

RIDGESTONE MINING INC.

NOTICE OF MEETING

AND

MANAGEMENT INFORMATION CIRCULAR

FOR THE ANNUAL GENERAL AND SPECIAL MEETING OF THE SHAREHOLDERS

To be held on December 2, 2022

RIDGESTONE MINING INC.

Suite 503, 905 West Pender Street
Vancouver, BC V6C 1L6

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT an annual general and special meeting (the "**Meeting**") of the shareholders of Ridgestone Mining Inc. (the "**Company**") will be held at Suite 501, 3292 Production Way, Burnaby, B.C., V5A 4R4 on Friday, December 2, 2022 at 10:00 a.m. (Vancouver time) for the following purposes:

1. To receive and consider the financial statements of the Company for the year ended December 31, 2021, and the auditor's report thereon;
2. To set the number of directors to be elected at the Meeting at four (4) and to elect the directors of the Company until the Company's next annual meeting of shareholders;
3. To re-appoint Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants as auditors of the Company and to authorize the directors of the Company to fix their remuneration;
4. To approve the Company's amended 10% rolling stock option plan, amended as required pursuant to revised TSX Venture Exchange policy, as more particularly described in the accompanying management information circular;
5. to consider, and if deemed advisable, to pass, with or without variation, an ordinary resolution consolidating the outstanding common shares of the Company on the basis of one post-consolidation common share for up to 20 pre-consolidation common shares, as more particularly described in the accompanying management information circular; and
6. To transact such further or other business as may properly come before the Meeting or any adjournment thereof.

As of the date of this notice, the Company intends to proceed with the Meeting but limit in-person attendance in light of public health directives and recommendations relating to the ongoing coronavirus (COVID-19) pandemic and efforts to reduce its spread, including restrictions on in-person gatherings of any size, which continue to be strongly discouraged, and physical distancing requirements, and overarching concern for the wellbeing of shareholders, directors, their families and others. At a minimum, only registered shareholders or their duly appointed proxyholders will be permitted to attend the Meeting. The Company reserves the right, however, to take any such additional precautionary measures in relation to the Meeting as it considers necessary or advisable in response to further COVID-19 related public health developments, which could include changing the location of the Meeting, hosting the Meeting by means of remote communication only, placing further restrictions on in-person attendance, or postponing or adjourning the Meeting. Any such changes to the Meeting location, date or format will be announced by way of news release, and a copy thereof (if any) will be filed under the Company's issuer profile on SEDAR at www.sedar.com. Please monitor any such news release for updates, and check the website prior to the Meeting date for the most current information. The Company does not intend to prepare or mail supplementary meeting materials in the event of changes to the Meeting location, date or format. **To mitigate health and safety risks, the Company strongly discourages shareholders from attempting physical attendance at the Meeting, accommodation for which cannot be guaranteed at this time, and asks that all shareholders instead vote by proxy in advance of the Meeting.**

The details of the matters proposed to be put before the Meeting are set forth in the accompanying information circular, which is supplemental to and expressly made a part of this notice. Shareholders of record as of the close of business on October 28, 2022 (the record date) will be entitled to vote at the Meeting and at any adjournment or adjournments thereof.

If you are a registered shareholder, you may participate in the Meeting in person or be represented at the Meeting by proxy. Again, however, in light of COVID-19 related assembly restrictions, shareholders are urged to avoid in-person attendance and instead vote by proxy before the Meeting – by dating and signing the enclosed form of proxy and returning it, or another acceptable instrument of proxy, or otherwise providing their proxy voting instructions, as more particularly described in the information circular (and, in the case of non-registered shareholders, in accordance with voting instructions received from the intermediaries through which they hold their shares).

DATED at Vancouver, British Columbia, as of the 3rd day of November, 2022.

By Order of the Board of Directors
of **RIDGESTONE MINING INC.**

(signed) Erwin Wong

Erwin Wong
Chief Financial Officer and Director

SHAREHOLDERS WHO ARE UNABLE TO ATTEND THE MEETING ARE REQUESTED TO COMPLETE, AND DEPOSIT THE ENCLOSED FORM OF PROXY OR OTHER APPROPRIATE FORM OF PROXY WITH THE COMPANY'S TRANSFER AGENT, ODYSSEY TRUST COMPANY, IN THE MANNER PROVIDED FOR IN THE ACCOMPANYING INFORMATION CIRCULAR, SUCH THAT IT IS RECEIVED AT LEAST 48 HOURS (EXCLUDING SATURDAYS, SUNDAYS AND STATUTORY HOLIDAYS IN THE PROVINCE OF BRITISH COLUMBIA) PRIOR TO THE COMMENCEMENT OF THE MEETING OR ANY ADJOURNMENT THEREOF, IN DEFAULT OF WHICH IT MAY BE TREATED AS INVALID. IN ORDER TO BE REPRESENTED BY PROXY, SHAREHOLDERS MUST COMPLETE AND SUBMIT THE ENCLOSED FORM OF PROXY OR OTHER APPROPRIATE FORM OF PROXY.

If you are a non-registered shareholder and receive these materials through your broker or through another by intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or by the other intermediary. Failure to do so may result in your shares not being eligible to be voted by proxy at the Meeting. If you hold your shares in a brokerage account you are not a registered shareholder.

RIDGESTONE MINING INC.
Suite 503, 905 West Pender Street
Vancouver, BC V6C 1L6

INFORMATION CIRCULAR
as of
November 3, 2022
(unless otherwise noted)

MANAGEMENT SOLICITATION OF PROXIES

This Information Circular ("Circular") is furnished to you in connection with the solicitation of proxies by management of Ridgestone Mining Inc. ("we", "us", "Ridgestone" or the "Company") for use at the Annual General and Special Meeting (the "Meeting") of shareholders of the Company to be held on December 2, 2022, at the time and place and for the purposes set forth in the accompanying Notice of Meeting. We will conduct the solicitation by mail and our officers, directors and employees may, without receiving special compensation, contact shareholders by telephone, electronic means or other personal contact. We will not specifically engage employees or soliciting agents to solicit proxies. We do not reimburse shareholders, nominees or agents (including brokers holding shares on behalf of clients) for their costs of obtaining authorization from their principals to sign forms of proxy. We will pay the expenses of this solicitation.

As of the date of this Circular, the Company intends to proceed with the Meeting but limit in-person attendance in light of public health directives and recommendations relating to the ongoing coronavirus (COVID-19) pandemic and efforts to reduce its spread, including restrictions on in-person gatherings of any size, which continue to be strongly discouraged, and physical distancing requirements, and overarching concern for the wellbeing of shareholders, directors, their families and others. At a minimum, only registered shareholders or their duly appointed proxyholders will be permitted to attend the Meeting. The Company reserves the right, however, to take any such additional precautionary measures in relation to the Meeting as it considers necessary or advisable in response to further COVID-19 related public health developments, which could include changing the location of the Meeting, hosting the Meeting by means of remote communication only, placing further restrictions on in-person attendance, or postponing or adjourning the Meeting. Any such changes to the Meeting location, date or format will be announced by way of news release, and a copy thereof (if any) will be filed under the Company's issuer profile on SEDAR at www.sedar.com. Please monitor any such news release for updates, and check the website prior to the Meeting date for the most current information. The Company does not intend to prepare or mail supplementary meeting materials in the event of changes to the Meeting location, date or format. **To mitigate health and safety risks, the Company strongly discourages shareholders from attempting physical attendance at the Meeting, accommodation for which cannot be guaranteed at this time, and asks that all shareholders instead vote by proxy in advance of the Meeting.**

APPOINTMENT OF PROXY HOLDER

The individuals named in the accompanying form of proxy (the "**Proxy**") are directors or officers of the Company. **A SHAREHOLDER WISHING TO APPOINT SOME OTHER PERSON OR COMPANY (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT FOR THE SHAREHOLDER AND ON THE SHAREHOLDER'S BEHALF AT THE MEETING HAS THE RIGHT TO DO SO, EITHER BY INSERTING SUCH PERSON'S NAME IN THE BLANK SPACE PROVIDED IN THE PROXY AND STRIKING OUT THE TWO PRINTED NAMES, OR BY COMPLETING ANOTHER PROXY.** A Proxy will not be valid unless it is completed, dated and signed and delivered to Odyssey Trust Company not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Meeting or any adjournment of it or to the chair of the Meeting on the day of the Meeting or any adjournment of it.

