FORAN MINING CORPORATION

NOTICE OF MEETING

AND

MANAGEMENT INFORMATION CIRCULAR

WITH RESPECT TO

THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD ON MAY 30, 2018

Dated April 24, 2018

FORAN MINING CORPORATION

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

Notice is hereby given that an annual and special meeting (the "**Meeting**") of the shareholders ("**Shareholders**") of Foran Mining Corporation (the "**Company**") will be held on the 10th Floor of 595 Howe Street, Vancouver, British Columbia, on May 30, 2018 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, 2017 and the report of the auditors thereon;
2. to appoint Smythe Ratcliffe LLP, Chartered Accountants as the auditors of the Company for the ensuing year and to authorize the directors to fix their remuneration;
3. to elect the directors of the Company for the ensuing year;
4. to consider and if thought advisable, to pass, with or without amendment, an ordinary resolution approving the Company's 10% rolling stock option plan;
5. to transact such other business as may properly come before the Meeting or any adjournments or postponements thereof.

The nature of the business to be transacted at the Meeting is described in further detail in the accompanying information circular.

The record date for the determination of Shareholders entitled to receive notice of, and to vote at, the Meeting or any adjournments or postponements thereof is April 23, 2018 (the "**Record Date**"). Shareholders whose names have been entered in the register of shareholders at the close of business on the Record Date will be entitled to receive notice of, and to vote at, the Meeting or any adjournments or postponements thereof.

A Shareholder may attend the Meeting in person or may be represented by proxy. Shareholders who are unable to attend the Meeting or any adjournments or postponements thereof in person are requested to complete, date, sign and return the accompanying form of proxy for use at the Meeting or any adjournments or postponements thereof. To be effective, the enclosed form of proxy must be mailed or faxed so as to reach or be deposited with TSX Trust Company, Suite 301, 100 Adelaide Street West, Toronto, ON, M5H 4H1, Fax: 416.595.9593 or Tel: 416.361.0152 not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in the City of Toronto, Ontario) prior to the time set for the Meeting or any adjournments or postponements thereof.

DATED this 24th day of April, 2018.

BY ORDER OF THE BOARD OF DIRECTORS OF
FORAN MINING CORPORATION

"*Patrick Soares*"

Patrick Soares
President, Chief Executive Officer and Director

FORAN MINING CORPORATION

MANAGEMENT INFORMATION CIRCULAR

GENERAL INFORMATION RESPECTING THE MEETING

Solicitation of Proxies

This Circular is furnished in connection with the solicitation of proxies by the management of the Company for use at the annual and special meeting (the "Meeting") of the shareholders (the "Shareholders") of the Company to be held at 10:00 a.m. (Vancouver time) on May 30, 2018 on the 10th Floor of 595 Howe Street, Vancouver, British Columbia, for the purposes set forth in the accompanying Notice of Annual and Special Meeting of Shareholders. References in the Circular to the Meeting include any adjournment(s) or postponement(s) thereof. It is expected that the solicitation of proxies will be primarily by mail, however, proxies may also be solicited by the officers, directors and employees of the Company by telephone, electronic mail, telecopier or personally. These persons will receive no compensation for such solicitation other than their regular fees or salaries. The cost of soliciting proxies in connection with the Meeting will be borne directly by the Company.

The board of directors of the Company (the "**Board**") has fixed the close of business on April 23, 2018 as the record date (the "**Record Date**"), being the date for the determination of the registered Shareholders entitled to receive notice of, and to vote at, the Meeting. All duly completed and executed proxies must be received by the Company's registrar and transfer agent, TSX Trust Company ("**TSX Trust**"), Suite 301, 100 Adelaide Street West, Toronto, ON, M5H 4H1, Fax: 416.595.9593 or Tel: 416.361.0152 not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in the City of Toronto, Ontario) prior to the time set for the Meeting or any adjournments or postponements thereof.

In this Circular, unless otherwise indicated, all dollar amounts "$" are expressed in Canadian dollars.

Unless otherwise stated, the information contained in this Circular is as of April 24, 2018.

Voting of Proxies

The common shares in the capital stock of the Company ("**Common Shares**") represented by the accompanying form of proxy (if same is properly executed and is received at the offices of TSX Trust at the address provided herein, not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in the City of Toronto, Ontario) prior to the time set for the Meeting or any adjournment(s) or postponement(s) thereof), will be voted at the Meeting, and, where a choice is specified in respect of any matter to be acted upon, will be voted or withheld from voting in accordance with the specification made on any ballot that may be called for. **In the absence of such specification, proxies in favour of management will be voted in favour of all resolutions described below. The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to matters identified in the Notice of Annual and Special Meeting of Shareholders and with respect to other matters which may properly come before the Meeting.** At the time of printing of this Circular, management knows of no such amendments, variations or other matters to come before the Meeting. However, if any other matters that are not now known to management should properly come before the Meeting, the form of proxy will be voted on such matters in accordance with the best judgment of the named proxies.

Appointment of Proxies

The persons named in the enclosed form of proxy are officers and/or directors of the Company. **A Shareholder desiring to appoint some other person, who need not be a Shareholder, to represent him or her at the Meeting, may do so by inserting such person's name in the blank space provided in the enclosed form of proxy or by completing another proper form of proxy and, in either case, depositing the completed and executed proxy at the offices of TSX Trust, at the address provided herein, not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in the City of Toronto, Ontario) prior to the time set for the Meeting or any adjournment(s) or postponement(s) thereof.**

A Shareholder forwarding the enclosed form of proxy may indicate the manner in which the appointee is to vote with respect to any specific item by checking the appropriate space. If the Shareholder giving the proxy wishes to confer a discretionary authority with respect to any item of business, then the space opposite the item is to be left blank. The Common Shares represented by the form of proxy submitted by a Shareholder will be voted in accordance with the directions, if any, given in the form of proxy.

To be valid, a form of proxy must be executed by a Shareholder or a Shareholder's attorney duly authorized in writing or, if the Shareholder is a body corporate, under its corporate seal or, by a duly authorized officer or attorney.

Revocation of Proxies

A proxy given pursuant to this solicitation may be revoked at any time prior to its use. A Shareholder who has given a proxy may revoke the proxy by:

(i) completing and signing a proxy bearing a later date and depositing it at the offices of TSX Trust Company, Suite 301, 100 Adelaide Street West, Toronto, ON, M5H 4H1, Fax: 416.595.9593 or Tel: 416.361.0152;

(ii) depositing an instrument in writing executed by the Shareholder or by the Shareholder's attorney duly authorized in writing or, if the Shareholder is a body corporate, under its corporate seal or, by a duly authorized officer or attorney either with TSX Trust Company, Suite 301, 100 Adelaide Street West, Toronto, ON, M5H 4H1, Fax: 416.595.9593 or Tel: 416.361.0152 at any time up to and including the last business day preceding the day of the Meeting or any adjournment(s) or postponement(s) thereof or with the Chairman of the Meeting prior to the commencement of the Meeting on the day of the Meeting or any adjournment(s) or postponement(s) thereof; or

(iii) in any other manner permitted by law.

Such instrument will not be effective with respect to any matter on which a vote has already been cast pursuant to such proxy.

Voting by Non-Registered Shareholders

Only registered Shareholders or the persons they appoint as their proxies are permitted to vote at the Meeting. Most Shareholders are "non-registered" Shareholders ("**Non-Registered Shareholders**") because the Common Shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the Common Shares. Common Shares beneficially owned by a Non-Registered Shareholder are registered either: (i) in the name of an intermediary ("**Intermediary**") that the Non-Registered Shareholder deals with in respect of the Common Shares; or (ii) in the name of a clearing agency (such as CDS Clearing and Depository Services Inc.) of which the Intermediary is a participant. In accordance with applicable securities law requirements, the Company will have distributed copies of the Notice of Annual and Special Meeting of Shareholders, this Circular, the form of proxy and a request card for interim and annual materials (collectively, the "**Meeting Materials**") to the clearing agencies and Intermediaries for distribution to Non-Registered Shareholders.

