allowing the appointment of additional directors during the year; and
5. to transact such other business as may properly come before the Meeting or any adjournment thereof.

The management proxy circular enclosed herein provides detailed information on the items that will be brought before the Meeting and is therefore to be considered as forming a part of this notice.

Montréal, June 6, 2018.

BY ORDER OF THE BOARD OF DIRECTORS

(s) Robert Wares

Robert Wares, Chairman of the Board

IMPORTANT

Holders of shares may exercise their rights by attending the Meeting or by completing a proxy form. Those who are unable to attend the Meeting in person are urged to complete and sign the enclosed form of proxy and return it to the Corporation's transfer agent, TSX Trust Company ("**TSX Trust**"), by mail, at 100 Adelaide Street West, Suite 301, Toronto, Ontario, M5H 4H1, or by fax to 1-416-595-9593 before 5:00 p.m. (Eastern Daylight Time) on Friday, July 6, 2018. A person appointed as proxy need not be a shareholder of the Corporation.

The Corporation urges shareholders to review the meeting materials before voting.

KOMET RESOURCES INC.
(the “Corporation”)

MANAGEMENT PROXY CIRCULAR

ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

REGISTERED SHAREHOLDERS

You will have received a form of proxy from the Corporation’s transfer agent, TSX Trust Company (“**TSX Trust**”). Complete, sign and mail your form of proxy in the postage envelope provided or if you prefer to submit the form by way of fax or Internet, follow the instructions on the form to that effect.

NON-REGISTERED SHAREHOLDERS

Your shares of the Corporation are held in the name of an intermediary (securities broker, trustee or other financial institution). You will have received a request for voting instructions from your broker. Follow the instructions on your Voting Instruction Form to vote by telephone or Internet, or complete, sign and mail the Voting Instruction Form in the postage envelope provided. **To vote in person at the meeting, see the box on page 4 of this management proxy circular (the “Management Proxy Circular”).**

PROXY VOTING

Who is soliciting my proxy?

The enclosed form of proxy is being solicited by the management of the Corporation in connection with the annual and special meeting of shareholders (the “**Meeting**”) to be held on July 10, 2018 and at every adjournment thereof, and the associated costs will be borne by the Corporation. The solicitation of proxies will be primarily by mail, but may be by telephone or other personal contact by directors of the Corporation, such directors receiving no compensation therefore. In addition, the Corporation shall, upon request, reimburse brokerage firms and other custodians for their reasonable expenses in forwarding proxies and related material to beneficial owners of shares of the Corporation.

How do I vote?

If you are a registered shareholder, you may vote in person at the Meeting or you may sign the enclosed form of proxy appointing the named persons or some other person you choose, who need not to be a shareholder, to represent you as proxyholder and vote your shares at the Meeting. If your shares are held in the name of an intermediary, please see the box on page 4 of this Management Circular.

What if I plan to attend the Meeting and vote in person?

If you are a registered shareholder and plan to attend the Meeting on July 10, 2018 and wish to vote your shares in person at the Meeting, do not complete or return the form of proxy. Your vote will be taken and counted at the Meeting. Please register with the transfer agent, TSX Trust, upon arrival at the Meeting. If your shares are held in the name of a nominee, please see the box on page 4 for voting instructions.

What am I voting on?

The shareholders will be called upon to vote on the following matters:

1. the election of directors to the Board of Directors of the Corporation for the ensuing year;
2. the appointment of the auditors of the Corporation for the ensuing year and the authorization given to the Board of Directors to establish their compensation;
3. the approval of the amendment to the Corporation's articles; and
4. any other business as may properly be brought before the Meeting or any adjournment thereof.

For more information, please refer to the heading "**Agenda for Shareholders' Meeting**".

Other than as specifically discussed under the heading "**Agenda for Shareholders' Meeting**", no director, executive officer or proposed nominees for election as a director of the Corporation, past, present or nominated hereunder, or any associate or affiliate of such persons, or any person on behalf of whom this solicitation is made, has any interest, direct or indirect, by way of beneficial ownership of shares or otherwise, in any matter to be acted upon at the Meeting, except that such persons may be directly involved in the normal business of the Meeting or the general affairs of the Corporation.

What if I sign the form of proxy enclosed with this Management Proxy Circular?

Signing the enclosed form of proxy gives authority to Robert Wares or André Le Bel, each of whom is a director of the Corporation, or to another person you have appointed, to vote your shares at the Meeting.

Can I appoint someone other than these directors to vote my shares?

Yes. Write the name of this person, who need not be a shareholder, in the blank space provided in the form of proxy. It is important to ensure that any other person you appoint is attending the Meeting and is aware that he or she has been appointed to vote your shares. Proxyholders should, upon arrival at the Meeting, present themselves to a representative of TSX Trust.

What do I do with my completed proxy?

Return it to the Corporation's transfer agent, TSX Trust, 100 Adelaide Street West, Suite 301, Toronto, Ontario, M5H 4H1, or by fax to 1-416-595-9593, **no later than 5:00 p.m. (Eastern Daylight Time) on Friday, July 6, 2018**. This will ensure that your vote is recorded.

If I change my mind, can I take back my proxy once I have given it?

Yes. If you change your mind and wish to revoke your proxy, prepare a written statement to this effect. The statement must be signed by you or your attorney as authorized in writing or, if the shareholder is a corporation, under its corporate seal or by an officer or attorney of the corporation duly authorized. This statement must be delivered at the above-mentioned registered office of TSX Trust, at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof, at which the proxy is to be used, or with the Chairman of the Meeting on the day of the Meeting or any adjournment thereof, and upon either of such deposits the proxy is revoked.

How will my shares be voted if I give my proxy?

The persons named on the form of proxy must vote or withhold from voting your shares, or must vote for or against the matters on the agenda, in accordance with your directions, or you can let your proxyholder decide for you. **Where shareholders have not specified in the form of proxy the manner in which the designated proxyholders are required to vote the shares represented thereby as to any matter to be voted on, such shares will be voted, on any ballot that may be called, FOR or IN FAVOUR of such matter.** Please refer to the heading "Agenda for Shareholders Meeting".

What if amendments are made to these matters or if other matters are brought before the Meeting?