REGISTERED SHAREHOLDERS

Registered shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. A registered shareholder may submit a proxy using one of the following methods:

1. By Internet: Visit <https://login.odysseytrust.com/pxlogin> and click on VOTE. You will require the CONTROL NUMBER printed with your address to the right on your proxy form. If you vote by Internet, do not mail this proxy; or
2. By mail or personal delivery to Odyssey Trust Company: United Kingdom Building, 350 – 409 Granville Street, Vancouver, B.C. V6C 1T2; or
3. By fax to Odyssey Trust Company: Attention: Proxy Department, at 1-800-517-4553 (toll free within Canada and the U.S.) or 416-263-9524 (international).

In all cases please ensure that your vote is received at least 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting or the adjournment thereof at which the Proxy is to be used.

NON-REGISTERED SHAREHOLDERS

Only shareholders whose names appear on the records of the Company as the registered holders of shares or duly appointed proxyholders are permitted to vote at the Meeting. Most shareholders of the Company are "non-registered" shareholders because the shares they own are not registered in their names but instead registered in the name of a nominee such as a brokerage firm through which they purchased the shares; bank, trust company, trustee or administrator of self-administered RRSP's, RRIF's, RESP's and similar plans; or clearing agency such as The Canadian Depository for Securities Limited (a "**Nominee**"). If you purchased your shares through a broker, you are likely a non-registered holder. Non-registered holders who have not objected to their Nominee disclosing certain ownership information about themselves to the Company are referred to as "non-objecting beneficial owners ("**NOBOs**"). Those non-registered holders who have objected to their Nominee disclosing ownership information about themselves to the Company are referred to as "objecting beneficial owners" ("**OBOs**").

In accordance with securities regulatory requirements, the Company has distributed copies of the Meeting materials, being the Notice of Meeting, this Circular and the Proxy, to the Nominees for distribution to non-registered holders.

Nominees are required to forward the Meeting materials to non-registered holders to seek their voting instructions in advance of the Meeting. Shares held by Nominees can only be voted in accordance with the instructions of the non-registered holder. The Nominees often have their own form of proxy, mailing procedures and provide their own return instructions. If you wish to vote by proxy, you should carefully follow the instructions from the Nominee in order that your shares are voted at the Meeting. If you, as a non-registered holder, wish to vote at the Meeting in person, you should appoint yourself as proxyholder by writing your name in the space provided on the request for voting instructions or proxy provided by the Nominee and return the form to the Nominee in the envelope provided. Do not complete the voting section of the form as your vote will be taken at the Meeting.

The Company does not intend to pay for Nominees to deliver the meeting materials and Form 54-101F7 – Request for Voting Instructions Made by Intermediary to OBOs. As a result, OBOs will not receive the meeting materials unless their Nominee assumes the costs of delivery. The Company is not sending the Meeting materials directly to NOBOs in connection with the Meeting, but rather has distributed copies of the Meeting materials to the Nominees for distribution to NOBOs.

REVOCATION OF PROXY

A shareholder who has given a Proxy may revoke it by an instrument in writing executed by the shareholder or by the shareholder's attorney authorized in writing or, if the shareholder is a corporation, by a duly authorized officer or attorney of the corporation, and delivered to the registered office of Company, at any time up to and including the last business day preceding the day of the Meeting or any adjournment of it or to the chair of the Meeting on the day of the Meeting or any adjournment of it. **Only registered shareholders have the right to revoke a Proxy. Non-registered holders who wish to change their vote must, at least seven days before the Meeting, arrange for their respective Intermediaries to revoke the Proxy on their behalf.**

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

EXERCISE OF DISCRETION

If the instructions in a Proxy are certain, the shares represented thereby will be voted on any poll by the persons named in the Proxy, and, where a choice with respect to any matter to be acted upon has been specified in the Proxy, the shares represented thereby will, on a poll, be voted or withheld from voting in accordance with the specifications so made.

Where no choice has been specified by the shareholder, such shares will, on a poll, be voted in accordance with the notes to Proxy.

The enclosed Proxy, when properly completed and delivered and not revoked, confers discretionary authority upon the persons appointed proxyholders thereunder to vote with respect to any amendments or variations of matters identified in the Notice of Meeting and with respect to other matters which may properly come before the Meeting. At the time of the printing of this Circular, the management of the Company knows of no such amendment, variation or other matter which may be presented to the Meeting.

VOTING SHARES AND PRINCIPAL SHAREHOLDERS

We are authorized to issue an unlimited number of common shares without par value, of which **106,024,696** common shares were issued and outstanding as of October 28, 2022.

Any shareholder of record at the close of business on October 28, 2022 who either personally attends the Meeting or who has completed and delivered a Proxy in the manner specified, subject to the provisions described above, shall be entitled to vote or to have such shareholder's shares voted at the Meeting.

To the knowledge of our directors and executive officers, no persons or companies beneficially own, directly or indirectly, or exercises control or direction over, shares carrying more than 10% of all voting rights as of October 28, 2022.

ELECTION OF DIRECTORS

Directors are elected at each annual general meeting and hold office until the next annual general meeting or until that person sooner ceases to be a director. The shareholders will be asked to pass an ordinary resolution to set the number of directors of the Company at five for the next year, subject to any increases permitted by the Company's Articles.

Unless you provide other instructions, the enclosed proxy will be voted for the nominees listed below, all of whom are presently members of the Company's board of directors (the "**Board**"). Management does not expect that any of the nominees will be unable to serve as a director. If before the Meeting any vacancies occur among the nominees listed below, the person named in the proxy will exercise his or her discretionary authority to vote the shares represented by the proxy for the election of any other person or persons as directors.

Management proposes to nominate the persons named in the table below for election as director. The information concerning the proposed nominees has been furnished by each of them:

Name, Position(s) with the Company ⁽¹⁾ and Place of Residence ⁽²⁾	Principal Occupation ⁽²⁾	Date(s) Served as a Director Since	Ownership or Control Over Voting Shares Held ⁽²⁾
Hsin Chen (Ted) Liu Taipei, Taiwan <i>Director</i>	Financial Analyst/Advisor	March 30, 2017	1,600,000
Erwin Wong⁽³⁾ Vancouver, Canada <i>Chief Financial Officer, Corporate Secretary and Director</i>	Accountant, Management Consultant	August 25, 2017	2,422,222 ⁽⁴⁾
Brian Goss⁽³⁾ Elko, USA <i>Interim CEO and Interim President and Director</i>	Owner and President of Rangefront Consulting, LLC	January 24, 2018	250,000
Vicente Benjamin Asuncion⁽³⁾ Vancouver, Canada <i>Director</i>	Consultant - capital markets and mining	May 13, 2019	475,000 ⁽⁵⁾

Notes:

1. For the purposes of disclosing positions held in the Company, "Company" includes the Company and any parent or subsidiary thereof.
2. The information as to province and country of residence, principal occupation and number of shares beneficially owned by the nominees (directly or indirectly or over which control or direction is exercised) is not within the knowledge of the management of the Company and has been furnished by the respective nominees.
3. Member of the Company's Audit Committee.
4. 1,000,000 of these shares are indirectly owned through 1082223 B.C. Ltd., a private corporation that is held 50% by Mr. Wong.
5. These shares are indirectly owned by PI Holdings Ltd., a company controlled by Vicente Benjamin Asuncion.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

To the knowledge of the Company's management, no proposed director of the Company:

- (a) is, as at the date of the Circular, or has been within 10 years before the date of the Circular, a director, CEO or CFO of any company (including the Company) that:
 - (i) was subject to a cease trade or similar order or an order that denied such other issuer access to any exemption under securities legislation for more than thirty consecutive days, that was issued while the proposed director was acting in the capacity as director, CEO or CFO; or
 - (ii) was subject to a cease trade or similar order or an order that denied such other issuer access to any exemption under securities legislation for more than thirty consecutive days, that was issued after the proposed director ceased to be a director, CEO or CFO and which resulted from an event that occurred while that person was acting in the capacity as director, CEO or CFO; or
- (b) is, as at the date of this Circular, or has been within 10 years before the date of the Circular, a director or executive officer of any company (including the Company) 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; or

- (c) has, within the 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director; or
- (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; or
- (e) 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 securityholder in deciding whether to vote for a proposed director.

DIRECTOR AND EXECUTIVE COMPENSATION

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 the disclosure:

- (a) the Company's CEO, including an individual performing functions similar to a CEO;
- (b) the Company's CFO, including an individual performing functions similar to a CFO;
- (c) the most highly compensated executive officer of the Company and its subsidiaries, other than the CEO and CFO, 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 Statement of Executive Compensation—Venture Issuers, for the December 31, 2021 year end; and
- (d) each individual who would be a Named Executive Officer under paragraph (c) but for the fact the individual was not an executive officer of the Company and was not acting in a similar capacity at December 31, 2021.