Intermediaries are required to forward the Meeting Materials to Non-Registered Shareholders unless a Non-Registered Shareholder has waived the right to receive them. The Company does not intend to pay for Intermediaries to deliver the Meeting materials and Form 54-101F7 – *Request for Voting Instructions* made by Intermediaries to "objecting beneficial owners". As a result, such owners will not receive Meeting materials unless their Intermediary assumes the costs of delivery. Intermediaries often use service companies to forward the Meeting Materials to Non-Registered Shareholders. Generally, Non-Registered Shareholders who have not waived the right to receive Meeting Materials will either:

(i) be given a voting instruction form **which is not signed by the Intermediary** and which, when properly completed and signed by the Non-Registered Shareholder and **returned to the Intermediary or its service company**, will constitute voting instructions (often called a "**voting instruction form**") which the Intermediary must follow. Typically, the voting instruction form will consist of a one page pre-printed form. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in Canada. Broadridge typically prepares a machine-readable voting instruction form,

mails those forms to Non-Registered Shareholders and asks Non-Registered Shareholders to return the forms to Broadridge or otherwise communicate voting instructions to Broadridge (by way of the Internet or telephone, for example). Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of the shares to be represented at the Meeting. Sometimes, instead of the one page pre-printed form, the voting instruction form will consist of a regular printed proxy form accompanied by a page of instructions which contains a removable label with a bar-code and other information. In order for this form of proxy to validly constitute a voting instruction form, the Non-Registered Shareholder must remove the label from the instructions and affix it to the form of proxy, properly complete and sign the form of proxy and submit it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company. **A Non-Registered Shareholder who receives a voting instruction form cannot use that form to vote his or her Common Shares at the Meeting**; or

(ii) be given a form of proxy **which has already been signed by the Intermediary** (typically by a facsimile, stamped signature), which is restricted as to the number of shares beneficially owned by the Non-Registered Shareholder but which is otherwise not completed by the Intermediary. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Non-Registered Shareholder when submitting the proxy. In this case, the Non-Registered Shareholder who wishes to submit a proxy should properly complete the form of proxy and deposit it with TSX Trust, Suite 301, 100 Adelaide Street West, Toronto, ON, M5H 4H1.

In either case, the purpose of these procedures is to permit Non-Registered Shareholders to direct the voting of the Common Shares they beneficially own. Should a Non-Registered Shareholder who receives one of the above forms wish to vote at the Meeting, or any adjournment(s) or postponement(s) thereof, (or have another person attend and vote on behalf of the Non-Registered Shareholder), the Non-Registered Shareholder should strike out the persons named in the voting instruction form and insert the Non-Registered Shareholder or such other person's name in the blank space provided. **In either case, Non-Registered Shareholders should carefully follow the instructions of their Intermediary, including those regarding when and where the voting instruction form is to be delivered**.

A Non-Registered Shareholder may revoke a voting instruction form or a waiver of the right to receive Meeting Materials and to vote which has been given to an Intermediary at any time by written notice to the Intermediary provided that an Intermediary is not required to act on a revocation of a voting instruction form or of a waiver of the right to receive Meeting Materials and to vote, which is not received by the Intermediary at least seven (7) days prior to the Meeting.

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

Other than as disclosed herein, no director or executive officer of the Company who has held such position at any time since the beginning of the Company's most recently completed financial year ended December 31, 2017 ("**Last Financial Year**"), each proposed nominee for election as a director of the Company, and associates or affiliates of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matters to be acted upon at the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The authorized share capital of the Company consists of an unlimited number of Common Shares without par value. As at the date hereof, there are 110,833,051 Common Shares issued and outstanding.

Each Common Share entitles the holder thereof to one vote on all matters to be acted upon at the Meeting. The Record Date for the determination of Shareholders entitled to receive notice of the Meeting has been fixed at April 23, 2018. All such holders of record of Common Shares on the Record Date are entitled either to attend and vote thereat in person the Common Shares held by them or, provided a completed and executed proxy shall have been delivered to the Company's transfer agent, TSX Trust, within the time specified in the attached Notice of Annual and Special Meeting of Shareholders, to attend and to vote thereat by proxy the Common Shares held by them.

To the knowledge of the directors and executive officers of the Company, as of April 24, 2017, no person or company beneficially owns, directly or indirectly, voting securities of the Company carrying 10% or more of the voting rights attached to all outstanding Common Shares other than as set out below:

Name of Shareholder	Number of Shares[(1)(2)]	Percentage of Issued and Outstanding Common Shares[(1)(2)]
Darren Morcombe	11,965,500	10.80%
Pierre Lassonde	13,278,194	11.98%

Notes:

(1) The information as to Common Shares beneficially owned, controlled or directed, not being without the knowledge of the Company, has been obtained by the Company from publicly disclosed information and/or furnished by the Shareholders listed above.

(2) On a non-diluted basis.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The purpose of this Compensation Discussion and Analysis is to provide information about the Company's executive compensation philosophy, objectives, and processes and to discuss compensation decisions relating to:

(a) each individual who acted as the Chief Executive Officer ("**CEO**") or the Chief Financial Officer ("**CFO**") or acted in a similar capacity for all or any portion of the Last Financial Year,

(b) each of the three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and the CFO, at the end of the Last Financial Year whose total compensation was, individually, more than $150,000 for that financial year, and

(c) each individual who would have satisfied the criteria under paragraph (b) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of the Last Financial Year, (collectively the "**Named Executive Officers**" or "**NEOs**").

The NEOs of the Company during the Last Financial Year are listed in the table below:

Name	Principal Position
Patrick Soares	President & CEO
Tim Thiessen	CFO
Roger March	VP of Project Exploration
David Fleming	VP of Exploration

Compensation Committee

The Governance and Corporate Compensation Committee of the Board ("**Compensation Committee**") is currently comprised of three directors, namely Sharon Dowdall (Chair), David Petroff and Maurice Tagami, all of whom are independent within the meaning of Canadian Securities Administrator's National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("**NI 58-101**").

The Compensation Committee's purpose is, among other things, to: (i) review and make recommendations to the Board at least annually regarding the Company's remuneration and compensation policies, including short and long-term incentive compensation plans and equity-based plans, bonus plans, pension plans (if any), executive stock option plans (including the Company's incentive stock option plan (the "**Stock Option Plan**")) and grants, and benefit plans; (ii) have the sole authority to retain and terminate any compensation consultant to assist in the evaluation of director compensation, including sole authority to approve fees and other terms of the retention; (iii) review and approve at least

annually all compensation arrangements with the senior executives of the Company; (iv) review and approve at least annually all compensation arrangements with the directors of the Company; and (v) review the executive compensation sections disclosed in the Company's management proxy circular distributed to the Shareholders in respect of the Company's annual meetings of Shareholders.

All Compensation Committee members have direct or indirect experience that is relevant to their responsibilities in executive compensation. In their roles as members of the Compensation Committee and as current or former senior executive officers, each member of the Compensation Committee has developed skills and experience in executive compensation issues which enable them as a group to make decisions on the suitability of the Company's compensation policies and practices.

Principles/Objectives of the Compensation Program

The objective of the compensation program is to retain executive and director talent that will manage the Company effectively and efficiently while recognizing the financial constraints of the Company. The Board strives to maintain a compensation program that balances short-term and long-term incentives and is competitive with similar companies' compensation programs.

The Company wishes to attract qualified, experienced and self-motivated senior executives who recognize the value of the Company's assets and buy into the Company's objective to develop these assets, thereby creating shareholder value. The Company strives to employ imaginative and creative individuals with high integrity who cultivate a positive corporate culture.

The Board recognizes that in order to attract and retain senior executives who fit the Company's corporate culture, a competitive compensation package needs to be offered. There are three main elements of executive compensation: salaries, stock options and bonuses. The Company does not maintain a pension plan for its employees, nor does it provide any other form of deferred compensation program.