The persons named in the form of proxy will have discretionary authority with respect to amendments or variations to matters identified in the enclosed form of proxy and with respect to other matters which may properly come before the Meeting. As of the time of printing of this Management Proxy Circular, management of the Corporation knows of no such amendment, variation or other matter expected to come before the Meeting. If any other matters properly come before the Meeting, the persons named in the form of proxy will vote on them in accordance with their best judgment.

Who counts the votes?

The Corporation's transfer agent, TSX Trust, counts and tabulates the proxies. This is done independently of the Corporation to preserve the confidentiality of individual shareholder votes. Proxies are referred to the Corporation only in cases where a shareholder clearly intends to communicate with management or when it is necessary to do so to meet the requirements of applicable law.

If I need to contact the transfer agent, how do I reach it?

For general shareholder enquiries, you can contact the transfer agent by mail at:

by mail:

TSX Trust Company
100 Adelaide Street West, Suite 301
Toronto, Ontario, M5H 4H1

or by telephone:

1-866-600-5869 (within North America) or 1-416-342-1091 (outside North America)

or by fax:

1-416-361-0470

If my shares are not registered in my name but are held in the name of an intermediary (a bank, trust company, securities broker, trustee or other), how do I vote my shares?

These beneficial owners of shares (the “**Beneficial Owners**”) must be aware of the fact that only proxies filed by shareholders whose names appear in the Corporation’s book as registered holders of shares may be recognized and may benefit from the right to vote at the Meeting. The voting rights attached to the shares held by an intermediary may be exercised by the intermediary, on behalf of the Beneficial Owner, only according to the Beneficial Owner’s specific instructions, which must be obtained before the Meeting. Each Intermediary has its own rules concerning the mailing and forwarding of voting instruction forms, notices of meeting, proxy circulars as well as all other documents sent to shareholders for a meeting. The Intermediary is prohibited from exercising the voting rights attached to the shares of its clients without specific voting instructions.

In accordance with the requirements of National Instrument 54-101 *respecting Communication with Beneficial Owners of Securities of a Reporting Issuer* of the Canadian Securities Administrators, the Corporation has elected to send the notice of Meeting, this Management Proxy Circular and the form of proxy directly to the non-objecting Beneficial Owners (the “**NOBOs**”). The intermediaries are responsible for forwarding these documents to each NOBO who has objected to his intermediary disclosing ownership information about himself (the “**OBO**”), unless that OBO has waived the right to receive them.

There are two ways you can vote your shares held by your intermediary. As required by Canadian securities legislation, you will have received from your intermediary either a request for voting instructions or a form of proxy for the number of shares you hold. For your shares to be voted for you, please follow the voting instructions provided by your intermediary. Since the Corporation has limited access to the names of its Beneficial Owners, if you attend the Meeting, the Corporation may have no record of your shareholdings or your entitlement to vote unless your intermediary has appointed you as proxyholder. Therefore, if you wish to vote in person at the Meeting, insert your own name in the space provided on the request for voting instructions or form of proxy and return same by following the instructions provided. You can also write the name in the space provided thereof of someone else whom you wish to attend the Meeting and vote on

your behalf. Do not otherwise complete the form as your vote will be taken at the Meeting. Please register with the transfer agent, TSX Trust, upon arrival at the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

As of June 6, 2018 (the “**Record Date**”), there are 73,481,385 common shares of the corporation (“**Common Shares**”) issued and outstanding, each of which is entitled to one vote at the Meeting. Only shareholders registered at the close of business on the Record Date are entitled to receive notice of and to vote at the Meeting unless after that date a shareholder of record transfers his shares and the transferee, upon producing properly endorsed certificates evidencing such shares or otherwise establishing that he owns the shares, requests no later than 10 days before the Meeting that the transferee’s name be included on the list of shareholders entitled to vote, in which case such transferee is entitled to vote such shares at the Meeting.

To the knowledge of the directors and officers of the Corporation, as at the Record Date, the only person, firm or corporation who beneficially own, or control or direct, directly or indirectly, over voting shares of the Corporation carrying more than 10% of the voting rights attached to any class of voting securities of the Corporation, is Mr. Robert Wares, who currently holds 14,577,209 shares, which represent 19.84% of Common Shares issued and outstanding entitled to be voted at the Meeting.

AGENDA FOR SHAREHOLDERS’ MEETING

1. Election of Directors

Pursuant to the Corporation’s articles and resolutions of its Board of Directors (the “**Board of Directors**”), the business of the Corporation is managed by a Board of Directors consisting of six directors. Consequently, the shareholders will be called upon to elect six directors to serve, subject to the power of the Board of Directors to appoint additional directors between annual meetings, until the next annual meeting of shareholders or until their respective successors are duly elected or appointed, unless their respective office is earlier vacated in accordance with the By-laws of the Corporation. At the Meeting, the persons named hereunder will be proposed for election as directors of the Corporation. You can vote for all of these proposed directors, vote for some of them and withhold for others, or withhold for all of them. **Unless such authority is withheld, the persons designated in the enclosed form of proxy will vote FOR the election of each of the persons named hereunder as directors of the Corporation.**

This proposal requires the approval of a majority of the votes cast by the holders of Common Shares entitled to vote in person or represented by proxy at the Meeting. Management does not contemplate that any nominee will be unable or unwilling to serve as a director.

The following table sets forth certain information concerning the persons nominated for election as directors of the Corporation, including the office presently held in the Corporation, their principal occupation and their beneficial ownership of Common Shares as at the Record Date.

Name, Residence and Office Held	Director Since	Principal Occupation	Number and Percentage of Common Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly
Robert Wares Québec (Canada) Chairman of the Board of Directors	2013	Senior Vice President, Exploration and Resource Development, Osisko Mining Inc. since 2014. Chief Geologist, Osisko Mining Corporation from 2012 to 2014. Executive Vice President of Osisko Mining Corporation from 2006 to 2012. President of Osisko Exploration Ltd. from 1998 to 2006.	14,577,209 19.84%
André Gagné Québec (Canada) Director	2013	President and Chief Executive Officer of the Corporation from October 2013 to May 2018. Director of Robex Resources Inc. from December 2008 to May 2013.	2,953,086 4.02%
Pierre Colas ⁽¹⁾ Québec (Canada) Director	2015	Corporate director since 2014. Vice President, Corporate Financing, Industrielle Alliance Securities from 2009 to 2014. Vice-President, Corporate Financing, Desjardins Securities Inc. from 2005 to 2009.	545,621 0.74%
André Le Bel ⁽¹⁾ Québec, Canada Director	2015	Vice President, Legal Affairs and Corporate Secretary of Osisko Gold Royalties Ltd. since 2015. Vice President of Legal Affairs and Corporate Secretary of Osisko Mining Corporation from 2007 to 2014.	216,000 0.29%
Mathieu Savard ⁽¹⁾ Québec, Canada Director	2017	Vice-President Exploration Quebec for Osisko Mining since October 2016. Chief Geologist at Osisko Exploration James Bay Ltd. from 2015 to 2016. Senior member of the Virginia Gold Mines team from 2005 to 2015.	30,000 0.04%
Lucas Werner Claessens Belgium Director	2018	President and Chief Executive Officer since May 15, 2018.	0 0%