Director and Named Executive Officer Compensation, excluding Compensation Securities

The following table is a summary of compensation (excluding compensation securities) paid, awarded to or earned by the Named Executive Officers and any director who is not a Named Executive Officer for the fiscal years ended December 31, 2021 and December 31, 2020.

Table of Compensation Excluding Compensation Securities							
Name and Position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites (\$)⁽¹⁾	Value of all other compensation (\$)	Total compensation (\$)
Brian Goss⁽²⁾ President, Chief Executive Officer and Director	2021	Nil	Nil	Nil	Nil	Nil	Nil
	2020	\$12,500	Nil	Nil	Nil	Nil	\$12,500
Erwin Wong Chief Financial Officer, Corporate Secretary and Director	2021	\$60,000	Nil	Nil	Nil	Nil	\$60,000
	2020	\$60,000	Nil	Nil	Nil	Nil	\$60,000
Hsin Chen (Ted) Liu Director	2021	Nil	Nil	Nil	Nil	Nil	Nil
	2020	Nil	Nil	Nil	Nil	Nil	Nil
Vicente Benjamin Asuncion Director	2021	\$72,500	Nil	Nil	Nil	Nil	\$72,500
	2020	\$64,500	Nil	Nil	Nil	Nil	\$64,500
Jonathan George⁽²⁾ <i>Former Director, President and Chief Executive Officer</i>	2021	\$30,000	Nil	Nil	Nil	Nil	\$30,000
	2020	\$46,000	Nil	Nil	Nil	Nil	\$46,000

Notes:

1. The value of perquisites, if any, was less than \$15,000.
2. Mr. Brian Goss replaced Mr. Jonathan George as President and CEO on July 27, 2022.

Stock Options and Other Compensation Securities

During the financial year ended December 31, 2021, the Company did not grant any options to its NEO's and directors.

Oversight and description of director and Named Executive Officer compensation

Director Compensation

The Board determines director compensation from time to time. Directors are not generally compensated in their capacities as such but the Company may, from time to time, grant to its directors incentive stock options to purchase common shares in the capital of the Company pursuant to the terms of the Stock Option Plan and in accordance with the TSX Venture Exchange policies.

Named Executive Officer Compensation

The Board as a whole 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 when compensating its executive officers.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table provides information as of the end of the most recently completed financial year of the Company regarding the number of common shares to be issued pursuant to the Company's Stock Option Plan.

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 (excluding securities reflected in first column)
Equity compensation plans approved by security holders	3,150,000	\$0.17	6,713,318
Equity compensation plans not approved by security holders	N/A	N/A	N/A
Total	3,150,000	\$0.17	6,713,318

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As at the date of this Circular, no executive officer, director, employee or former executive officer, director or employee of the Company or any of its subsidiaries is indebted to the Company, or any of its subsidiaries, nor are any of these individuals indebted to another entity which indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company, or any of its subsidiaries

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as set out in this Circular, no person who has been a director or executive officer of the Company at any time since the beginning of the Company's last financial year, no proposed nominee of management of the Company for election as a director of the Company and no associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership or otherwise, in matters to be acted upon at the Meeting other than the election of the directors.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed in this Circular, since the commencement of the Company's most recently completed financial year, no informed person of the Company, nominee for director or any associate or affiliate of an informed person or nominee, had any material interest, direct or indirect, in any transaction or any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries. An "informed person" means: (a) a director or executive officer of the Company; (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company; (c) any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company or a combination of both carrying more than 10% of the voting rights other than voting securities held by the person or company as underwriter in the course of a distribution; and (d) the Company itself, if and for so long as it has purchased, redeemed or otherwise acquired any of its shares.

AUDIT COMMITTEE

Composition of Audit Committee

As at the date of this Circular, the Audit Committee is composed of Erwin Wong, Brian Goss and Vicente Benjamin Asuncion. National Instrument 52-110 *Audit Committees* ("**NI 52-110**") requires that a majority of the Company's audit committee must not be executive officers of the Company. Mr. Wong is currently the Company's Chief Financial Officer and is the only executive officer on the Audit Committee.

The Company is relying on the exemption provided by Section 6.1 of NI 52-110 by virtue of the fact that it is a venture issuer. Section 6.1 exempts the Company from the requirements of Parts 3 (*Composition of the Audit Committee*) and 6 (*Reporting Obligations*) of NI 52-110.

The text of the Audit Committee's Charter is attached as Appendix A to this Circular.

Relevant Education and Experience

Erwin Wong - Mr. Wong serves as a Management Consultant for private and public companies and is a founder of Smallcap Administration Inc., which multi-disciplined team serviced micro and small-cap companies with their listing, corporate governance and regulatory compliance/reporting needs. Mr. Wong served as the Chief Financial Officer of Big Bar Resources Corporation, an Exchange listed company and was the former CFO and Board Director for its successor company, CVR Medical Corp. Previously, Mr. Wong worked in the Investment Banking division as the Director of Asian operations for a national institutional brokerage house focused on the small to mid-cap market, and has also acted as the Vice President of Finance for a publicly-listed Asian based group with interests in real estate and telecommunications. Mr. Wong has also acted as a director for various Mainland Chinese based enterprises, including a China-based transportation/logistics group and a Hebei Province based industrial chemicals concern. Mr. Wong was a Director of Big Bar Resources Corporation/CVR Medical Corp from September 18, 2006 to May, 2018. Mr. Wong attained his Chartered Accountant designation in 1994, after articling with Cooper's & Lybrand. He earned his Bachelor's of Commerce degree at the University of British Columbia in 1990.

Brian Goss - Mr. Goss has over 18 years of experience as an Entrepreneur, Executive, Director, and Geologist in the mining industry, specifically in precious, base, and energy metals exploration. Mr. Goss is the founder and President of Rangefront Mining Services, a mining staffing and technical contracting company based in Elko, Nevada, United States, that caters to a large spectrum of clients in the mining and exploration industries. Mr. Goss also co-founded Rangefront Wheels, a mine-ready truck rental company, and founded Rangefront Australia Pty Ltd based in Perth, Australia. Mr. Goss currently holds Director positions at Summa Silver (CSE: SSVR), Tarachi Gold (CSE: TRG), Ridgestone Mining Inc. (TSXV: RMI), Lithium Corp. (OTCQB:LTUM), Starmet Ventures Inc. (CSE:STAR) and Canter Resources Corp. (CSE:CRC).

Vicente Benjamin Asuncion - Mr. Asuncion has accumulated extensive experience in the capital markets and the natural resources sector. Mr. Asuncion has held senior management or director roles with a number of public and private companies throughout the mining, healthcare, technology and life sciences sectors. Previously, Mr. Asuncion was with Haywood Securities Inc., a privately-owned Canadian sell-side brokerage firm, as a research analyst covering mining companies from exploration through to production from 2007 through 2016. During his tenure at Haywood, he was involved in a number of sectors including oil and gas, technology and telecom, in addition to his core focus on mining. Prior to joining Haywood, Benjamin was involved in the management of an endowment fund at Simon Fraser University (SFU). Mr. Asuncion holds a Bachelor of Business degree from SFU with concentrations in finance, accounting and management science. Mr. Asuncion is currently CEO and Director of Millbank Mining Corp (TSXV:MILL), in addition to serving in an advisory capacity to a number of public and private companies.

Audit Committee Oversight

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

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 (*De Minimis Non-audit Services*) or Part 8 (*Exemptions*) of NI 52-110. 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 financial year in which the

non-audit services were provided. Part 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 adopted specific policies and procedures for the engagement of non-audit services as described under the heading "IV - Responsibilities", subsection "B - Independent Auditors" of the Audit Committee Charter as set out in Appendix A to this Circular.

Audit Fees, Audit —Related Fees, Tax Fees and all other Fees

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

The fees paid by the Company to its auditor for the period from incorporation to December 31, 2021 and December 31, 2020 were as follows:

Financial Year End	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees	Total
December 31, 2020	\$16,000	Nil	Nil	Nil	\$16,000
December 31, 2021	\$21,000	Nil	Nil	Nil	\$21,000

Reliance on Exemptions in NI 52-110 regarding Audit Committee Composition & Reporting Obligations

Since the Company is a venture issuer, it relies on the exemption contained in section 6.1 of NI 52-110 from the requirements of Part 3 Composition of the Audit Committee and Part 5 Reporting Obligations of NI 52-110 (which requires certain prescribed disclosure about the Audit Committee in this Circular).