Base Salary

The base salary component of executive compensation is a short-term incentive intended to provide a fixed level of cash compensation to executives for performing their daily responsibilities and to reward those executives for providing the services within their job descriptions in a competent and professional manner. The Company will continue to compare the salaries of their executives to those of their peer companies and will strive to maintain a fair and equitable compensation program.

Salary determinations for the executive officers are made by the Board which relies on marketplace salary ranges, comparisons to similar companies and annual trends data.

Stock Options

The executive officers are eligible to receive grants of options to acquire shares of the Company at the time of employment and thereafter as determined by the Board. The Board believes the granting of stock options creates long-term incentive, a sense of ownership and an alignment of the executives' interests with those of the Shareholders. The granting of options is intended to reward those executives who are responsible for the management and growth of the Company and to encourage such executives to develop a long-term vision for the Company to operate in a manner to maximize Shareholder value. By using vesting periods for option grants, this compensation element is also designed to support long-term retention of valuable employees.

The Board considers the experience, responsibilities and performance of each executive in determining individual option grants. Previous grants of options are also taken into consideration during the grant process.

During the Last Financial Year, on the basis of the above factors, the Board granted 2,760,000 stock options to directors, officers, employees and consultants.

Bonuses

Bonuses, if awarded, recognize extraordinary contributions to achieving the Company's objectives. Bonus payments are not determined by a precise formula but are based on the Company's performance and realization of its goals as well as

the achievements and contributions of individual employees and officers, with the objective that such remuneration is appropriate and equitable.

The Board considers the approval of bonus payments pursuant to the analysis and recommendation of the Compensation Committee.

Summary Compensation Table

The following table provides information for the Last Financial Year and the fiscal years ended December 31, 2016 and December 31, 2015 regarding compensation earned by each of the following NEOs:

Name and principal position	Period Ended	Salary ($)	Share-based awards ($)	Option-based awards ($)	Non-equity incentive plan compensation ($)		Pension value ($)	All other compensation[4] ($)	Total compensation ($)
					Annual incentive plans	Long-term incentive plans			
Patrick Soares *President and CEO*[1]	2017	179,200	Nil	43,486[3]	Nil	Nil	Nil	1,011	223,697
	2016	111,200	Nil	29,724[3]	Nil	Nil	Nil	704	141,628
	2015	174,400	Nil	18,646[3]	Nil	Nil	Nil	3,193	196,239
Tim Thiessen *CFO*[2]	2017	52,800	Nil	40,392[3]	Nil	Nil	Nil	76	93,268
	2016	65,700	Nil	18,959[3]	Nil	Nil	Nil	1,279	85,938
	2015	118,272	Nil	13,600[3]	Nil	Nil	Nil	2,412	134,284
Roger March *VP Project Exploration*	2017	144,600	Nil	40,392[3]	Nil	Nil	Nil	2,018	187,010
	2016	78,600	Nil	18,959[3]	Nil	Nil	Nil	1,361	98,920
	2015	147,900	Nil	13,462[3]	Nil	Nil	Nil	8,260	169,622
Dave Fleming *VP Exploration*	2017	138,600	Nil	40,392[3]	Nil	Nil	Nil	700	179,692
	2016	77,100	Nil	18,959[3]	Nil	Nil	Nil	702	96,761
	2015	144,599	Nil	13,462[3]	Nil	Nil	Nil	4,713	162,774

Notes:

(1) Effective November 24, 2010, the Company entered into an employment contract with Mr. Soares, the current President and CEO of the Company. None of Mr. Soares' compensation in the Last Financial Year related to his role as a director of the Company.

(2) Effective April 15, 2011, the Company entered into an employment contract with Mr. Thiessen, the current CFO of the Company.

(3) The grant date fair value for the options was calculated using the Black-Scholes Model. The fair value per option was determined using the following weighted average assumptions: risk-free interest rate ranging from 0.57% to 0.97%, expected life of 5 years, volatility ranging from 75% to 84% and expected dividend yield of zero.

(4) All Other Compensation consisted of unused vacation day payouts and taxable benefits.

Compensation Risk Considerations

The Compensation Committee is responsible for considering, establishing and reviewing executive compensation programs, and whether the programs encourage unnecessary or excessive risk taking. The Company believes the programs are balanced and do not motivate unnecessary or excessive risk taking. The Company does not currently have a policy that restricts directors or NEOs from purchasing financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds that are designed to hedge or offset a decrease in market value of the Company's equity. However, to the knowledge of the Company as of the date of hereof, no director or NEO of the Company has participated in the purchase of such financial instruments.

Base salaries are fixed in amount thus do not encourage risk taking. While annual incentive awards focus on the achievement of short term or annual goals and short-term goals may encourage the taking of short-term risks at the expense of long-term results, the Company's annual incentive award program represents a small percentage of employee's compensation opportunities. Annual incentive awards are based on various personal and company-wide

achievements. Such performance goals are subjective and include achieving individual and/or corporate targets and objectives, as well as general performance in day-to-day corporate activities. The determination as to whether a target has been met is ultimately made by the Board (after receiving recommendations of the Compensation Committee) and the Board reserves the right to make positive or negative adjustments to any bonus payment if they consider them to be appropriate. Funding of the annual incentive awards is capped at the company level and the distribution of funds to the executive officers is at the discretion of the Compensation Committee.

Stock option awards are important to further align employees' interests with those of the Shareholders. The ultimate value of the awards is tied to the Company's stock price and since awards are staggered and subject to long-term vesting schedules, they help ensure that NEOs have significant value tied in long-term stock price performance.

Incentive Plan Awards

The following table provides information regarding the incentive plan awards for each NEO outstanding as of December 31, 2017:

	Option-based Awards				Share-based Awards[1]		
Name	**Number of common shares underlying unexercised options (#)**	**Option exercise price ($)**	**Option expiration date**	**Value of unexercised in-the-money options ($)[2]**	**Number of shares or units of shares that have not vested (#)**	**Market or payout value of share-based awards that have not vested ($)**	**Market or payout value of vested share-based awards not paid out or distributed ($)**
Patrick Soares	175,000 350,000 125,000 525,000 180,000	0.59 0.20 0.20 0.11 0.40	January 24, 2018 January 24, 2019 January 20, 2020 March 8, 2021 March 9, 2022	Nil 75,250 26,875 160,125 2,700	N/A	N/A	N/A
Tim Thiessen	130,000 225,000 100,000 325,000 180,000	0.59 0.20 0.20 0.11 0.40	January 24, 2018 January 24, 2019 January 20, 2020 March 8, 2021 March 9, 2022	Nil 48,375 21,500 99,125 2,700	N/A	N/A	N/A
Roger March	100,000 225,000 100,000 325,000 180,000	0.59 0.20 0.20 0.11 0.40	January 24, 2018 January 24, 2019 January 20, 2020 March 8, 2021 March 9, 2022	Nil 48,375 21,500 99,125 2,700	N/A	N/A	N/A
David Fleming	100,000 225,000 100,000 325,000 180,000	0.59 0.20 0.20 0.11 0.40	January 24, 2018 January 24, 2019 January 20, 2020 March 8, 2021 March 9, 2022	Nil 48,375 21,500 99,125 2,700	N/A	N/A	N/A

Notes:

(1) The Company does not provide share-based awards to executive officers or employees.

(2) Calculated using the closing price of the Company's Common Shares on the TSX-V as of December 31, 2017 of $0.415 and subtracting the exercise price of in-the-money stock options. These stock options have not been, and may never be, exercised and actual gains, if any, on exercise will depend on the value of the Company's Common Shares on the date of exercise.

Incentive Plan Awards – Value Vested or Earned During the Year

Name	Option-based awards – Value vested during the year ($)[1]	Share-based awards – Value vested ($)[2]	Non-equity incentive plan compensation – Value earned during the year ($)
Patrick Soares	55,750	N/A	Nil
Tim Thiessen	35,417	N/A	Nil
Roger March	35,417	N/A	Nil
Dave Fleming	35,417	N/A	Nil

Notes:

(1) Aggregate dollar value that would have been realized if the options had been exercised on the vesting date (computed based on the difference between the market price of the Company's Common Shares at exercise and the exercise price of the options on the vesting date).