Note:

(1) Member of the Audit Committee

Each nominee as director supplied the information concerning the number of Common Shares over which he exercises control or direction.

All of the proposed nominees were elected to their present term of office by the shareholders of the Corporation at a meeting in respect of which the Corporation circulated to shareholders a management proxy circular, except for Mathieu Savard and Lucas Werner Claessens.

Mathieu Savard is Vice-President Exploration Quebec for Osisko Mining Inc. since October 2016. With over 19 years' experience on several exploration projects in Northern Québec and Canada, Mathieu graduated from the Université du Québec à Montréal with a bachelor's degree (B.Sc.) in earth sciences and geology. Prior to joining Osisko Mining, he was Chief Geologist at Osisko Exploration James Bay Ltd. for all their activities in Québec. For 15 years prior to working with the Osisko Group, Mathieu was a senior member of the Virginia Gold and Virginia Gold Mines teams and, as Project Manager, was instrumental to the development of the world-class Éléonore gold deposit in Northern Québec and was part of the discovery team of the Coulon base metal deposit. He is a P.Geo. and a member of the Ordre des Géologues du Québec and is a director of the Québec Mineral Exploration Association (QMEA) where he currently serves as Vice-President. He is also a member of Society of Economic Geologists (SEG) and of the Canadian Institute of Mining, Metallurgy and Petroleum (CIM).

Lucas Werner Claessens is President, Chief Executive Officer and Director of the Corporation since May 15, 2018. From December 2017 to April 2018, he was Director Special Projects at Osisko Mining Inc. From July 2015 to November 2017, he was Senior Consultant Geologist for Itaka Exploration Consultancy Ltd., based in Rwanda. From 2011 to June 2015, he was Vice President Exploration of Sandspring Resources Ltd., based in Guyana. He graduated in geology from the Catholic University of Leuven, Belgium, in 1978. He is a member of the European Federation of Geologists.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

To the best of the Corporation's knowledge, after having made due inquiry, the Corporation confirms that, no proposed director of the Corporation:

- (a) is, as at the date hereof, or has been, within 10 years before the date hereof, a director, chief executive officer or chief financial officer of any company, including the Corporation:
 - i. was subject to a cease trade or similar order or an order that denied the company access to any exemption under securities legislation, for a period of more than 30 consecutive days, that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer or;
 - ii. was subject to a cease trade or similar order or an order that denied the company access to any exemption under securities legislation, for a period of more than 30 consecutive days, that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer;

- (b) is, as at the date hereof, or has been, within the 10 years before the date hereof, a director or executive officer of any company, including the Corporation, that, while that person was acting in that capacity or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets, except as provided below;
- (c) has, within the 10 years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of such proposed director; and
- (d) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, nor has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable shareholder in deciding whether to vote for a proposed director.

2. Appointment of auditors

Shareholders will be asked to vote for the appointment of PricewaterhouseCoopers LLP/s.r.l./s.e.n.c.r.l. ("**PwC**") as the auditors of the Corporation for the current financial year, to hold office until the next annual general meeting of shareholders of the Corporation and to authorize the directors to establish their remuneration.

PwC was initially appointed as auditors on July 11, 2016.

Unless instructions are given to abstain from voting with regard to the appointment of the auditors, the persons named in the accompanying form of proxy will vote the shares represented by such proxy at the Meeting FOR the appointment of PwC as the auditors of the Corporation for the current financial year and authorize the directors to establish their remuneration.

3. Amendment to Articles

Shareholders will be asked to consider and, if deemed appropriate, to pass, with or without variation, a special resolution (the "**Special Resolution**"), in the form set forth below, subject to such amendments, variations or additions as may be approved at the Meeting amending the articles of the Corporation:

"BE IT RESOLVED AS A SPECIAL RESOLUTION OF THE SHAREHOLDERS:

THAT the articles of the Corporation be amended to include provisions to the effect that the Board of Directors may, at its discretion, appoint one or more directors, who shall hold office for a term expiring no later than the close of the annual meeting of shareholders following their appointment, provided that the total number of directors so appointed may

not exceed one-third of the number of directors elected at the annual meeting of shareholders preceding their appointment; and

THAT any director or officer of the Corporation be, and each of them is hereby, authorized and directed, for and in the name of and on behalf of the Corporation, to execute and deliver or cause to be executed and delivered Articles of Amendment under the Business Corporations Act (Québec) and to execute and deliver or cause to be executed and delivered all documents, and to take any action, which, in the opinion of that person, is necessary or desirable to give effect to this special resolution”;

To be effective, the Special Resolution must be approved by not less than two-thirds of the votes cast by the shareholders present in person or represented by proxy, at the Meeting.

The Board of Directors recommend the adoption of the Special Resolution. Unless the accompanying form of proxy states otherwise, the persons named in the enclosed form of proxy will vote FOR the approval of the Special Resolution.

COMPENSATION OF DIRECTORS AND EXECUTIVE OFFICERS

Named Executive Officer and Director Compensation, excluding Compensation Securities

The following table sets forth information required under Form 51-102F6V – Statement of Executive Compensation – Venture Issuers (the “**Form 51-102F6V**”) of NI 51-102 concerning all compensation paid, made payable, awarded, granted, gave or otherwise provided by the Corporation or any subsidiary of the Corporation for the two most recently completed financial years to all persons acting as Named Executive Officers (as defined herein) or director of the Corporation for services provided, directly or indirectly, to the Corporation and its subsidiaries during the financial year ended December 31, 2017. These amounts include the annual base salary and certain other forms of remuneration, the payment having been made or postponed. “Named Executive Officers” means the following persons:

- (a) the Chief Executive Officer;
- (b) the Chief Financial Officer;
- (c) the most highly compensated executive officer of the Corporation and its subsidiaries, other than the Chief Executive Officer and Chief Financial Officer, who was serving as executive officer at the end of the most recently completed financial year and whose total compensation exceeded \$150,000; and
- (d) each individual for whom disclosure would have been provided under (c), except that the individual was not serving as an executive officer of the Corporation at the end of the most recently completed financial year.