APPOINTMENT AND REMUNERATION OF AUDITOR

Shareholders will be asked to approve the appointment of Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, as the auditor of the Company to hold office until the next annual general meeting of the shareholders at a remuneration to be fixed by the directors.

APPROVAL OF AMENDED STOCK OPTION PLAN

Approval of Amended Stock Option Plan

(amended as required pursuant to revised TSX Venture Exchange policy)

The Company's stock-option plan (the "**Option Plan**") provides that the Board may, from time to time, in its discretion, grant to directors, officers, employees, consultants and other personnel of the Company and its subsidiaries or affiliates, options to purchase shares. The Option Plan was first adopted by the board of directors in 2017 and became a "rolling" stock option plan upon completion of the Company's initial public offering on the TSX Venture Exchange (the "**TSX-V**") in February, 2018, whereby the aggregate number of shares reserved for issuance, together with any other shares reserved for issuance under any other plan or agreement of the Company, shall not exceed ten (10%) percent of the total number of issued shares (calculated on a non-diluted basis) at the time an option is granted. The Option Plan was last approved by the Company's shareholders on January 19, 2022.

On November 24, 2021, the TSX-V put into effect a revised policy governing security-based compensation entitled "Policy 4.4 – Security Based Compensation" (the "**New Policy**"). The changes in the policy relate to, among other things, the expansion of the policy to cover a number of types of security-based compensation in addition to stock options. In light of the New Policy, the Company has amended its stock option plan (the "**Amended Stock Option Plan**") to align with the wording and provisions of the New Policy, though it remains similar in substance. A copy of the Amended Stock Option Plan is attached to this Circular as Appendix "B" and copies will also be available at the Meeting. Some of the key provisions of the Amended Stock Option Plan are as follows:

- (a) the maximum aggregate number of common shares reserved for issuance under the Amended Stock Option Plan shall not exceed such number of common shares as is equal to 10% of the common shares of the Company issued and outstanding at the time of grant of a stock option calculated in accordance with the policies of the TSX-V;
- (b) stock options granted under the Amended Stock Option Plan shall have a maximum term of ten years from the date of issue (subject to extension where the expiry date falls within a blackout period (see (i) below);
- (c) the minimum exercise price per common share of a stock option shall not be less than the Market Price of the common shares of the Company, subject to a minimum exercise price of \$0.05;
- (d) stock options may only be granted to Directors, Officers, Employees, Consultants or Management Company Employees of the Company or its subsidiaries (or companies that are wholly owned by such individuals);
- (e) stock option grants are limited as follows:
 - (i) to any one Person – the number of common shares reserved for issuance to any Person in any 12 month period under the Amended Stock Option Plan and any other Security Based Compensation Plan shall not exceed 5% of the common shares outstanding at the time of the grant, unless the Company has obtained disinterested shareholder approval to exceed such limit;
 - (ii) to Consultants – the number of common shares reserved for issuance to any one Consultant in any 12 month period under the Amended Stock Option Plan and any other Security Based Compensation Plan, shall not exceed 2% of the common shares outstanding at the time of the grant;
 - (iii) to Investor Relations Service Providers – the aggregate number of common shares reserved for issuance to all Investor Relations Service Providers in any 12 month period under the Amended Stock Option Plan shall not exceed 2% of the common shares outstanding at the time of the grant; and
 - (iv) to Insiders – unless the Company has received disinterested shareholder approval to do so, the aggregate number of common shares reserved for issuance to Insiders under the Amended Stock Option Plan and any other Security Based Compensation Plan shall not exceed 10% of the common shares outstanding at any point in time and the aggregate number of common shares reserved for issuance to Insiders in any 12 month period under the Amended Stock Option Plan and any other Security Based Compensation Plan shall not exceed 10% of the common shares outstanding at the time of the grant;
- (f) the Board shall determine the manner in which stock options shall vest and become exercisable, notwithstanding that stock options granted to Investor Relations Service Providers shall vest in stages over a period of no less than 12 months with no more than ¼ of the stock options vesting in any three month period;

- (g) stock options are non-assignable and non-transferable;
- (h) the expiry date of a stock option shall be the earlier of the date fixed by the Board, and: (i) the date on which the stock option holder ceases to be a Director, Officer, Employee, Consultant or Management Company Employee for reason of termination for cause; (ii) in the event of the death of the stock option holder while he or she is a Director, Officer, Employee, Consultant or Management Company Employee, 12 months from the date of the death of such stock option holder; (iii) in the event that the stock option holder ceases to be a Director, Officer, Employee, Consultant or Management Company Employee other than by reason of death or termination for cause, 90 days following the date such stock option holder ceases to be a Director, Officer, Employee, Consultant or Management Company Employee;
- (i) stock options will be automatically extended past their expiry date if such expiry date falls within a blackout period during which the Company prohibits stock option holders from exercising their options, subject to the following requirements: (i) the blackout period must be formally imposed by the Company pursuant to its internal trading policies as a result of the bona fide existence of undisclosed Material Information; (ii) the blackout period must expire following the general disclosure of the undisclosed Material Information and the expiry date can be extended to no later than 10 business days after the expiry of the blackout period; (iii) the automatic extension of the stock options will not be permitted where the stock option holder or the Company is subject to a cease trade order (or similar order under Securities Laws) in respect of the Company's securities; and (iv) the automatic extension is available under the same terms and conditions to all stock option holders for whom the blackout period applied;
- (j) disinterested shareholder approval must be obtained for any reduction in the exercise price of a stock option or the extension of the term of a stock option if the stock option holder is an Insider of the Company at the time of the proposed amendment; and
- (k) the Amended Stock Option Plan contains provisions for adjustment in the number of common shares or other property issuable on exercise of a stock option in the event of a share consolidation or split, or reclassification or other capital reorganization, or a stock dividend, arrangement, amalgamation, merger or combination, spinoff or any other change to or transaction affecting the Company's common shares.

"Consultant", "Director", "Employee", "Insider", "Investor Relations Service Provider", "Management Company Employee", "Market Price", "Material Information", "Officer", "Person", "Securities Laws" and "Security Based Compensation Plan" all have the same definition as in the policies of the TSX-V.

Shareholder Approval

At the Meeting, the Shareholders will be asked to vote on the following ordinary resolution (the "**Amended Option Plan Resolution**"):

"BE IT RESOLVED, as an ordinary resolution that:

1. The Company's Amended Option Plan, be and is hereby ratified, confirmed and approved with such additional provisions and amendments, provided that such are not inconsistent with the policy of the TSX Venture Exchange, as the directors of the Company may deem necessary or advisable.
2. Any director or officer of the Company is hereby authorized and directed, for and on behalf of the Company, to do all things and execute and deliver all such agreements, documents and instruments necessary or desirable in connection with the foregoing resolution.

The Amended Option Plan Resolution must be approved by at least a majority of the votes cast by the Shareholders present in person or represented by proxy at the Meeting. The Board believes that the Amended Option Plan Resolution is in the best interests of the Company and unanimously recommends that Shareholders vote in favour of the Amended Option Plan Resolution.

The persons named in the enclosed form of proxy, if not expressly directed to the contrary in such form of proxy, will vote such proxies in favour of the Amended Option Plan Resolution.

APPROVAL OF CONSOLIDATION

At the Meeting, shareholders will be asked to consider and, if thought advisable, pass, with or without variation, an ordinary resolution (the "**Consolidation Resolution**") authorizing the consolidation of the issued and outstanding common shares on such terms as may be approved by the Board and regulatory authorities, on the basis of one (1) post-consolidation Common Share for up to twenty (20) pre-consolidation common shares (the "**Consolidation**"), with the actual consolidation ratio to be determined by the Board following the Meeting (such ratio not to exceed twenty (20) pre-Consolidation common shares for one (1) post-Consolidation Share.

As at the date of this Circular, the Company had 106,024,696 common shares issued and outstanding. The proposed Consolidation, assuming the maximum 20:1 ratio, will reduce the number of outstanding common shares to approximately 5,301,235 common shares.

Implementation of the Consolidation is subject to the approval of the TSX-V. If the Consolidation Resolution is approved and implemented, the Company will send letters of transmittal to shareholders which will provide instructions on how to obtain new share certificates representing the number of common shares to which such shareholders are entitled as a result of the Consolidation. The Company's name will not change in connection with the Consolidation.

Purpose of the Consolidation

The Board considers it advisable to effect the Consolidation in order to provide the Company with increased flexibility to seek additional financing opportunities and to pursue strategic transactions, and will improve the market's perception of the Company. The Consolidation is also expected to aid in the reduction of the spread between bid and offer prices quoted by market makers in the common shares. Such a reduction in turn should allow shareholders to realize improved prices when buying or selling the common shares.