(2) The Company does not provide share-based awards to executive officers or employees.

Pension Plan Benefits

As at the date of this Circular, the Company does not have any pension plans nor are there are any pension plan benefits in place for the NEOs.

Termination and Change of Control Benefits

Employment Agreements

Other than as described below, there are no agreements, compensation plans, contracts or arrangements whereby a NEO is entitled to receive payments from the Company in the event of the resignation, retirement or other termination of the NEO's employment with the Company, change of control of the Company or a change in the NEO's responsibilities following a change in control. The definition of "**Change of Control**" in the employment agreements for (i) Messrs. Soares, Thiessen and March, and (ii) for Mr. Fleming are different and as a result, are defined separately below.

Patrick Soares

Pursuant to an employment agreement between the Company and Patrick Soares dated November 24, 2010, in the event that Mr. Soares' employment is terminated by the Company other than for cause, the Company shall pay Mr. Soares two years' salary plus the most recent year-end bonus. In the event of a Change of Control of the Company, Mr. Soares is entitled to receive from the Company a payment equal to two years' salary. In addition, under both scenarios, any unvested stock options shall vest immediately and Mr. Soares will be entitled to exercise the stock options on the earlier of (i) expiry date of the stock options, and (ii) two years from the date he ceased to be employed.

Tim Thiessen

Pursuant to an employment agreement between the Company and Tim Thiessen dated April 15, 2011, in the event that Mr. Thiessen's employment is terminated by the Company other than for cause, the Company shall pay Mr. Thiessen six months' salary. In the event of a Change of Control, Mr. Thiessen is entitled to receive from the Company a payment equal to one year's salary plus a pro-rated amount of his salary from the date of the Change of Control to the next anniversary of his employment agreement. In addition, in the event of a Change of Control, any unvested stock options shall vest immediately and Mr. Thiessen will be entitled to exercise the stock options on the earlier of (i) expiry date of the stock options, and (ii) two years from the date he ceased to be employed.

Roger March

Pursuant to an employment agreement between the Company and Roger March dated February 11, 2011, in the event that Mr. March's employment is terminated by the Company other than for cause, the Company shall pay Mr. March six months' salary. In the event of a Change of Control, Mr. March is entitled to receive from the Company a payment equal to one year's salary plus a pro-rated amount of his salary from the date of the Change of Control to the next anniversary

of his employment agreement. In addition, under both scenarios, any unvested stock options shall vest immediately and Mr. March will be entitled to exercise the stock options on the earlier of (i) expiry date of the stock options, and (ii) two years from the date he ceased to be employed.

David Fleming

Pursuant to an employment agreement between the Company and David Fleming dated March 15, 2011, in the event that Mr. Fleming's employment is terminated by the Company other than for cause, the Company shall pay Mr. Fleming six months' salary. In the event of a Change of Control, Mr. Fleming is entitled to receive from the Company, at his option and within a 12 month period following the Change of Control, (i) a payment equal to one year's salary, (ii) any unpaid reimbursable expenses incurred by Mr. Fleming through the last day of his employment with the Company and (iii) any unpaid compensation through to the expiry date of Mr. Fleming's contract of employment with the Company (prior to applying the automatic yearly renewal term, being March 15). In addition, in the event of a Change of Control, any stock options issued to Mr. Fleming will automatically vest on the date of a Change of Control. All other vesting or exercise provisions in connection with any stock options granted to Mr. Fleming will be determined in accordance with the terms of the Stock Option Plan.

Change of Control Provisions

"Change of Control" is defined in each of Messrs. Soares', Thiessen's and March's employment agreements to mean the occurrence of any of the following: (i) the acquisition (whether in one transaction or a series of transactions), directly or indirectly and by any means whatsoever, by any person, or by a group of persons acting jointly or in concert, of beneficial ownership of, or control or direction over, that number of Common Shares which is greater than 35% of the total outstanding Common Shares immediately after such acquisition unless another person or group of persons acting jointly or in concert has previously acquired and continues to beneficially own, or exercise control or direction over, a number of Common Shares which represents a greater percentage than the first-mentioned person or group of persons; (ii) the replacement by way of election or appointment at any time of one-half or more of the total number of the then incumbent members of the Board by any holder of Common Shares, or by any group of holders of Common Shares acting jointly or in concert, unless such election or appointment is approved by 50% or more of the directors in office immediately preceding such election or appointment in circumstances where such election or appointment is to be made other than as a result of a dissident public proxy circulation, whether actual or threatened; (iii) any transaction or series of transactions, whether by way of reconstruction, reorganization, consolidation, amalgamation, arrangement, merger, transfer, sale or otherwise, whereby all or substantially all of the assets of the Company, on a consolidated basis, become, directly or indirectly, the property of or controlled by, any other person (other than a subsidiary or a company formed upon the amalgamation of the Company with another company which is a subsidiary of the Company) (the "Successor Entity") unless: (a) persons who were holders of Common Shares immediately prior to such transaction hold, in the aggregate, at least 35% of the voting securities of the Successor Entity after such transaction or series of transactions; (b) a majority of the members of the board of directors of the Successor Entity is comprised of individuals who were members of the Board immediately prior to such transaction; and (c) after such transaction, no person, or group of persons acting jointly or in concert, holds more than 35% of the voting securities of the Successor Entity, unless such person or group of persons acting jointly or in concert, held more than 35% of the Common Shares immediately prior to giving effect to such transaction or series of transactions; (iv) any acquisition of assets (including securities) by the Company pursuant to which the Company issues Common Shares from treasury unless: (x) persons who were holders of Common Shares immediately prior to such acquisition hold, in the aggregate, at least 35% of the Common Shares immediately after such acquisition; (y) after such acquisition, a majority of the members of the Board is comprised of individuals who were members of the Board of Directors immediately prior to such acquisition; and (z) after such acquisition, no person, or group of persons acting jointly or in concert, holds more than 35% of the Common Shares, unless such person or group of persons acting jointly or in concert, held more than 35% of the Common Shares immediately prior to giving effect to such transaction or series of transactions; or (v) the completion of any transaction or the first of a series of transactions which would have the same or similar effect as any transaction or series of transactions referred to in paragraphs (i) to (iv) above.

"Change of Control" is defined in Mr. Fleming's employment agreement with the Company to mean the occurrence of the following: whether through takeover bid, private purchase, merger, amalgamation, corporate reorganization or any other form of business combination, more than 50% of the Company is acquired or more than 50% of the Board is controlled by an arms-length third party.

Estimated Incremental Payments

The estimated incremental payments from the Company to the NEOs (i) on termination without cause or (ii) on a Change of Control, assuming the triggering event occurred on December 31, 2017, are as set out in the following table:

NEO		Termination Without Cause ($)	Change of Control ($)
Patrick Soares	Salary	416,000	416,000
	Bonus	14,286	Nil
	Options	Nil	Nil
Tim Thiessen	Salary	78,000	201,500
	Bonus	Nil	Nil
	Options	Nil	Nil
Roger March	Salary	78,000	170,496
	Bonus	Nil	Nil
	Options	Nil	Nil
Dave Fleming	Salary	78,000	188,500
	Bonus	Nil	Nil
	Options	Nil	Nil

Other than as stated above, there are no compensatory plans or arrangements, with respect to any NEO resulting from the resignation, retirement or any other termination of employment of an officer's employment or from a change of an NEO's responsibilities following a change in control.

Director Compensation

The Board determines the level of compensation for directors based on recommendations from the Compensation Committee. The Board reviews directors' compensation as needed, taking into account time commitment, risks and responsibilities to ensure that the amount of compensation adequately reflects the responsibilities and risks of being a director and makes adjustments as deemed necessary.

Directors are reimbursed for all reasonable out-of-pocket expenses incurred in attending Board, committee or shareholder meetings and otherwise incurred in carrying out their duties as directors of the Company.