Table of Compensation excluding Compensation Securities							
Name and Position	Year	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees ⁽³⁾ (\$)	Value of Perquisites ⁽⁴⁾ (\$)	Value of all Other Compensation ⁽⁵⁾ (\$)	Total Compensation (\$)
André Gagné President and Chief Executive Officer and Director ⁽¹⁾	2016	108,333 ⁽²⁾	-	-	-	-	108,333 ⁽²⁾
	2017	140,000 ⁽²⁾	-	-	-	-	140,000 ⁽²⁾
Pierre Labrecque Chief Financial Officer ⁽⁶⁾	2016	52,931 ⁽⁷⁾	-	-	-	-	52,931 ⁽⁷⁾
	2017	31,675 ⁽⁷⁾	-	-	-	-	31,675 ⁽⁷⁾
Robert Wares Chairman of the Board and Director	2016	-	-	-	-	-	-
	2017	-	-	-	-	-	-
Marcel Robillard Director ⁽⁸⁾	2016	-	-	-	-	-	-
	2017	-	-	-	-	-	-
Pierre Colas Director	2016	-	-	-	-	-	-
	2017	-	-	-	-	-	-
Roby Bégin Director ⁽⁹⁾	2016	-	-	-	-	-	-
	2017	-	-	-	-	-	-
André Le Bel Director	2016	-	-	-	-	-	-
	2017	-	-	-	-	-	-
Mathieu Savard ⁽¹⁰⁾ Director	2017	-	-	-	-	-	-

Notes:

- (1) Mr. André Gagné served as president and chief executive officer of the Corporation until May 15, 2018.
- (2) These amounts were paid to Consult'Art, a management corporation controlled by André Gagné, for management fees. André Gagné, President and Chief Executive Officer of the Corporation, does not receive any director fees.
- (3) Annual retainer and fees paid to the Directors.
- (4) Value of perquisites is indicated only if such perquisites are not generally available to all employees of the Corporation, are not integrally and directly related to the performance of the Director or Named Executive Officer's duties and that, in aggregate, are greater than: a) \$15,000, if the Named Executive Officer or Director's total salary for the financial year is \$150,000 or less, b) 10% of the Named Executive Officer or Director's salary for the financial year, if the Named Executive Officer or Director's total salary for the financial year is greater than \$150,000 but less than \$500,000, or c) \$50,000, if the Named Executive Officer or Director's total salary for the financial year is \$500,000 or greater.
- (5) The Corporation does not offer any pension plan or defined benefit or contribution plans in favor of its directors and Named Executive Officers.
- (6) Mr. Pierre Labrecque served as chief financial officer of the Corporation until May 15, 2018.
- (7) These amounts represent professional fees for accounting services rendered to the Corporation.

- (8) Mr. Marcel Robillard served as the director of the Corporation until May 15, 2018.
 (9) Mr. Roby Bégin served as the director of the Corporation until December 20, 2017.
 (10) Mr. Mathieu Savard serves as the director of the Corporation since December 20, 2017.

Stock Options and Other Compensation Securities

The following table sets forth all compensation securities granted or issued by the Corporation or its subsidiaries to each Named Executive Officer and director of the Corporation in the most recently completed financial year ended December 31, 2017 for services provided or to be provided, directly or indirectly, to the Corporation or its subsidiaries.

Compensation Securities							
Name and Position	Type of Compensation Security (1) (2) (3) (4)	Number of Compensation Security, Number of Underlying Securities, and Percentage of Class	Date of Issue or Grant	Issue, Conversion or Exercise Price (\$)	Closing Price of Security or Underlying Security on Date of Grant (\$)	Closing Price of Security or Underlying Security at Year End (\$)	Expiry Date
André Gagné President and Chief Executive Officer and Director	Stock Options	-	N/A	N/A	N/A	N/A	N/A
Pierre Labrecque Chief Financial Officer	Stock Options	-	N/A	N/A	N/A	N/A	N/A
Robert Wares Chairman of the Board and Director	Stock Options	-	N/A	N/A	N/A	N/A	N/A
Marcel Robillard Director	Stock Options	-	N/A	N/A	N/A	N/A	N/A
Pierre Colas Director	Stock Options	100,000	March 29, 2017	0.40	0.405	0.32	March 29, 2027
Roby Bégin Director	Stock Options	100,000	March 29, 2017	0.40	0.405	0.32	March 29, 2027
André Le Bel Director	Stock Options	-	N/A	N/A	N/A	N/A	N/A
Mathieu Savard Director	Stock Options	-	N/A	N/A	N/A	N/A	N/A

Notes:

- (1) As of December 31, 2017, the following persons held the following number of stock options to acquire as many as Common Shares: André Gagné: 500,000 options, Pierre Labrecque: 300,000 options, Robert Wares: 500,000 options, Marcel Robillard: 300,000 options, Pierre Colas: 300,000 options, Roby Bégin: 300,000 options and André Le Bel: 200,000 options.
- (2) The stock options have been granted pursuant to the Stock Option Plan (as defined herein) of the Corporation. Please refer to the heading “**Stock Option Plan**” below. In the most recently completed financial year, no stock option has been re-priced, cancelled, replaced or modified.
- (3) The Board of Directors may, at its sole discretion, determine whether the stock option shall vest immediately or be subject to such vesting schedule as the Board of Directors may deem appropriate in the circumstances.
- (4) As at December 31, 2017, all outstanding stock options were exercisable without restrictions or conditions.

The following table sets forth each exercise of compensation securities by a Named Executive Officer or director during the most recently completed financial year ended December 31, 2017.