Principal Effects of the Consolidation

The Consolidation will affect all shareholders of the Company uniformly. If the Consolidation is implemented, each shareholder of the Company will receive one post-consolidation Common Share for up to 20 pre-consolidation common shares held immediately prior to the effective date of the Consolidation, subject to rounding for fractional interests (discussed below). While the Consolidation will result in each shareholder holding a smaller number of common shares, it will not materially affect a shareholder's percentage ownership or voting rights in the Company. Each common share issued and outstanding after the Consolidation will be entitled to one vote and will be fully paid and non-assessable.

The principal effects of the Consolidation will be that:

1. the number of common shares issued and outstanding will be reduced from approximately 106,024,696 common shares to approximately 5,301,235 common shares (assuming a consolidation at a maximum ratio of twenty (20) existing common shares for one (1) new common share);

2. the number of common shares reserved for issuance under the Company's Amended Stock Option Plan and any outstanding warrants will be reduced proportionately based on the consolidation ratio selected by the Board; and
3. the exercise or conversion price and/or the number of common shares issuable under the Amended Stock Option Plan or any outstanding warrants will be proportionately adjusted based on the consolidation ratio selected by the Board with any fraction rounded to the nearest whole number (see "*Fractional Interests*").

Fractional Interests

No fractional common shares will be issued in connection with the Consolidation. If as a result of the Consolidation, a shareholder would otherwise become entitled to a fraction of a post-consolidation common share, the number of post-consolidation common shares issuable to such shareholder will be rounded to the nearest whole number. For greater certainty and pursuant to section 83 of the *Business Corporations Act* (British Columbia), each fractional common share remaining after the Consolidation that is less than one-half of one common share will be cancelled and each fractional common share that is at least one-half of one common share will be changed to one whole common share. In all other respects, the post-Consolidation Shares will have the same attributes as the existing common shares.

Effect on Share Certificates

If the Consolidation is approved by shareholders and implemented by the Board, registered shareholders will be required to exchange their share certificates representing pre-consolidation common shares for new share certificates representing the number of post-consolidation common shares to which they are entitled.

Promptly after the Consolidation becomes effective, registered shareholders will be sent a letter of transmittal from the Company, which will contain instructions on how to surrender certificate(s) representing pre-consolidation common shares to the Company's transfer agent, Odyssey Trust Company. Upon return of a properly completed letter of transmittal, together with the certificate(s) evidencing the pre-consolidation common shares of the Company, a certificate for the appropriate number of post-consolidation common Shares will be issued at no charge. Until surrendered, each share certificate representing pre-consolidation common shares will be deemed for all purposes to represent the number of post-consolidation common shares to which the holder is entitled as a result of the Consolidation.

Non-Registered Shareholders holding their common shares through an Intermediary should note that Intermediaries may have different procedures for processing the Consolidation than those that will be put in place by the Company for registered shareholders. If you hold your common shares with an Intermediary and you have questions in this regard, you are encouraged to contact your Intermediary.

SHAREHOLDERS SHOULD NOT DESTROY ANY SHARE CERTIFICATE(S) AND SHOULD NOT SUBMIT ANY CERTIFICATE(S) UNTIL REQUESTED TO DO SO.

No Dissent Rights

Under the *Business Corporations Act* (British Columbia), shareholders do not have dissent and appraisal rights with respect to the proposed Consolidation.

Risks Associated with the Consolidation

The effect of the Consolidation upon the market price of the common shares cannot be predicted with any certainty. There can be no assurance that the total market capitalization of the common shares immediately following the Consolidation will be equal to or greater than the total market capitalization immediately before the Consolidation.

In addition, there can be no assurance that any increase in the per-share market price of the common shares following the Consolidation will be sustainable or will equal or exceed the direct arithmetical result of the Consolidation. There are numerous factors and contingencies that could affect the price of the common shares, including the status of the market for the common shares at the time, the Company's operations and general economic, stock market and industry conditions. In addition, a decline in the market price of the common shares after the Consolidation may result in a greater percentage decline than would occur in the absence of the Consolidation. Furthermore, the Consolidation may lead to an increase in the number of shareholders who hold "odd lots" of shares, which are numbers of shares not easily divisible into board lots. A board lot is 100, 500, or 1,000 shares, depending on the price of the shares. As a general rule, the cost to shareholders of transferring an odd lot of shares is higher than the cost of transferring a board lot.

Shareholder Approval

Pursuant to the policies of the TSX-V, the TSX-V requires shareholder approval for any security consolidation which, when combined with any other security consolidation conducted by the Company within the previous 24 months that was not approved by its shareholders, would result in a cumulative consolidation ratio of greater than 10 to 1 over such 24 month period. In order for the Consolidation Resolution to be effective, it must be approved by a simple majority of the affirmative vote of the votes cast in respect thereof by shareholders present in person or by proxy at the Meeting. The Consolidation is also subject to final TSX-V approval.

"BE IT RESOLVED AS AN ORDINARY RESOLUTION THAT:

1. Subject to the approval of the TSX Venture Exchange, if and when the directors of the Company shall deem appropriate to do so, the issued and fully paid common shares without par value of the Company (the "**Consolidated Common Shares**") be consolidated at a ratio of up to twenty (20) Consolidated common shares for one (1) Common Share (the "**Consolidation**"); provided however, that holders of common shares shall not be entitled to receive any fractional Consolidated common shares following the Consolidation and any fractional common shares resulting from the Consolidation will be rounded to the nearest whole common share, with any fraction of 0.5 or above rounded up;
2. The directors of the Company, in their sole and complete discretion, are authorized and empowered to act upon this ordinary resolution to effect the Consolidation and to determine the actual Consolidation ratio (such ratio not to exceed twenty (20) Consolidated common shares for one (1) post-consolidation common share).
3. Any one director or officer of the Company is authorized and directed, on behalf of the Company, to take all necessary steps and proceedings and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things that may be necessary or desirable to give effect to this ordinary resolution.
4. Notwithstanding that this resolution has been duly passed (and the Consolidation approved) by the shareholders of the Company, the directors of the Company are hereby authorized and empowered, without further notice to, or approval of, the shareholders of the Company to revoke this resolution at any time and to not proceed with the Consolidation."

The Consolidation requires approval of shareholders by way of an ordinary resolution which must be passed by a simple majority of the votes cast by shareholders present in person or by proxy at the Meeting who vote in respect of the Consolidation Resolution. **The Board recommends that shareholders vote FOR the approval of the Consolidation Resolution. The persons named in the accompanying form of proxy intend to vote FOR the Consolidation Resolution unless otherwise instructed on a properly executed and validly deposited proxy.**

CORPORATE GOVERNANCE

National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("**NI 58-101**") requires issuers to disclose their governance practices on an annual basis. A discussion of the Company's governance practices within the context of NI 58-101 is set out below.

Board of Directors

NI 52-110 sets out the standard for director independence. Under NI 52-110, a director is independent if he or she has no direct or indirect material relationship with the Company. A material relationship is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director's independent judgment. NI 52-110 also sets out certain situations where a director will automatically be considered to have a material relationship with the Company.

Applying the definition set out in NI 52-110, two of the members of the Board, Brian Goss and Erwin Wong, are not independent. Brian Goss is not independent by virtue of the fact that he is the Company's Interim President and CEO, and Erwin Wong is not independent because he is the Company's CFO and Corporate Secretary. Hsin-Chen (Ted) Liu and Vicente Benjamin Asuncion are considered to be independent.

In addition to their positions on the Board, the following directors or proposed directors for nomination also serve as directors of the following reporting issuers or reporting issuer equivalent(s):

Name of Director	Other Reporting Issuer (or equivalent in a foreign jurisdiction)
Brian Goss	Summa Silver Corp. Tarachi Gold Corp. Lithium Corp. Starmet Ventures Inc. Canter Resources Corp.
Vicente Benjamin Asuncion	Millbank Mining Corp.

Orientation and Continuing Education

Orientation and education of new members of the Board is conducted informally by management and members of the Board. The orientation provides background information on the Company's history, performance and strategic plans.

Ethical Business Conduct

Directors, officers and employees are required as a function of their directorship, office or employment to structure their activities and interests to avoid conflicts of interest and potential conflicts of interest and refrain from making personal profits from their positions. The Board does not consider it necessary at this time to have a written policy regarding ethical conduct.