There are two elements of director compensation: stock options and deferred share units ("**DSUs**").

Directors may receive option grants as determined by the Board pursuant to the Stock Option Plan. The exercise price of such options is determined by the Board, but shall in no event be less than the market price of the Common Shares at the time of the grant of the options.

The Company adopted a DSU Plan which awards DSUs to participants of the DSU Plan. The Board determined that in order to reward directors for their continued efforts, including them as participants in the DSU Plan was a good way to complement stock option awards. Each DSU entitles the holder a right to receive the cash equivalent of one common share. Awards are initially charged to operations using the market value of the Company's shares that best represents the period for which the awards were earned, with the corresponding liability recorded as deferred share units. At each period end, the liability is revalued using the market value of the Company's common shares, with the corresponding increase or decrease recorded to operations as a revaluation of deferred share units.

Upon separation from the Company, a participant will receive the cash equivalent of the fair market value of the DSUs based on the market value of the Company's common shares on the date of the separation.

Effective October 1, 2015, the Board passed a resolution to suspend the DSU arrangement with its independent directors for the foreseeable future, as a result of persistently poor market conditions. The Company continues to compensate its Executive Chairman with DSUs for services performed, albeit at a reduced level.

In January 2018, the Board passed a resolution to reinstate each independent director's compensation to $4,000 per quarter, effective with the quarter commencing October 1, 2017.

Change of Control Benefits

Consulting Agreement

Darren Morcombe

Pursuant to a consulting agreement between the Company and its Executive Chairman, Darren Morcombe, dated May 4, 2015, the Company pays Mr. Morcombe a daily rate of $800, payable monthly in cash and/or DSUs, as determined by the Board. The maximum number of days of work allowed per month shall be 10 (ten) unless approved in advance by the Compensation Committee and/or the Board. The Company may in its sole discretion, pay Mr. Morcombe a bonus from time to time. Payment of the bonus and the amount of the bonus will be gratuitous and will be wholly within the discretion of the Board.

In the event of a Change of Control of the Company, Mr. Morcombe is entitled to receive from the Company, at his option, a payment equal to the greater of $200,000 or the sum of the last six (6) months earned converted to a two (2) year payout, in addition to unpaid reimbursable expenses. In addition, any unvested stock options shall vest immediately in the event of a Change of Control. "Change of Control" is defined in Mr. Morcombe's consulting agreement with the Company to mean the occurrence of the following: whether through takeover bid, private purchase, merger, amalgamation, corporate reorganization or any other form of business combination, more than 50% of the Company is acquired or more than 50% of the Board is controlled by an arms-length third party to Mr. Morcombe and the Company.

Director Compensation Table

The following table provides information regarding compensation earned by the Company's directors, other than the NEOs, during the Last Financial Year:

Name[(1)]	Fees earned ($)	Share-based awards[(3)] ($)	Option-based awards[(2)] ($)	Non-equity incentive plan compensation ($)	Pension value ($)	All other compensation ($)	Total ($)
Darren Morcombe	Nil	48,000	43,432	Nil	Nil	Nil	91,432
Sharon Dowdall	Nil	4,000	39,368	Nil	Nil	Nil	43,368
Maurice Tagami	Nil	4,000	39,368	Nil	Nil	Nil	43,368
David Petroff	Nil	4,000	52,603	Nil	Nil	Nil	56,603
TOTAL	**Nil**	**60,000**	**174,771**	**Nil**	**Nil**	**Nil**	**234,771**

Notes:

(1) Mr. Soares was President, CEO and a director of the Company during the Last Financial Year. Any compensation that he received in his capacity as director of the Company is reflected in the Summary Compensation Table for the NEOs.

(2) The grant date fair value for the options was calculated using the Black-Scholes Model. The fair value per option was determined using the following weighted average assumptions: risk-free interest rate ranging from 0.57% to 0.97%, expected life of 5 years, volatility ranging from 75% to 84% and expected dividend yield of zero.

(3) The Company adopted a Deferred Share Unit Plan on June 8, 2015. Effective October 1, 2015, the Board passed a resolution to suspend the DSU arrangement with its independent directors. In January 2018, the Board passed a resolution to reinstate each independent director's compensation to $4,000 per quarter, effective with the quarter commencing October 1, 2017. For the year ended December 31, 2017, Messrs. Morcombe, Tagami and Petroff, as well as Ms. Dowdall elected to receive their director fees in the form of DSUs. Upon separation from the Company, each director will be entitled to a cash payment, not shares of the Company. For the year ended December 31, 2017, Mr. Morcombe earned 151,092 DSUs, and Messrs. Tagami and Petroff, as well as Ms. Dowdall each earned 11,670 DSUs. Mr. Morcombe earned his DSUs on a monthly basis using the daily volume-traded weighted average closing price.

Incentive Plan Awards

The following table provides information regarding the incentive plan awards for each director outstanding as of December 31, 2017:

Outstanding Share Awards and Options Awards

	Option-based Awards				Share-based Awards		
Name[1]	**Number of Securities underlying unexercised options (#)**	**Option exercise price ($)**	**Option expiration date**	**Value of unexercised in-the-money options ($)[2]**	**Number of shares or units of shares that have not vested (#)**	**Market or payout value of share-based awards that have not vested ($)**	**Market or payout value of vested share-based awards not paid out or distributed ($)**
Darren Morcombe	100,000	0.59	January 24, 2018	Nil	Nil	Nil	417,611[3]
	150,000	0.20	January 24, 2019	32,250			
	75,000	0.20	January 20, 2020	16,125			
	525,000	0.11	March 8, 2021	160,125			
	180,000	0.40	March 9, 2022	2,700			
Sharon Dowdall	100,000	0.59	January 24, 2018	Nil	Nil	Nil	31,555[4]
	150,000	0.20	January 24, 2019	32,250			
	75,000	0.20	January 20, 2020	16,125			
	260,000	0.11	March 8, 2021	79,300			
	180,000	0.40	March 9, 2022	2,700			
Maurice Tagami	100,000	0.59	January 24, 2018	Nil	Nil	Nil	31,555[4]
	150,000	0.20	January 24, 2019	32,250			
	75,000	0.20	January 20, 2020	16,125			
	260,000	0.11	March 8, 2021	79,300			
	180,000	0.40	March 9, 2022	2,700			
David Petroff	100,000	0.59	January 24, 2018	Nil	Nil	Nil	31,555[4]
	150,000	0.20	January 24, 2019	32,250			
	75,000	0.20	January 20, 2020	16,125			
	100,000	0.11	March 8, 2021	30,500			
	260,000	0.40	March 9, 2022	3,900			

Notes:

(1) Mr. Soares was President, CEO, a director of the Company and a NEO during the Last Financial Year. Any compensation that he received in his capacity as director of the Company is reflected in the Outstanding Share Awards and Option Awards Table for the NEOs.

(2) Calculated using the closing price of the Common Shares on the TSX-V as of December 31, 2017 of $0.415 and subtracting the exercise price of in-the-money stock options. These stock options have not been, and may never be, exercised and actual gains, if any, on exercise will depend on the value of the Common Shares on the date of exercise.

(3) The value of Mr. Morcombe's 1,006,291 DSUs at December 31, 2017 was $417,611, using the closing price of the Company's common shares on the TSXV as of December 31, 2017. Upon separation from the Company, Mr. Morcombe will be entitled to a cash payment, not shares of the Company.

(4) The value of each of Messrs. Tagami and Petroff's 76,032 DSUs as well as Ms. Dowdall's 76,032 DSUs was $31,555, using the closing price of the Company's common shares on the TSXV on December 31, 2017. Upon separation from the Company, Mr. Morcombe will be entitled to a cash payment, not shares of the Company.