Exercise of Compensation Securities by Directors and Named Executive Officers							
Name and Position	Type of Compensation Security	Number of Underlying Securities Exercised	Exercise Price per Security (\$)	Date of Exercise	Closing Price per Security on Date of Exercise (\$)	Difference between Exercise Price and Closing Price on Date of Exercise (\$)	Total Value on Exercise Date (\$)
André Gagné President and Chief Executive Officer and Director	Stock Options	-	-	-	-	-	-
Pierre Labrecque Chief Financial Officer	Stock Options	-	-	-	-	-	-
Robert Wares Chairman of the Board and Director	Stock Options	-	-	-	-	-	-
Marcel Robillard Director	Stock Options	-	-	-	-	-	-
Pierre Colas Director	Stock Options	-	-	-	-	-	-
Roby Bégin Director	Stock Options	-	-	-	-	-	-
André Le Bel Director	Stock Options	-	-	-	-	-	-

Exercise of Compensation Securities by Directors and Named Executive Officers							
Name and Position	Type of Compensation Security	Number of Underlying Securities Exercised	Exercise Price per Security (\$)	Date of Exercise	Closing Price per Security on Date of Exercise (\$)	Difference between Exercise Price and Closing Price on Date of Exercise (\$)	Total Value on Exercise Date (\$)
Mathieu Savard Director	Stock Options	-	-	-	-	-	-

Long Term Incentive Plan

Stock Option Plan

In 2007, the Board of Directors established a stock option plan that was ratified by the shareholders on April 27, 2007 (the “**Stock Option Plan**”) pursuant to which options may be granted in favor of directors, officers, employees and consultants providing ongoing services to the Corporation. The Stock Option Plan was amended on May 22, 2014 to, among other things, increase the number of Common Shares reserved for issuance.

The exercise price, terms and conditions of the options are established by the Board of Directors, subject to the rules of the regulatory authorities having jurisdiction over the securities of the Corporation. The exercise price at the time of the grant of the options shall not be less than the closing market price of the Common Shares listed on the TSX Venture Exchange (“**TSXV**”) on the day prior to their grant. The options granted may be exercised during a period not exceeding 10 years. The options are non transferable. For any option granted under the Stock Option Plan, the Board of Directors may, at its sole discretion, determine whether such option shall vest immediately or be subject to such vesting schedule as the Board of Directors may deem appropriate in the circumstances.

The Board of Directors is responsible for the revision of any required modifications to the Stock Option Plan.

As of the date hereof, 5,000,000 Common Shares are reserved for the exercise of options pursuant to the Stock Option Plan. Considering that the TSXV requires that stock option plans reserving more than 10% of the issued and outstanding common shares, at the time of its adoption or amendment, must be approved by shareholders, the shareholders have previously approved the Stock Option Plan. 450,000 Common Share remain available for issuance under the plan.

Employment, Consulting and Management Agreements

There are no employment, consulting or management agreements or arrangements under which compensation was provided during the most recently completed financial year, or is payable in respect of services provided to the Corporation or any of its subsidiaries that were performed by a Named Executive Officer or a director of the Corporation, except for the management agreement

entered into between the Corporation and Consult'Art (the “**CEO Agreement**”) and the consulting agreement among the Corporation and Pierre Labrecque (the “**CFO Agreement**”).

In addition, there are no payment plans or benefits for Named Executive Officers or directors of the Corporation following their resignation, retirement or any other end of employment with the Corporation, as the case may be, or following a change of control of the Corporation or a change in responsibilities following a change of control of the Corporation.

Oversight and Description of Director and Named Executive Officer Compensation

Determination of Compensation

The Board of Directors of the Corporation has the responsibility to recommend to the Named Executive Officers the compensation policy in order to make sure it is consistent with the Corporation's business plan, strategies and objectives. The Board has the responsibility of analysing all questions relating to, namely, human resources planning, compensation for executive officers, directors and other employees, short and long term incentive programs and employee benefits programs, and recommends the appointment of executive officers.

General Principles of Executive Compensation

The compensation paid to Named Executive Officers has the following primary objectives:

- offer total compensation capable of attracting and retaining top level executive officers required to ensure the Corporation's short and long term goals and success; and
- motivate the executive officers in achieving and exceeding the goals of the Corporation and of its shareholders.

Components of the Compensation Policy

The compensation policy consists of the sum of (i) base salary and (ii) long term incentive compensation.

Each of these elements, together with the Corporation's philosophy with respect to same, is hereinafter detailed.

Base Salary

The Corporation's base salary policy takes into account the current conditions of the competitive market, experience, return or expected return on investment and particular qualifications of executive officers. The base salary is not measured with market comparators.

The salaries of the Named Executive Officers are reviewed and recommended for approval to the Board of Directors yearly. The Board will consider the general experience of its members in assessing base salaries.

No base salary was paid to the Named Executive Officers of the Corporation during the financial year ended December 31, 2017.

However, pursuant to the CEO Agreement and the CFO Agreement, the Corporation paid a remuneration to the Chief Executive Officer and the Chief Financial Officer for management and consulting services rendered by them to the Corporation respectively. Please refer to the table under the heading “**Table of Compensation excluding Compensation Securities**” hereinabove.

Long Term Incentive Compensation

The establishment of a balance between short and long term compensation is essential for the Corporation's performance. For this reason, the Corporation has adopted the Stock Option Plan in 2007 (as subsequently amended) allowing the grant of options to officers, directors, key employees and consultants of the Corporation. Reference is made to the description of such plan under the heading “**Stock Option Plan**” hereinabove.

In general, the Board of Directors determines the number of options granted annually according to the level of responsibility and authority of each of the executive officers. The total amount of stock options issued over the past years is looked at but does not have a material impact on the number of options to be granted to the executive officers. The options are granted at market value at time of grant and may be exercised over ten years.

For the directors of the Corporation, the number of options granted annually to them is determined by the Board of Directors without applying any known or measurable objectives. Criteria such as the Corporation's global performance are looked at in determining the number of options to be granted to the directors.

The purpose of the Stock Option Plan is to serve as an incentive for the directors, officers and consultants who will be motivated by the Corporation's success as well as to promote ownership of Common Shares by these people. There is no performance indicator relating to profitability or risk attached to the Stock Option Plan.

The long term incentive compensation is not based on known or measured corporate or individual performance objectives but is determined in a view to improve the executive officers' salaries and to encourage the work of these persons towards an increase of the earnings per share.