Nomination of Directors

The Board is responsible for reviewing the composition of the Board on a periodic basis. The Board analyzes the needs of the Board when vacancies arise and identifies and proposes new nominees who have the necessary competencies and characteristics to meet such needs.

Compensation

The Board reviews and approves all matters relating to compensation of the directors and executive officers of the Company. With regard to the CEO, the Board reviews and approves corporate goals and objectives relevant to the CEO's compensation, evaluates the CEO's performance in light of those goals and objectives and sets the CEO's compensation level based on this evaluation.

Other Board Committee

The Board does not have any committees other than the Audit Committee.

OTHER BUSINESS

Management is not aware of any matters to come before the Meeting other than those set forth in the Notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the Proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

ADDITIONAL INFORMATION

Financial information concerning the Company is contained in its comparative financial statements and Management's Discussion and Analysis for the financial year ended December 31, 2021. Copies of these documents, this Circular and additional information relating to the Company may be found on the SEDAR website at www.sedar.com or obtained upon request from the Company without charge to shareholders at the following address:

Ridgestone Mining Inc.
Suite 503, 905 West Pender Street
Vancouver, BC V6C 1L6

DATED this 3rd day of November, 2022.

ON BEHALF OF THE BOARD

(signed) Erwin Wong _____
Erwin Wong
Chief Financial Officer and Director

APPENDIX "A"

Charter of the Audit Committee of the Board of Directors of Ridgestone Mining Inc.

AUDIT COMMITTEE CHARTER

The following Audit Committee Charter was adopted by the Audit Committee of the Board of Directors and the Board of Directors of Ridgestone Mining Inc. (the "**Company**")

Mandate

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

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

Composition

The Committee shall be comprised of a minimum three directors as determined by the Board of Directors. If the Company ceases to be a "venture issuer" (as that term is defined in National Instrument 51-102), then all of the members of the Committee shall be free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Committee.

If the Company ceases to be a "venture issuer" (as that term is defined in National Instrument 51-102), then all members of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Company's Audit Committee Charter, the definition of "financially literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company's financial statements.

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

Meetings

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

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

Documents/Reports Review

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

External Auditors

- review annually, the performance of the external auditors who shall be ultimately accountable to the Company's Board of Directors and the Committee as representatives of the shareholders of the Company;
- obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and the Company, consistent with Independence Standards Board Standard 1;
- review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors;
- take, or recommend that the Company's full Board of Directors take appropriate action to oversee the independence of the external auditors, including the resolution of disagreements between management and the external auditor regarding financial reporting;
- recommend to the Company's Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval;
- recommend to the Company's Board of Directors the compensation to be paid to the external auditors;
- at each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements;
- review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company;
- review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements; and
- review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:
 - the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided,
 - such services were not recognized by the Company at the time of the engagement to be non-audit services, and
 - such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Committee.

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

Financial Reporting Processes

- in consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external;
- consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting;
- consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management;
- review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments;
- 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;
- review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements;
- review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented;
- review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters;
- review certification process;
- establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and
- establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Other

- review any related-party transactions;
- engage independent counsel and other advisors as it determines necessary to carry out its duties; and
- to set and pay compensation for any independent counsel and other advisors employed by the Committee.

Appendix "B"

RIDGESTONE MINING INC. AMENDED STOCK OPTION PLAN

1. Purpose of the Plan

The purpose of the Plan is to provide the Participants with an opportunity to purchase Common Shares and benefit from the appreciation thereof. This proprietary interest in the Corporation will provide an increased incentive for the Participants to contribute to the future success and prosperity of the Corporation, thus enhancing the value of the Common Shares for the benefit of all the shareholders and increasing the ability of the Corporation and its Subsidiaries to attract and retain individuals of exceptional skill.

2. Defined Terms

2.1 Where used herein, the following terms shall have the following meanings (all other capitalized terms used and not defined herein shall have the meanings ascribed to them in the TSX Venture Exchange Corporate Finance Manual):

- (a) **"Acceleration Right"** means the Participant's right, in certain circumstances, to exercise its outstanding Option as to all or any of the Common Shares in respect of which such Option has not previously been exercised and which the Participant is entitled to exercise, including in respect of Common Shares not otherwise vested at such time;
- (b) **"Board"** means the board of directors of the Corporation;
- (c) **"Business Day"** means each day other than a Saturday, Sunday or statutory holiday in British Columbia, Canada;
- (d) **"Common Shares"** means the common shares in the capital of the Corporation or, in the event of an adjustment contemplated by Article 8 hereof, such shares to which a Participant may be entitled upon the exercise of an Option as a result of such adjustment;
- (e) **"Corporation"** means Ridgestone Mining Inc., and includes any successor corporation thereof;
- (f) **"Exchange"** means the TSX Venture Exchange or, if the Common Shares are not then listed and posted for trading on the TSX Venture Exchange, then on any stock exchange in Canada on which such shares are listed and posted for trading or any other regulatory body having jurisdiction as may be selected for such purpose by the Board;
- (g) **"Exercise Notice"** means the notice in writing signed by the Participant or the Participant's legal personal representatives addressed to the Corporation specifying an intention to exercise all or a portion of the Option;
- (h) **"Expiry Time"** means the time at which the Options will expire, being 4:00 p.m. (Vancouver time) on a date to be fixed by the Board at the time the Option is granted, which date will not be more than ten years from the date of grant;
- (i) **"Fair Market Value"** means, for the purposes of sections 4.5 and 9.4 hereof, at any date in respect of the Common Shares, the closing price of the Common Shares as reported by the Toronto Stock Exchange on the last trading day immediately preceding such date or, if the Common Shares are not listed on any stock exchange, a price determined by the Board;
- (j) **"Insider"** has the meaning ascribed thereto in the Exchange Corporate Finance Manual;
- (k) **"Option"** means an option to purchase Common Shares from treasury granted by the Corporation to a Participant, subject to the provisions contained herein;

- (l) **"Option Price"** means the price per share at which Common Shares may be purchased under the Option, as the same may be adjusted herein;
- (m) **"Participants"** means the directors, officers and employees of, and consultants to, the Corporation or its Subsidiaries, as defined by the relevant Exchange and, subject to compliance with the applicable requirements of the Exchange, the Personal Holding Companies of such persons, to whom an Option has been granted by the Board pursuant to the Plan and which Option or a portion thereof remains unexercised;
- (n) **"Personal Holding Company"** means a company of which 100% of the voting shares are beneficially owned, directly or indirectly, by a director, officer or employee of, or consultant to, the Corporation or its Subsidiaries and such entity shall be bound by the Plan in the same manner as if the Options were held directly;
- (o) **"Plan"** means this stock option plan of the Corporation, as the same may be amended or varied from time to time;
- (p) **"Subsidiary"** means any corporation that is a subsidiary of the Corporation, as such term is defined under the *Business Corporations Act* (British Columbia), as such provision is from time to time amended, varied or re-enacted, or a "related entity" as defined in section 2.22 of National Instrument 45-106; and
- (q) **"Take-Over Bid"** has the meaning ascribed thereto in the *Securities Act* (British Columbia), as such provision is from time to time amended, varied or re-enacted.

3. Administration of the Plan

3.1 The Board shall administer this Plan. Options granted under the Plan shall be granted in accordance with determinations made by the Board pursuant to the provisions of the Plan as to: (a) the Participants to whom and the time or times at which the Options will be granted; the number of Common Shares which shall be the subject of each Option; (b) any vesting provisions attaching to the Option; and (c) the terms and provisions of the respective stock option agreements, provided however, that each director, officer, employee or consultant shall have the right not to participate in the Plan and any decision not to participate therein shall not affect the employment by or engagement with the Corporation. The Board shall ensure that Participants under the Plan are eligible to participate under the Plan, and, if required by the Exchange, shall represent and confirm that the Participant is a bona fide employee, consultant or management company employee (as defined in the policies of the Exchange).

3.2 The Board may, from time to time, adopt such rules and regulations for administering the Plan as it may deem proper and in the best interests of the Corporation and may, subject to applicable law, delegate its powers hereunder to administer the Plan to a committee of the Board (the "**Committee**"). The Committee shall be comprised of two or more members of the Board who shall serve at the pleasure of the Board. Vacancies occurring on the Committee shall be filled by the Board.

3.3 The Committee (or the Board where the Committee has not been constituted) shall have the power to delegate to any member of the Board or officer so designated (the "**Administrator**"), the power to determine which Participants are to be granted Options and to grant such Options, the number of Common Shares purchasable under each Option, the Option Price and the time or times when and the manner in which Options are exercisable, and the Administrator shall make such determinations in accordance with the provisions of this Plan and with applicable securities and stock exchange regulatory requirements, subject to final approval by the Committee or Board.

