

GOLDEN PEAK MINERALS INC.

Form 51-102F6V

Statement of Executive Compensation – Venture Issuers

Golden Peak Minerals Inc. (the “**Company**”) is a venture issuer and is disclosing its executive compensation in accordance with Form 51-102F6V.

The following persons are considered the “**Named Executive Officers**” or “**NEOs**” for the purposes of this disclosure:

- (a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer (“**CEO**”), including an individual performing functions similar to a CEO;
- (b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer (“**CFO**”), including an individual performing functions similar to a CFO;
- (c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V, for that financial year;
- (d) each individual who would be a Named Executive Officer under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year.

DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION, EXCLUDING COMPENSATION SECURITIES

The following table provides a summary of compensation paid or accrued, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company to each Named Executive Officer and director of the Company during the Company’s two more recent financial years ended August 31, 2015 and 2016.

Table of compensation excluding compensation securities							
Name and Position	Year	Salary, consulting fee, retainer or commission ⁽¹⁾ (\$)	Bonus (\$)	Committee or meeting fees ⁽²⁾ (\$)	Value of perquisites ⁽³⁾ (\$)	Value of all other compensation (\$)	Total compensation (\$)
Todd Hanas, Former Interim President, Interim CEO, Director ⁽⁴⁾	2016	6,250 ⁽⁵⁾	N/A	N/A	N/A	N/A	6,250
Randy Minhas, Former CFO, Secretary and Director ⁽⁶⁾	2016	7,500 ⁽⁷⁾	N/A	N/A	N/A	N/A	7,500
Robert Coltura, Former President, CEO and Director ⁽⁸⁾	2016	35,000 ⁽⁹⁾	N/A	N/A	N/A	N/A	35,000
	2015	39,000 ⁽¹⁰⁾	N/A	N/A	N/A	N/A	39,000
Dominic Verdejo, Director ⁽¹¹⁾	2016	Nil	N/A	N/A	N/A	N/A	Nil
	2015	Nil	N/A	N/A	N/A	N/A	Nil
Greg Olesen, Former Director ⁽¹²⁾	2016	Nil	N/A	N/A	N/A	N/A	Nil
	2015	Nil	N/A	N/A	N/A	N/A	Nil
Peter Ball, Director ⁽¹³⁾	2016	Nil	N/A	N/A	N/A	N/A	Nil

- (1) Paid or accrued salaries and/or consulting fees.
- (2) There is no standard meeting fee or committee fee for attendance at Board meetings or for service on committees.
- (3) The value of perquisites and benefits, if any, was less than \$15,000.
- (4) Mr. Hanas was appointed interim President, interim CEO and director on July 18, 2016 and resigned from all positions on April 10, 2017.

- (5) Paid as consulting fees to Bluesky Corporate Communications Ltd., a private company wholly owned by Mr. Hanas.
- (6) Mr. Minhas was appointed CFO, Secretary and director on September 21, 2015 and resigned from all positions on September 1, 2016.
- (7) Paid to Triumvirate Consulting Corp., a company of which Mr. Minhas is an owner and director.
- (8) Mr. Coltura resigned as President, CEO and director on July 18, 2016.
- (9) Paid to Matalia Investments Ltd., a private company controlled by Mr. Coltura, for management fees.
- (10) Paid to Matalia Investments Ltd., of which \$30,000 was paid for management and administrative services and \$9,000 was paid for rent.
- (11) Mr. Verdejo was appointed director on June 25, 2015.
- (12) Mr. Olesen resigned as director on July 26, 2016.
- (13) Mr. Ball was appointed director on July 26, 2016.

STOCK OPTIONS AND OTHER COMPENSATION SECURITIES

No compensation securities were granted by the Company to the Named Executive Officers or directors of the Company during the Company's most recent financial year ended August 31, 2016, nor were any compensation securities exercised by the Named Executive Officers or directors during the most recent financial year ended August 31, 2016.

STOCK OPTIONS PLANS AND OTHER INCENTIVE PLANS

The Company has in place a stock option plan, the details of which are disclosed in the Company's Information Circular date November 14, 2016, available on SEDAR at www.sedar.com under the Company's profile. The Company does not have any other incentive plan in place.

EMPLOYMENT, CONSULTING AND MANAGEMENT AGREEMENTS

None of the Named Executive Officers or directors of the Company entered into any employment, consulting or management agreements with the Company during the financial year ended August 31, 2016, nor were any outstanding as of that date. The Named Executive Officers and directors who received compensation did so under verbal agreements with the Company.

OVERSIGHT AND DESCRIPTION OF DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

The Board determines director compensation from time to time.

The Board determines executive compensation from time to time. The Company does not have a formal compensation policy. The main objectives the Company hopes to achieve through its compensation are to attract and retain executives critical to the Company's success, who will be key in helping the Company achieve its corporate objectives and increase shareholder value. The Company looks at industry standards and the economic position of the Company when compensating its executive officers.