Annual retainer for directors of the Corporation

For the financial years ended December 31, 2017, no annual retainer was paid to directors and no fee was paid for meetings of the Board of Directors attended. However, a total number of 200,000 options have been issued to two directors of the Corporation.

General

The compensation seeks to primary reward the superior performance through both individual and corporate results and the increased shareholder value. In reviewing executive officers compensation, the Board of Directors will take into consideration numerous factors that are not

easily measurable but which consider the individual performance, experience, integrity and peer appreciation.

Pension Plan Benefits

The Corporation does not offer any pension plan benefits to any of its directors and Named Executive Officers.

Equity Compensation Plan Information ⁽¹⁾

Plan Category	Number of Common Shares to be Issued Upon Exercise of Outstanding Option	Weighted Average Exercise Price of Outstanding Options	Number of Common Shares Remaining Available for Future Issuance Under the Equity Compensation Plans
Equity Compensation Plans of the Corporation approved by the shareholders	5,000,000	\$0.448	450,000
Equity Compensation Plans of the Corporation not approved by the shareholders	-	-	-
Total:	5,000,000	\$0.448	450,000

Note:

(1) As of December 31, 2017.

Indebtedness to the Corporation of Directors and Executive Officers

As of the date hereof, no amounts are owed to the Corporation by any director, executive officer, employees or any former director, executive officer or employee of the Corporation or any of its subsidiaries, or any proposed director of the Corporation or associate of the foregoing. During the fiscal year ending December 31, 2017, the Corporation did not grant any loan.

Interest of Informed Persons in Material Transactions

To the knowledge of the Corporation, no informed person of the Corporation, proposed director of the Corporation, or any person associated or affiliated to said officials has had any material interest, direct or indirect, in a transaction having been concluded since the beginning of the most recently completed fiscal year or in any proposed transaction which has or would affect in a material manner the Corporation or one of its subsidiaries.

Directors' and Officers' Liability Insurance

The Corporation maintains liability insurance for its directors and officers acting in their respective capacities. The policy contains standard industry exclusions, and no claims have been made thereunder to date. The premium is \$9,810 for coverage of \$2,000,000 with a \$10,000 deductible.

AUDIT COMMITTEE INFORMATION

Audit and Risk Management Committee Charter

The Audit Committee has a formal charter, the text of which is attached to this Management Proxy Circular as Schedule “A”. The Audit and Risk Management Committee Charter sets out the mandate and responsibilities of the Audit Committee after careful consideration of National Instrument 52-110 *respecting Audit Committees* (“NI 52-110”) of the Canadian Securities Administrators and other applicable policies.

Composition of Audit Committee

Name	Independent	Financially Literate
Pierre Colas (Chairman)	Yes	Yes
Mathieu Savard	Yes	Yes
André Le Bel	Yes	Yes

The Audit Committee is comprised of three directors, each of whom is independent under NI 52-110. All the members of the Committee are “financially literate” and have the ability to read and understand a set of financial statements.

Relevant Education and Experience

The education and experience of each Audit Committee member has enabled each to perform his responsibilities as an Audit Committee member and has provided the member with an understanding of the accounting principles used by the Corporation to prepare its financial statements, the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and provisions as well as experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issued that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Corporation’s financial statements, or experience actively supervising one or more individuals engaged in such activities and an understanding of internal controls and procedures for financial reporting.

Pierre Colas has been a corporate director since 2014. He was previously Vice President of Corporate Financing Industrielle Alliance Securities from 2009 to 2014 and of Desjardins Securities from 2005 to 2009.

Mathieu Savard is Vice-President Exploration Quebec for Osisko Mining Inc. since October 2016. With over 19 years’ experience on several exploration projects in Northern Québec and Canada, Mathieu graduated from the Université du Québec à Montréal with a bachelor’s degree (B.Sc.) in earth sciences and geology. Prior to joining Osisko Mining, he was Chief Geologist at Osisko Exploration James Bay Ltd. for all their activities in Québec. He is a P.Geo. and a member of the Ordre des Géologues du Québec and is a director of the Québec Mineral Exploration Association (QMEA) where he currently serves as Vice-President. He is also a member of Society of Economic Geologists (SEG) and of the Canadian Institute of Mining, Metallurgy and Petroleum (CIM).

André Le Bel is Vice President, Legal Affairs and Corporate Secretary of Osisko Gold Royalties Ltd. since 2015. He was Vice President of Legal Affairs and Corporate Secretary of Osisko Mining Corporation from 2007 to 2014.

During the last fiscal year, the Audit Committee met four times. At least two of the members, which constitutes the required quorum, attended these meetings.

Audit Committee Oversight

At no time since the commencement of the Corporation's most recently completed financial year have any recommendations by the Audit Committee respecting the appointment and/or compensation of the Corporation's external auditors not been adopted by the Board of Directors.

Reliance on Certain Exemptions

At no time since the commencement of the Corporation's most recently completed financial year has the Corporation relied on exemptions in Section 2.4 of NI 52-110 (*De Minimis Non-Audit Services*) or any exemption from NI 52-110, in whole or in part, granted under Parts 6 and 8 of NI 52-110, other than the exemption granted to venture issuers under Section 6.1 of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee approves the engagement terms for all audit and non-audit services to be provided by the Corporation's accountants before such services are provided to the Corporation.

The Corporation has not adopted any specific policies or procedures for the engagement of non-audit services other than the pre-approval by the Audit Committee.

External Auditor Service Fees

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

	2016 Financial year	2017 Financial year (estimated)
Audit Fee ⁽¹⁾	\$ 62,500	\$ 62,500
Audit-Related Fees ⁽²⁾	-	-
Tax Fees ⁽³⁾	-	-
All Other Fees ⁽⁴⁾	-	-
Total	\$ 62,500	\$ 62,500

Notes:

- (1) Audit fees include fees for services related to the audit of the Corporation's financial statements or other services that are normally provided by the external auditors in connection with statutory or regulatory filings or engagements. These fees also include fees for comfort letters, statutory audits, attest services, consents and assistance with the preparation and review of documents filed with regulators, as well as in connection with the interpretation of accounting and financial reporting standards.

- (2) Audit-related fees include assurance and related services that are performed by the Corporation's external auditors. These services also include accounting consultations in connection with acquisitions and divestitures and internal control reviews.
- (3) Tax fees include fees for assistance with tax planning, during restructurings and when taking a tax position, as well as preparation and review of income and other tax returns and tax opinions.
- (4) Administrative fees.