4. Granting of Option

4.1 Participants may be granted Options from time to time. The grant of Options will be subject to the conditions contained herein and may be subject to additional conditions determined by the Board from time to time. Each Option granted hereunder shall be evidenced by an agreement in writing, signed on behalf of the Corporation

and by the Participant, in such form as the Board shall approve from time to time. Each such agreement shall recite that it is subject to the provisions of this Plan.

4.2 The aggregate number of Common Shares of the Corporation allocated and made available to be granted to Participants under the Plan shall not exceed 10% of the issued and outstanding Common Shares of the Corporation as at the date of grant (on a non-diluted basis). Any issuance of Common Shares from treasury pursuant to the exercise of Options shall automatically replenish the number of Common Shares available for Option grants under the Plan. Common Shares in respect of which Options are cancelled or not exercised prior to expiry, for any reason, shall be available for subsequent Option grants under the Plan. No fractional shares may be purchased or issued hereunder.

4.3 The Corporation shall at all times, during the term of the Plan, reserve and keep available such number of Common Shares as will be sufficient to satisfy the requirements of the Plan.

4.4 Any grant of Options under the Plan shall be subject to the following restrictions:

- (a) the aggregate number of Common Shares reserved for issuance pursuant to Options granted to any one Participant, other than a consultant, in any 12 month period may not exceed 5% of the Corporation's total issued and outstanding Common Shares, unless disinterested shareholder approval is obtained;
- (b) the aggregate number of Common Shares issuable pursuant to Options granted to Insiders pursuant to the Plan and other security based compensation arrangements may not exceed 10% of the Corporation's total issued and outstanding Common Shares, unless disinterested shareholder approval is obtained;
- (c) the aggregate number of Common Shares issued to Insiders pursuant to the Plan and other security based compensation arrangements in any 12 month period may not exceed 10% of the Corporation's total issued and outstanding Common Shares, unless disinterested shareholder approval is obtained;
- (d) no more than 2% of the total issued and outstanding Common Shares at the time of grant may be granted to any one consultant in any 12 month period; and
- (e) no more than an aggregate of 2% of the total issued and outstanding Common Shares at the time of grant may be granted to all persons engaged to conduct Investor Relations Activities in any 12 month period and all Options issued to persons engaged to conduct Investor Relations Activities must vest in stages over a period of not less than 12 month with no more than ¼ of the Options vesting in any three month period.

4.5 Provided that the Corporation is listed on the Toronto Stock Exchange (the "TSX") and is in compliance with applicable TSX requirements, the Board may grant Options which allow a Participant to elect to exercise its Option on a "cashless basis", whereby the Participant, instead of making a cash payment for the aggregate exercise price, shall be entitled to be issued such number of Common Shares equal to the number which results when: (i) the difference between the aggregate Fair Market Value of the Common Shares underlying the Option and the aggregate exercise price of such Option is divided by (ii) the Fair Market Value of each Common Share. For greater certainty, the Options may not be exercised on a "cashless basis" while the Common Shares are listed on the Exchange.

4.6 All Options granted pursuant to this Plan shall be subject to rules and policies of the Exchange and any other regulatory body having jurisdiction.

4.7 A Participant who has been granted an Option may, if otherwise eligible, and if permitted under the policies of the Exchange, be granted an additional Option if the Board so determines.

5. Option Price

5.1 Subject to applicable Exchange approval, the Option Price shall be fixed by the Board at the time the Option is granted to a Participant. In no event shall the price be less than the Discounted Market Price (as defined in the policies of the Exchange). If a press release fixing the price is not issued, the Discounted Market Price is the closing price per Common Share on the Exchange on the last trading day preceding the date of grant on which there was a closing price (less the applicable discount) or, if the Common Shares are not listed on any stock exchange, a price determined by the Board; provided that, if the Board, in its sole discretion, determines that the closing price on the last trading day preceding the date of grant would not be representative of the market price of the Common Shares, then the Board may base the price on the greater of the closing price and the weighted average price per share for the Common Shares for five (5) consecutive trading days ending on the last trading day preceding the date of grant on which there was a closing price on the Exchange. The weighted average price shall be determined by dividing the aggregate sale price of all Common Shares sold on the Exchange during the said five (5) consecutive trading days, by the total number of Common Shares so sold.

5.2 Once the Option Price has been determined by the Board, accepted by the Exchange and the Option has been granted, if the Participant is an Insider, the Option Price may only be reduced if disinterested shareholder approval is obtained; provided that such disinterested shareholder approval is then a requirement of the Exchange or other regulatory body having jurisdiction.

6. Term of Option

6.1 The term of the Option shall be a period of time fixed by the Board, not to exceed ten years from the date of grant. Unless the Board determines otherwise, Options shall be exercisable in whole or in part at any time during this period in accordance with such vesting provisions, conditions or limitations (including applicable hold periods) as are herein contained or as the Board may from time to time impose, or as may be required by the Exchange or under applicable securities law.

6.2 Each Option and all rights thereunder shall be expressed to expire at the Expiry Time, but shall be subject to earlier termination in accordance with Section 12 hereof.

6.3 Subject to any specific requirements of the Exchange, the Board shall determine the vesting period or periods within the Option term, during which a Participant may exercise an Option or a portion thereof.

6.4 In addition to any resale restriction under securities laws, an Option may be subject to a four month Exchange hold period commencing on the date the Option is granted.

6.5 Except in the case of a Participant's Option that terminates pursuant to section 12.4 below, in the event that the term of any Option expires within or immediately following a "blackout period" imposed by the Corporation, the Option shall expire on the date (the "**Blackout Expiration Date**") that is ten Business Days following the end of such blackout period. The Blackout Expiration Date shall not be subject to the discretion of the Board.

7. Exercise of Option

7.1 Subject to the provisions of the Plan and the terms of any stock option agreement, an Option or a portion thereof may be exercised, from time to time, by delivery of the Exercise Notice to the Corporation's principal office in Vancouver, British Columbia. The Exercise Notice shall state the intention of the Participant or the Participant's legal personal representative to exercise the said Option or a portion thereof and specify the number of Common Shares in respect of which the Option is then being exercised, and shall be accompanied by the full purchase price of the Common Shares which are the subject of the exercise. As long as the Corporation is listed on the TSX Venture Exchange, the purchase price must be paid by cash, certified cheque or bank draft. Such Exercise Notice shall contain the Participant's undertaking to comply, to the satisfaction of the Corporation, with all applicable requirements of the Exchange and any applicable regulatory authorities.

8. Adjustments in Shares

8.1 If the outstanding shares of the Corporation are increased, decreased, changed into or exchanged for a different number or kind of shares or securities of the Corporation through a re-organization, plan of arrangement, merger, re-capitalization, re-classification, stock dividend, subdivision or consolidation, an appropriate and proportionate adjustment shall be made by the Board, in its discretion, in the number or kind of shares optioned and the exercise price per share with respect to: (a) previously granted and unexercised Options or portions thereof; and (b) Options which may be granted subsequent to any such change in the Corporation's capital.

8.2 Determinations by the Board as to what adjustments shall be made, and the extent thereof, shall be final, binding and conclusive. The Corporation shall not be obligated to issue fractional securities in satisfaction of any of its obligations hereunder.

8.3 Notwithstanding the foregoing, any adjustment, other than in connection with a consolidation or share split, to Options granted or issued under the Plan, is subject to the prior acceptance of the Exchange, including adjustments related to an amalgamation, merger, arrangement, reorganization, spin-off, dividend or recapitalization.

9. Accelerated Vesting

9.1 In the event that certain events such as a liquidation or dissolution of the Corporation or a re-organization, plan of arrangement, merger or consolidation of the Corporation with one or more corporations, as a result of which the Corporation is not the surviving corporation, or the sale by the Corporation of all or substantially all of the property and assets of the Corporation to another corporation prior to the Expiry Time, are proposed or contemplated, the Board may, notwithstanding the terms of this Plan or any stock option agreements issued hereunder, exercise its discretion, by way of resolution, to permit accelerated vesting of Options (subject to the prior written approval of the Exchange if the original vesting condition is mandatory under the policies of the Exchange) on such terms as the Board sees fit at that time. If the Board, in its sole discretion, determines that the Common Shares subject to any Option granted hereunder shall vest on an accelerated basis, all Participants (except all persons engaged in conducting Investor Relations which require prior Exchange approval) entitled to exercise an unexercised portion of Options then outstanding shall have the right at such time, upon written notice being given by the Corporation, to exercise such Options to the extent specified and permitted by the Board and within the time period specified by the Board, which shall not extend past the Expiry Time.