The following table provides information regarding the value vested or earned on incentive plan awards for each director during the Last Financial Year:

Incentive Plan Awards – Value Vested or Earned During the Year

Name[1]	Option-based awards – Value vested during the year ($)[2]	Share-based awards – Value vested during the year ($)	Non-equity incentive plan compensation – Value earned during the year ($)
Darren Morcombe	50,750	48,000[3]	Nil
Sharon Dowdall	25,133	4,000[3]	Nil
Maurice Tagami	25,133	4,000[3]	Nil
David Petroff	9,667	4,000[3]	Nil

Notes:

(1) Mr. Soares was President, CEO, a director of the Company and a NEO during the Last Financial Year. Any compensation that he received in his capacity as director of the Company is reflected in the Outstanding Share Awards and Option Awards Table for the NEOs.

(2) Aggregate dollar value that would have been realized if the options had been exercised on the vesting date (computed based on the difference between the market price of the Common Shares at exercise and the exercise price of the options on the vesting date).

(3) These amounts are the value of the DSUs earned by the directors during the year ended December 31, 2017. Although these DSUs vested immediately upon grant, the directors will not realize any value from the DSUs until separation from the Company.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table provides details of the equity securities of the Company authorized for issuance as of the financial year ended December 31, 2017 pursuant to the Company's equity compensation plan currently in place:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans
Equity compensation plans approved by security holders	7,900,000	$0.26	3,092,805
Equity compensation plans not approved by security holders[3]	N/A	N/A	N/A
TOTAL	**7,900,000[2]**	**$0.26**	**3,092,805[1]**

Notes:

(1) Excluding securities reflected in "Number of securities to be issued upon exercise of outstanding options, warrants and rights", and based on a total of 10,992,805 stock options issuable pursuant to the Stock Option Plan.

(2) Representing approximately 7.19% of the issued and outstanding Common Shares as at December 31, 2017.

(3) The Company adopted a Deferred Share Unit Plan on June 8, 2015. No common shares may be issued upon the redemption of DSUs without the approval of the Company's shareholders and the TSX Venture Exchange.

As at the date of this Circular, there were 8,915,000 outstanding options (being approximately 8.04% of the issued and outstanding Common Shares) under the Stock Option Plan.

MATTERS TO BE ACTED UPON

A. Appointment of Auditors

Smythe Ratcliffe LLP, Chartered Accountants ("**Smythe Ratcliffe**") were first appointed as auditors of the Company on June 1, 2012. **Unless the Shareholder has specifically instructed in the enclosed form of proxy that the Common Shares represented by such proxy are to be withheld or voted otherwise, the persons named in the accompanying proxy will vote FOR the appointment of Smythe Ratcliffe as auditors of the Company to hold office until the next annual meeting of Shareholders or until a successor is appointed and to authorize the Board to fix the remuneration of the auditors.**

B. Election of Directors

The Company's Articles of Incorporation provide that the Board consist of a minimum of three (3) and a maximum of seven (7) directors. At the Meeting, the following five (5) persons named hereunder will be proposed for election as directors of the Company. Management does not contemplate that any of the nominees will be unable to serve as a director, but if that should occur for any reason prior to the Meeting, it is intended that discretionary authority shall be exercised by the persons named in the accompanying proxy to vote the proxy for the election of any other person or persons in place of any nominee or nominees unable to serve. Each director elected will hold office until the close of the next annual meeting of Shareholders of the Company, or until his or her successor is duly elected unless prior thereto he or she resigns or his or her office becomes vacant by reason of death or other cause.

Majority Voting for Directors

The Board has adopted a policy requiring that in an uncontested election of directors, any nominee who receives a greater number of votes "withheld" than votes "for" will tender a resignation to the Chairman of the Board promptly following the Meeting. The Compensation Committee will consider the offer of resignation and, except in special circumstances, will recommend that the Board accept the resignation. The Board will make its decision and announce it in a press release within 90 days following the Meeting, including the reasons for rejecting the resignation, if applicable. The nominee will not participate in any Compensation Committee or Board deliberations on the resignation offer. The policy does not apply in circumstances involving contested director elections.

Shareholders have the option to (i) vote for all of the directors of the Company listed in the table below; (ii) vote for some of the directors and withhold for others; or (iii) withhold for all of the directors. **Unless the Shareholder has specifically instructed in the enclosed form of proxy that the Common Shares represented by such proxy are to be withheld or voted otherwise, the persons named in the accompanying proxy will vote FOR the election of each of the proposed nominees set forth below as directors of the Company.**

The following table, among other things, sets forth the name of all persons proposed to be nominated for election as directors, their place of residence, position held, and periods of service with the Company, or any of its affiliates, their principal occupations and the approximate number of Common Shares of the Company beneficially owned, controlled or directed, directly or indirectly, by them:

Name, Province or State and Country of Residence	Director Since	Present Principal Occupation	Number of Common Shares Beneficially Owned, Directly or Indirectly, or Over Which Control or Direction is Exercised[1]
Darren Morcombe *Lugano, Switzerland* Executive Chairman of the Board	June, 2010	Executive Chairman of the Board; Principal of Springtide Capital Pty. Ltd.	11,965,500
Patrick Soares, BSc., P. Geo *British Columbia, Canada* President, CEO and Director	November, 2010	President and CEO of the Company (Nov. 2010 to present).	3,772,500

Name, Province or State and Country of Residence	Director Since	Present Principal Occupation	Number of Common Shares Beneficially Owned, Directly or Indirectly, or Over Which Control or Direction is Exercised[1]
Sharon Dowdall, B.A. (Hons), LL.B.[2][3][4][6] *Ontario, Canada* Director	February, 2011	Consultant, Franco-Nevada Corporation (December 2011 to December 2017).	100,000
Maurice Tagami, BASc., P.Eng.[2][3][4][7] *British Columbia, Canada* Director	February, 2011	VP Mining Operations, Wheaton Precious Metals Corp. (July 2012 to present).	831,500
David Petroff, B. Math, M.B.A. [2][3][4][5] *Ontario, Canada* Director	April, 2012	Consultant.	Nil

Notes:

(1) The information with respect to the Common Shares beneficially owned, controlled or directed is not within the direct knowledge of the Company and has been furnished by the respective individuals.
(2) Member of the Audit & Risk Committee.
(3) Member of the Governance & Corporate Compensation Committee.
(4) Member of the Environmental, Health & Safety Committee.
(5) Chair of the Audit & Risk Committee.
(6) Chair of the Governance & Corporate Compensation Committee.
(7) Chair of the Environmental, Health & Safety Committee.

As a group, the proposed directors beneficially own, control or direct, directly or indirectly, 16,669,500 Common Shares, representing approximately 15.04% of the issued and outstanding Common Shares as of the date hereof.

Advance Notice Provision

At the Company's annual general and special meeting held June 8, 2015, the shareholders approved an amendment to the Company's Articles to include an Advance Notice Provision, which allows the Company to fix a deadline for receipt of director nominations submitted by holders of record of Common Shares of the Company prior to any annual or special meeting of shareholders. The Advance Notice Provision also sets out the information requirements to be included in the written form of notice of such director nominations.

At the date of this Information Circular, the Company has not received notice of a nomination in compliance with the Company's Articles, and any nominations for director, other than nominations by or at the direction of the Board or an authorized officer of the Company, will be disregarded at the Meeting.

Corporate Cease Trade Orders, Bankruptcies, Penalties or Sanctions

No individual set forth in the above table is, as at the date of this Circular, or has been, within 10 years before the date of this Circular, a director, CEO or CFO of any company (including the Company) that:

(a) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days that was issued while such individual was acting in the capacity as director, CEO or CFO; or

(b) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued after such individual ceased to be a director, CEO or CFO and which resulted from an event that occurred while such proposed director was acting in the capacity as director, CEO or CFO.

Other than as disclosed below, no individual set forth in the above table (or any personal holding company of any such individual) is, as of the date of this Circular, or has been within ten (10) years before the date of this Circular, a director or executive officer of any company (including the Company) that, while such individual 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.