CORPORATE GOVERNANCE PRACTICES

The Board of Directors considers good corporate governance to be important to the effective operations of the Corporation and to ensure that the Corporation is managed so as to enhance shareholder value. The Board of Directors is responsible for ensuring that the Corporation addresses all relevant corporate governance issues in compliance with the corporate governance guidelines set forth in Policy Statement 58-201 - *Corporate Governance Guidelines* of the Canadian Securities Administrators.

The Corporation's disclosure of corporate governance practices pursuant to National Instrument 58-101 *respecting Disclosure of Corporate Governance Practices* is set out in Schedule "B" to this Management Proxy Circular in the form required by Form 58-101F2.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on SEDAR at www.sedar.com. Financial information is provided in the Corporation's financial statements and management's discussion and analysis for the year ended December 31, 2017 a copy of which may be obtained on request to Robert Wares, Chairman of the Board, 1100, Avenue des Canadiens-de-Montréal, suite 300, Montréal, Québec H3B 2S2. The Corporation may require the payment of a reasonable charge when the request is made by someone other than a shareholder.

APPROVAL OF CIRCULAR

The Board of Directors of the Corporation has approved the contents of the Management Proxy Circular and its sending to the shareholders.

Québec, Québec, June 6, 2018

KOMET RESOURCES INC.

(s) Robert Wares

Robert Wares, Chairman of the Board

SCHEDULE A
AUDIT COMMITTEE CHARTER
KOMET RESOURCES INC.
(the “Corporation”)

The following charter is adopted in compliance with National Instrument 52-110 *respecting Audit Committees* (“NI 52-110”).

1. COMPOSITION

The Committee shall be comprised of at least three directors as determined by the Board. The members of the Committee shall be independent, within the meaning of NI 52-110.

At least one member of the Committee shall have accounting or related financial management expertise. All members of the Committee shall be financially literate.

For the purposes of this 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 appointment of members to the Committee shall take place annually at the first meeting of the Board after a meeting of shareholders at which directors are elected. If the appointment of members of the Committee is not so made, the directors who are then serving as members of the Committee shall continue to serve as members until their successors are validly appointed. The Board may appoint a member to fill a vacancy that occurs in the Committee between annual elections of directors.

Unless a chairman is appointed by the Board, the members of the Committee may designate a chairman by a majority vote of all Committee members.

2. MEETINGS AND PROCEDURES

The Committee shall meet at least annually, or more frequently if required.

At all meetings of the Committee, every item brought to resolution shall be decided by a majority of the votes cast. In the case of an equality of votes, the chairman shall not be entitled to a second vote.

Quorum for meetings of the Committee shall be a majority of its members and the rules for calling, holding, conducting and adjourning meetings of the Committee shall be the same as those governing meetings of the Board.

The powers of the Committee may be exercised at a meeting at which a quorum of the Committee is present in person or by telephone or other electronic means or by a resolution signed by all members entitled to vote on that resolution at a meeting of the Committee.

Each member (including the chairman of the Committee) is entitled to one vote in Committee proceedings.

The Committee may meet separately with senior management and may request that any member of the Corporation's senior management or the Corporation's outside counsel or independent auditors to attend meetings of the Committee or other meetings with any members of, or advisors to, the Committee.

Furthermore, the Committee has the authority to hire the services of outside advisors, from time to time, when it is necessary to do so for carrying out its mandate.

The Committee shall, at the meeting of the Board following its own meeting, report to the directors on its work, activities and recommendations.

3. DUTIES AND RESPONSIBILITIES

The following are the general duties and responsibilities of the Committee:

3.1 Financial Statements and Disclosure Matters

- 3.1.1 review the Corporation's financial statements, management's discussion and analysis and any press releases regarding annual and interim (as required by the Board) profit or loss, before the Corporation publicly discloses such information, and any reports or other financial information which are submitted to any governmental body or to the public;

3.2 Independent Auditors

- 3.2.1 recommend to the Board the selection and, where applicable, the replacement of the independent auditors to be appointed annually as well the compensation of such independent auditors;
- 3.2.2 determine that the independent auditors appointed are a Public Accounting Firm that has entered into a Participation Agreement as such terms are defined in *Regulation 52-108 respecting Auditor Oversight* and that at the time of their report on the annual financial statements of the Corporation, they are in compliance with any restrictions or sanctions imposed by the Canadian Public Accountability Board;
- 3.2.3 oversee the work and review annually the performance and independence of the independent auditors;
- 3.2.4 on an annual basis, review and discuss with the independent auditors all significant relationships they may have with the Corporation that may impact their objectivity and independence;
- 3.2.5 consult with the independent auditors about the quality of the Corporation's accounting principles, internal controls and the completeness and accuracy of the Corporation's financial statements;
- 3.2.6 review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former independent auditors of the Corporation;

- 3.2.7 review the audit plan for the year-end financial statements and intended template for such statements;
- 3.2.8 review and pre-approve all audit and audit-related services and the fees and others compensations related thereto, as well as any non-audit services provided by the independent auditors to the Corporation or its subsidiary entities. The pre-approval requirement is satisfied with respect to the provision of non-audit services if:
 - 3.2.8.1 the aggregate amount of all such non-audit services provided to the Corporation constitutes no more than 5% of the total amount of fees paid by the Corporation and its subsidiary entities to its independent auditors during the fiscal year in which the non-audit services are provided;
 - 3.2.8.2 such services were not recognized by the Corporation or its subsidiary entities as non-audited services at the time of the engagement; and
 - 3.2.8.3 such services are promptly brought to the attention of the Committee by the Corporation and approved, prior to the completion of the audit, by the Committee or by one or more of its members to whom authority to grant such approvals has been delegated by the Committee.

The Committee may delegate to one or more independent members of the Committee the aforementioned authority to pre-approve non-audited services, provided the pre-approval of the non-audit services is presented to the Committee at its first scheduled meeting following such approval.