9.2 An Option may provide that whenever the Corporation's shareholders receive a Take-Over Bid and the Corporation supports this bid, pursuant to which the "offeror" would, as a result of such Take-Over Bid being successful, beneficially own in excess of 50% of the outstanding Common Shares, the Participant (except all persons engaged in conducting Investor Relations which require prior Exchange approval) may exercise the Acceleration Right. The Acceleration Right shall commence on the date of the mailing of the Board circular recommending acceptance of the Take-Over Bid and end on the earlier of:

- (a) the Expiry Time; and
- (b) (i) in the event the Take-Over Bid is unsuccessful, the expiry date of the Take-Over Bid; and (ii) in the event the Take-Over Bid is successful, the tenth (10th) day following the expiry date of the Take-Over Bid.

9.3 At the time of the termination of the Acceleration Right, the original vesting terms of the Options shall be reinstated with respect to the Common Shares issuable thereunder which were not acquired by the holders of such Options pursuant to the terms thereof. Notwithstanding the foregoing, the Acceleration Right may be extended for such longer period as the Board may resolve.

9.4 Provided that the Corporation is listed on the TSX and is in compliance with applicable TSX requirements, the Corporation may satisfy any obligations to a Participant hereunder by paying to the Participant in cash the difference between the exercise price of all unexercised Options granted hereunder and the Fair Market

Value of the Common Shares to which the Participant would be entitled upon exercise of all unexercised Options, regardless of whether all conditions of exercise relating to continuous employment have been satisfied.

10. Decisions of the Board

All decisions and interpretations of the Board respecting the Plan or Options granted thereunder shall be conclusive and binding on the Corporation and the Participants and their respective legal personal representatives and on all directors, officers, employees and consultants of the Corporation who are eligible to participate under the Plan.

11. Ceasing to be a Director, Officer, Employee or Consultant

11.1 Subject to the terms of the applicable stock option agreements and subject to section 11.4 hereof, in the event of the Participant ceasing to be a director, officer, employee or consultant of the Corporation or a Subsidiary for any reason other than death, including the resignation or retirement of the Participant or the termination by the Corporation or a Subsidiary of the employment of the Participant, prior to the Expiry Time, such Option (including an Option held by a Participant's Personal Holding Company) may be exercised as to such Common Shares in respect of which the Option has not previously been exercised (and as the Participant would have been entitled to exercise) at any time up to and including (but not after) the earlier of: (a) the Expiry Time; and (b) a date that is ninety (90) days (or such other period as may be determined by the Board, provided that such period is not more than one year) following the effective date of such resignation or retirement or a date that is ninety (90) days (or such other period as may be determined by the Board, provided that such period is not more than one year) following the date notice of termination of employment is given by the Corporation or a Subsidiary, whether such termination is with or without reasonable notice, and subject to such shorter period as may be otherwise specified in the stock option agreement, after which date the Option shall forthwith expire and terminate and be of no further force or effect whatsoever.

11.2 In consideration of the Option hereby granted, in the event of the resignation or retirement of the Participant or the termination of employment by the Corporation without cause, the Participant hereby covenants not to sue the Corporation for damages arising from the loss of rights granted hereunder and releases the Corporation from any damages.

11.3 Notwithstanding the foregoing, in the event of termination for cause, such Option (including an Option held by a Participant's Personal Holding Company) shall expire and terminate immediately at the time of delivery of notice of termination of employment for cause to the Participant by the Corporation or a Subsidiary and shall be of no further force or effect whatsoever as to the Common Shares in respect of which an Option has not previously been exercised.

11.4 In the event of the death of a Participant on or prior to the Expiry Time, such Option (including an Option held by a Participant's Personal Holding Company) may be exercised as to such of the Common Shares in respect of which such Option has not previously been exercised (and as the Participant would have been entitled to purchase), by the legal personal representatives of the Participant at any time up to and including (but not after) a date one (1) year from the date of death of the Participant, after which date the Option shall forthwith expire and terminate and be of no further force or effect whatsoever.

11.5 Options shall not be affected by any change of employment of the Participant where the Participant continues to be employed by the Corporation or any of its Subsidiaries.

12. Transferability

All benefits, rights and options accruing to any Participant in accordance with the terms and conditions of the Plan shall not be transferable or assignable unless specifically provided herein or to the extent, if any, permitted by the Exchange.

13. Amendment or Discontinuance of Plan

- (a) The approval of the Board and the requisite approval from the Exchange and the shareholders shall be required for any of the following amendments to be made to the Plan:
- (i) any increase to the fixed maximum percentage of Common Shares issuable under the Plan;
 - (ii) a reduction in the exercise price or purchase price of an Option or an extension of an Option (other than for standard anti-dilution purposes) held by or benefiting an Insider;
 - (iii) an increase in the maximum number of Common Shares that may be issued to Insiders within any one year period or that are issuable to Insiders at any time;
 - (iv) an extension of the term of an Option held by or benefiting an Insider;
 - (v) any change to the definition of "Participants" which would have the potential of broadening or increasing Insider participation;
 - (vi) provided that the Corporation is listed on the TSX, the addition of a cashless exercise feature, payable in cash or securities which does not provide for a full deduction of the number of underlying securities from the Plan reserve; and
 - (vii) any other amendments that may lead to significant or unreasonable dilution in the Corporation's outstanding securities or may provide additional benefits to Participants, especially Insiders, at the expense of the Corporation and its existing shareholders.
- (b) The Board may, without shareholder approval but subject to receipt of requisite approval as required by the Exchange, in its sole discretion make all other amendments to the Plan that are not of the type contemplated in subsection 14(a) above including, without limitation:
- (i) amendments of a housekeeping nature;
 - (ii) a change to the vesting provisions of an Option; and
 - (iii) a change to the termination provisions of an Option which does not entail an extension beyond the original expiry date, except as contemplated in Section 6.5 above;

14. Participants' Rights

14.1 A Participant shall not have any rights as a shareholder of the Corporation until the issuance of a certificate for Common Shares upon the exercise of an Option or a portion thereof, and then only with respect to the Common Shares represented by such certificate or certificates.

14.2 Nothing in the Plan or any Option shall confer upon any Participant any rights to continue in the employ of the Corporation or any Subsidiary or affect in any way the right of the Corporation or any such Subsidiary to terminate the employment of the Participant at any time; nor shall anything in the Plan or any Option be deemed or construed to constitute an agreement, or an expression of intent, on the part of the Corporation or any such Subsidiary to extend the employment of any Participant beyond the time such Participant would normally retire pursuant to the provisions of any present or future retirement plan of the Corporation or any Subsidiary, or beyond the time at which he would otherwise be retired pursuant to the provisions of any contract of employment with the Corporation or any Subsidiary.

15. Approvals

15.1 The Plan shall be subject, if applicable, to the approval of the Exchange or other regulatory body having jurisdiction at that time and, if so required thereby, to the approval of the shareholders of the Corporation.

15.2 Any Options granted prior to such approval and acceptance shall be conditional upon such approval and acceptance being given and no such Options may be exercised unless such approval and acceptance is given.

16. Government Regulation

16.1 The Corporation's obligation to issue and deliver Common Shares under any Option is subject to:

- (a) the satisfaction of all requirements under applicable securities laws in respect thereof and obtaining all regulatory approvals as the Corporation shall determine to be necessary or advisable in connection with the authorization, issuance or sale thereof;
- (b) the admission of such Common Shares to listing on any stock exchange on which such Common Shares may then be listed; and
- (c) the receipt from the Participant of such representations, warranties, agreements and undertakings as to future dealings in such Common Shares as the Corporation determines to be necessary or advisable in order to safeguard against the violation of the securities laws of any jurisdiction.

16.2 In this regard, the Corporation shall take all reasonable steps to obtain such approvals and registrations as may be necessary for the issuance of such Common Shares and for the listing of such Common Shares on the Exchange, in compliance with applicable securities laws. If any shares cannot be issued to any Participant for whatever reason, the obligation of the Corporation to issue such shares shall terminate and the Option Price paid to the Corporation will be returned to the Participant.

17. Costs

The Corporation shall pay all costs of administering the Plan.

18. Interpretation

This Plan shall be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.

19. Compliance with Applicable Law

If any provision of the Plan or any Option contravenes any law or any order, policy, bylaw or regulation of any regulatory body or the Exchange, then such provision shall be deemed to be amended to the extent required to bring such provision into compliance therewith.