David Petroff was a director of Jaguar Mining Inc. ("**Jaguar**"). On December 23, 2013, Jaguar commenced proceedings under the *Companies' Creditors Arrangement Act* (the "**CCAA**") in Ontario to complete a recapitalization and financing transaction in order to refinance and restructure its capital structure and related obligations. On April 23, 2014, Jaguar announced that it had successfully implemented its amended and restated plan of compromise and arrangement pursuant to the CCAA dated February 5, 2014 (as amended, the "**Plan**") with an implementation date of April 22, 2014. The Plan was approved by 100% of the Affected Unsecured Creditors that voted, in person or by proxy, at the meeting of Affected Unsecured Creditors held on January 31, 2014. The Ontario Superior Court of Justice (Commercial List) granted an order approving the Plan on February 6, 2014. Mr. Petroff resigned as a director and officer of Jaguar Mines Inc. on April 23, 2014.

No individual as set forth in the above table (or any personal holding company of any such individual) has, within the ten (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 such individual.

No individual set forth in the above table (or any personal holding company of any such individual) has been subject to:

(a) 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

(b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

C. Stock Option Plan Approval

The TSX Venture Exchange ("**TSX-V**") requires all listed companies with a 10% rolling stock option plan to obtain annual shareholder approval, by ordinary resolution, of such a plan. Shareholders will be asked at the Meeting to vote on a resolution to re-approve the Stock Option Plan.

Some of the key provisions of the Stock Option Plan are as follows:

(a) The aggregate maximum number of Common Shares available for issuance from treasury under the Stock Option Plan and all of the Company's other security based compensation arrangements at any given time is 10% of the outstanding Common Shares as at the date of grant of an option under the Stock Option Plan, subject to adjustment or increase of such number pursuant to the terms of the Stock Option Plan. Any Common Shares subject to an option which has been granted under the Stock Option Plan and which has been cancelled, repurchased, expired or terminated in accordance with the terms of the Stock Option Plan without having been exercised will again be available under the Stock Option Plan.

(b) The exercise price of an option shall be determined by the Board at the time each option is granted, provided that such price shall not be less than (i) if the Common Shares are listed on the TSX-V, the last closing price of the Common Shares on the TSX-V; or (ii) if the Common Shares are not listed on the TSX-V, in accordance with the rules of the stock exchange on which the Common Shares are listed at the time of the grant; or (iii) if the Common Shares are not listed on any stock exchange, the minimum exercise price as determined by the Board.

(c) The aggregate number of Common Shares reserved for issuance pursuant to options granted to insiders of the Company at any given time, or within a 12 month period, shall not exceed 10% of the total number of Common Shares then outstanding, unless disinterested shareholder approval is obtained. The aggregate number of Common Shares reserved for issuance pursuant to options granted to any one person or entity within any 12 month period shall not exceed 5% of the total number of the Common Shares then outstanding unless disinterested shareholder approval is obtained.

(d) The Board may determine when any option will become exercisable and may determine that the option will be exercisable immediately upon the date of grant, or in instalments or pursuant to a vesting schedule. However, unless the Board determines otherwise, options issued pursuant to the Stock Option Plan are generally subject to a vesting schedule as follows: (i) ⅓ upon the date of grant; (ii) ⅓ upon the first anniversary of the date of grant; and (iii) ⅓ upon the second anniversary of the date of grant.

(e) In the event an optionee ceases to be eligible for the grant of options under the Stock Option Plan, options previously granted to such person will cease to be exercisable within a period of 90 days after the date such person ceases to be eligible under the Stock Option Plan, or such longer or shorter period as determined by the Board, provided that no option shall remain outstanding for any period which exceeds the earlier of: (i) the expiry date of such option; and (ii) 12 months following the date such person ceases to be eligible under the Stock Option Plan.

(f) In the event of a change of control (as defined in the Stock Option Plan), all Options outstanding shall be immediately exercisable, however, no vesting prescribed by the TSX-V shall be removed without prior written TSX-V approval.

Shareholder Approval for the Plan

At the Meeting, shareholders will be asked to vote on the following resolution, with or without variation:

> "Resolved that the Company's 10% rolling share option plan dated for reference November 15, 2016, be and is hereby ratified and approved until the next annual general meeting of the Company."

The Board recommends that Shareholders vote FOR the Stock Option Plan Resolution. Unless the Shareholder has specifically instructed in the form of proxy or voting instruction form that the Common Shares represented by such proxy or voting instruction form are to be voted against the Stock Option Plan Resolution, the persons named in the proxy or voting instruction form will vote FOR the Stock Option Plan Resolution.

D. Other Matters

Management of the Company knows of no amendment, variation or other matter to come before the Meeting other than the matters referred to in the Notice of Meeting accompanying this Circular. However, if any other matter properly comes before the Meeting, the form of proxy furnished by the Company will be voted on such matters in accordance with the best judgment of the persons voting the proxy.

STATEMENT OF CORPORATE GOVERNANCE

Board of Directors

The Board and senior management consider good corporate governance to be central to the effective and efficient operation of the Company. The Board is committed to a high standard of corporate governance practices. The Board believes that this commitment is not only in the best interest of the Shareholders, but that it also promotes effective decision making at the Board level.

NI 58-101 defines an "independent director" as a director who has no direct or indirect "material relationship" with the issuer. A "material relationship" is as a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a member's independent judgment. The Board maintains the exercise of independent supervision over management by ensuring that the majority of its directors are independent.

The Board is currently comprised of five (5) directors being Darren Morcombe, Patrick Soares, Sharon Dowdall, Maurice Tagami, and David Petroff. Messrs. Tagami and Petroff, and Ms. Dowdall, are independent within the meaning of NI 58-101. Messrs. Soares and Morcombe are not independent as they are officers of the Company, and thereby both have a "material relationship" with the Company.

The Board believes that it functions independently of management and reviews its procedures on an ongoing basis to ensure that it is functioning independently of management. The Board meets without management present, as circumstances require. When conflicts arise, interested parties are precluded from voting on matters in which they may have an interest. In light of the suggestions contained in National Policy 58-201 – *Corporate Governance Guidelines*, the Board convenes meetings, as deemed necessary, of the independent directors, at which non-independent directors and members of management are not in attendance.

Other Public Company Directorships

The following members of the Board currently hold directorships in other reporting issuers as set forth below:

Name of Director	Name of Reporting Issuer	Market
Patrick Soares	Colorado Resources Ltd.	TSX-V
Sharon Dowdall	Olivut Resources Ltd. NovaGold Resources Inc.	TSX-V TSX, AMEX
David Petroff	Pancontinental Gold Corporation (formerly Pancontinental Uranium Corporation)	TSX-V
Maurice Tagami	Maple Gold Mines Ltd.	TSX-V

Orientation and Continuing Education of Board Members

The Board is responsible for providing a comprehensive orientation and education program for new directors which fully sets out:

- the role of the Board and its committees;
- the nature and operation of the business of the Company; and
- the contribution which individual directors are expected to make to the Board in terms of both time and resource commitments.

In addition, the Board is also responsible for providing continuing education opportunities to existing directors so that individual directors can maintain and enhance their abilities and ensure that their knowledge of the business of the Company remains current.

Ethical Business Conduct

The Board encourages ethical business conduct through the nomination of Board members it considered experienced in ethical business standards.

In addition to those matters which, by law, must be approved by the Board, the approval of the Board is required for:

- the Company's annual business plan and budget;
- material transactions not in the ordinary course of business; and
- transactions which are outside of the Company's existing business.

To ensure the directors exercise independent judgment in considering transactions and agreements in which a director or officer has a material interest, all such matters are considered and approved by the independent directors. Any interested

director would be required to declare the nature and extent of his interest and would not be entitled to vote at meetings of directors which evoke such a conflict.

The Company believes that it has adopted corporate governance procedures and policies which encourage ethical behaviour by the Company's directors, officers and employees.

Nomination of Directors

The recruitment, appointment and assessment of new directors has generally resulted from recommendations made by directors and Shareholders.