3.3 Financial Reporting Processes

- 3.3.1 review with management, in consultation with the independent auditors, the integrity of the Corporation's financial reporting process, both internal and external;
- 3.3.2 consider the independent auditor's judgments about the quality and appropriateness of the Corporation's accounting principles as applied in its financial reporting;
- 3.3.3 consider and report to the Board changes to the Corporation's auditing and accounting principles and practices as suggested by the independent auditors and management;
- 3.3.4 review any significant disagreement among management and the independent auditors in connection with the preparation of the financial statements;
- 3.3.5 review, with the independent auditors and management, the extent to which changes and improvements in financial or accounting practices have been implemented;
- 3.3.6 establish procedures for the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters and the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters.

3.4 Risk Management

- 3.4.1 oversee the identification, prioritisation and management of the risks faced by the Corporation;
- 3.4.2 direct the facilitation of risk assessments and measurement to determine the material risks to which the Corporation may be exposed and to evaluate the strategy for managing those risks;
- 3.4.3 monitor the changes in the internal and external environment and the emergence of new risks;
- 3.4.4 review the adequacy of insurance coverage;
- 3.4.5 monitor the procedures to deal with and review disclosure of information to third parties insofar as these disclosure represent a risk for the Corporation.

3.5 Whistleblowing Policy

- 3.5.1 monitor and review compliance with the Corporation's Whistleblowing Policy;
- 3.5.2 establish a procedure for the receipt and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters.

3.6 Reporting Responsibilities

- 3.6.1 the Committee shall report to the Board on a regular basis, and in any event:
 - 3.6.1.1 at least annually, with an assessment of the performance of management in the preparation of financial statements and Auditors in conducting the annual audit of the Corporation and discuss the report with the full Board following the end of each fiscal year;
 - 3.6.1.2 before the public disclosure by the Corporation of its financial statements, management's discussion and analysis and any press releases regarding annual and interim profit or loss and any reports or other financial information which are submitted to any governmental body or to the public; and
 - 3.6.1.3 as required by applicable legislation, regulatory requirements and policies of the Canadian Securities Administrators.

3.7 Annual Evaluation

- 3.7.1 annually, the Committee shall, in a manner it determines to be appropriate:
 - 3.7.1.1 conduct a review and evaluation of the performance of the Committee and its members, including the compliance of the Committee with this charter; and

- 3.7.1.2 review and assess the adequacy of this charter and the position description for the chairman of the Committee and recommend to the Board any improvements to this charter or the position description that the Committee determines to be appropriate, except for minor technical amendments to this charter, authority for which is delegated to the Corporate Secretary, who will report any such amendments to the Board at its next regular meeting.

SCHEDULE B
CORPORATE GOVERNANCE
KOMET RESOURCES INC.
(the “Corporation”)

The Board of Directors has carefully reviewed the corporate governance guidelines of *Policy Statement 58-201 to Corporate Governance Guidelines*. National Instrument 58-101 *respecting Disclosure of Corporate Governance Practices* (“NI 58-101”) of the Canadian Securities Administrators requires the Corporation to annually disclose certain information regarding its corporate governance practices. Those practices are as follows.

Board of Directors

The board delegates to management the responsibility for the development of these strategies and holds itself responsible for the approval of the strategies finally adopted. In addition to those matters which must by law be approved by the board, management is required to seek board approval for significant acquisitions, divestitures and capital expenditures. Other matters of strategic importance to the Corporation or which impact significantly on the operations of the Corporation are brought to the board’s attention for its input, consideration and approval.

The board oversees the identification of the principal risks of the Corporation's business and the implementation by management of appropriate systems to manage such risks. The board reviews from time to time organizational matters such as succession planning. Given current management’s tenure, their vast experience and low turnover, succession planning is not seen as critical at the present time by the board.

The following directors are “independent” pursuant to NI 58-101 in that they are free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the director's ability to act with the best interests of the Corporation, other than interests and relationships arising from shareholding: Pierre Colas, André Le Bel and Mathieu Savard.

Robert Wares is considered not to be an independent director of the Corporation since he is a controlling shareholder of the Corporation. André Gagné is considered not to be an independent director of the Corporation since he was the CEO until May 2018. Lucas Werner Claessens is considered not to be an independent director of the Corporation since he is the CEO.

The independent directors hold meetings regularly without the attendance of the non-independent director and the executive officers.

Directorships

The following directors of the Corporation are presently directors of other reporting issuers, as follows:

Director	Reporting Issuers
Robert Wares	Arizona Mining Inc. Beaufield Ressources Inc. Osisko Metals Incorporated Osisko Mining Inc.
André Le Bel	Falco Ressources Ltd.
Pierre Colas	Devonian Health Group Inc. OneCap Investment Corporation

Orientation and Continuing Education

The Board of Directors of the Corporation takes the following steps to ensure that all new directors receive orientation regarding the role of the board, its committees and its directors, and the nature and operation of the Corporation.

Reports and other documentation relating to the Corporation's business and affairs are provided to new directors.

Orientation and education of directors is an ongoing matter. As such, ongoing informal discussions between management and members of the board are encouraged and visits to the Corporation's operations are organized.

Ethical Business Conduct

The Corporation is committed to promoting the highest standard of ethic and integrity in the pursuance of all of its activities.

Furthermore, the directors, officers and employees of the Corporation are expected to act and to hold their office within the best interests of the Corporation. The Corporation expects that all directors shall act in compliance of all laws and regulations applicable to their office as director of the Corporation.

In the event any transactions or agreements occur in respect of which a director or executive officer has a material interest, the matter must be initially reviewed by the Audit Committee and is then submitted to the Board of Directors. The board may implement any measures that it finds necessary in order to ensure the exercise of independent judgment. In the event a director has a material interest in any transaction or agreement, such director will abstain from voting in that regard.

Nomination of Directors

The Board of Directors of the Corporation does not feel it is necessary to increase the number of directors on the board at this time.

The Chairman of the board and President of the Corporation seeks qualified candidates to be considered for nomination as directors. Proposed nominations are subject to review and approval by the board.

Any new appointees or nominees to the Board of Directors must have a favourable track record in general business management, special expertise in areas of strategic interest to the Corporation, the ability to devote the time required and a willingness to serve as a director.

Compensation

On an annual basis, the Board of Directors evaluates the adequacy of compensation of the directors and executive officers.

Other Board Committees

The board has no standing committee other than the Audit Committee.

Assessments

The Board of Directors of the Corporation has not established any formal procedures for assessing the performance of the board or its committees and members. Generally, those responsibilities have been carried out on an informal basis by the Board of Directors.