The Company seeks to achieve a balance of knowledge, experience and capability among the members of the Board. When considering candidates for director, the Board takes into account a number of factors, including the following (although candidates need not possess all of the following characteristics and not all factors are weighted equally):

- Personal qualities and characteristics, accomplishments and reputation in the business community;
- Current knowledge and contacts in the countries and/or communities in which the Company does business and in the Company's industry sectors or other industries relevant to the Company's business; and
- Ability and willingness to commit adequate time to Board and committee matters, and be responsive to the needs of the Company.

The Board will periodically assess the appropriate number of directors on the Board and whether any vacancies on the Board are expected due to retirement or otherwise. If vacancies are anticipated, or otherwise arise, or the size of the Board is expanded, the Board will consider various potential candidates for director. Candidates may come to the attention of the Company through current directors or management, shareholders or other persons. These candidates will be evaluated at regular or special meetings of the Board, and may be considered at any point during the year.

Compensation

The Compensation Committee assists the Board in its oversight with respect to the review of compensation for the officers based on industry standards and the Company's financial condition. The Compensation Committee assists the Board with its review of the Stock Option Plan and any grants to the Board members or officers.

The Compensation Committee:

- reviews and makes recommendations to the Board at least annually regarding the Company's remuneration and compensation policies, including short and long-term incentive compensation plans and equity-based plans, bonus plans, pension plans (if any), executive stock option plans and grants and benefit plans;
- has sole authority to retain and terminate any compensation consultant to assist in the evaluation of director compensation, including sole authority to approve fees and other terms of the retention;
- reviews and approves at least annually all compensation arrangements with the senior executives of the Company (if any);
- reviews and approves at least annually all compensation arrangements with the directors of the Company (if any); and
- reviews the executive compensation sections disclosed in annual management proxy circular distributed to the shareholders in respect of the Company's annual meetings of shareholders.

Board Committees

In addition to the Audit & Risk Committee and the Governance & Corporate Compensation Committee, the Board has an Environmental, Health & Safety Committee. The Environmental, Health & Safety Committee is responsible for formulating guidelines and policies for the Company with respect to ensuring the health and safety of all of the Company's employees at its properties and for working to ensure the health and safety of the communities surrounding

its properties by monitoring compliance by the Company with all applicable environmental and workplace health and safety guidelines of the Provinces of Saskatchewan and Manitoba.

Assessments

On an annual basis, the Board members conduct formal self-assessments of the Board which are forwarded to the Chair of the Governance & Corporate Compensation Committee and then discussed at the next Board meeting. In addition, the Chairman of the Board meets annually with each director individually, which facilitates a discussion of his contribution and that of other directors. When needed, time is set aside at a meeting of the Board for a discussion regarding the effectiveness of the Board and its committees. If appropriate, the Board then considers procedural or substantive changes to increase the effectiveness of the Board and its committees. On an informal basis, the Chairman of the Board is also responsible for reporting to the Board on areas where improvements can be made. Any agreed upon improvements required to be made are implemented and overseen by the Board.

AUDIT & RISK COMMITTEE INFORMATION

The Audit & Risk Committee's Charter

The directors of the Company have adopted a Charter for the Audit & Risk Committee, which sets out the Audit & Risk Committee's mandate, organization, powers and responsibilities. The full text of the Audit & Risk Committee Charter is attached hereto as Schedule "A" to this Circular.

Composition of the Audit & Risk Committee

The members of the Audit & Risk Committee are David Petroff (Chair), Sharon Dowdall and Maurice Tagami, of whom all are independent (as defined in National Instrument 52-110 – *Audit Committees* ("**NI 52-110**") adopted by the Canadian Securities Administrators).

Name of Member	Independent(1)	Financially Literate(2)
David Petroff (Chair)	Yes	Yes
Maurice Tagami	Yes	Yes
Sharon Dowdall	Yes	Yes

Notes:

(1) To be considered independent, a member of the Audit & Risk Committee must not have any direct or indirect "material relationship" with the Company. A "material relationship" is a relationship which could, in the view of the board of directors of the Company, be reasonably expected to interfere with the exercise of a member's independent judgment.

(2) To be considered financially literate, a member of the Audit & Risk Committee must have the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

Relevant Education and Experience

David Petroff

Mr. Petroff has over 35 years of experience in the mining and investment industry, including holding senior management and financial positions with several prominent, publicly-traded mining companies and working in Investment Banking with a major Canadian investment dealer.

Mr. Petroff was President, CEO and Director of TSX-listed Jaguar Mining Inc. from September 2012 to April 2014. From 2009 until its acquisition by Nyrstar NV in mid-2011, he held the role of President, CEO and Director of zinc producer Breakwater Resources Ltd. Mr. Petroff, who holds a B. Math from the University of Waterloo and an MBA from the Schulich School of Business, also sits on the Board of Pancontinental Gold Corporation.

Maurice Tagami

Mr. Tagami joined the Board of Directors in 2011 and has over 30 years' experience in mining development and operations. Mr. Tagami holds a degree in Metallurgical Engineering from the University of British Columbia and is a Professional Engineer with APEGBC. During his career, he has played a significant role in the metallurgical and project management of numerous open pit, underground and heap leach projects worldwide.

Mr. Tagami is the Vice President, Mining Operations at TSX-listed Wheaton Precious Metals Corp., the largest precious metals streaming company in the world. Previously, he held the positions of President and CEO, with Keegan Resources Inc. and Senior Project Manager (Onca Puma Project) with Canico Resource Corp. (acquired by CVRD in 2005). Mr. Tagami served on the Board of Brett Resources Inc. (acquired by Osisko Mining Corp. in 2010), on the Board of SnipGold Corp. (acquired by Seabridge Gold Inc. in 2016) and on the Board of Northair Silver Corp. (acquired by Kootenay Silver Inc. in 2016). Mr. Tagami currently sits on the Board of Maple Gold Mines Ltd.

Sharon Dowdall, B.A. (Hons.), LL.B.

Ms. Dowdall has over 30 years of experience in the legal field, including experience as a practicing lawyer and as a senior executive in the resource sector. Ms. Dowdall was a consultant to Franco-Nevada Corporation, serving in various capacities including VP Special Projects, Chief Legal Officer and Corporate Secretary. Prior to the IPO of Franco-Nevada Corporation, Ms. Dowdall had a 20 year association with the royalty portfolio assets of Franco-Nevada Corporation, including serving as an Officer of Newmont Capital from 2002 to 2007, a wholly-owned subsidiary of Newmont Mining Corp. Ms. Dowdall holds a B.A. (Hons.) from the University of Calgary and an LL.B., from Osgoode Hall at York University and currently sits on the Boards of Olivut Resources Ltd. and NovaGold Resources Inc.

Audit & Risk Committee Oversight

At no time during the Last Financial Year have any recommendations by the Audit & Risk Committee respecting the appointment and/or compensation of the external auditors of the Company not been adopted by the Board.

Pre-Approval Policies and Procedures

The Audit & Risk Committee has adopted specific policies and procedures for the engagement of non-audit services as described in its Charter.

External Auditor Services Fees (By Category)

The following table discloses the fees billed to the Company by its external auditor during the last two completed financial years:

Financial Period Ending	Audit Fees(1)	Audit-Related Fees	Tax Fees	All Other Fees
December 31, 2017	$25,000	Nil	Nil	Nil
December 31, 2016	$24,000	Nil	Nil	Nil

Notes:

(1) Audit Fees were paid for professional services rendered by the auditor for the audit of the Company's annual financial statements as well as services provided in connection with statutory and regulatory filings.

Exemption

Since the Company is a "Venture Issuer" pursuant to NI 52-110 (its securities are not listed or quoted on any of the Toronto Stock Exchange, a market in the United States of America, or a market outside of Canada and the United States of America), it is exempt from the requirements of Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*) of NI 52-110.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

During the year ended December 31, 2017, no director, executive officer or associate of any director or executive officer of the Company was indebted to the Company, nor were any of these individuals indebted to any other entity which indebtedness was the subject of a guarantee, support agreement, letter of credit or similar arrangement or understanding provided by the Company, including under any securities purchase or other program.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Since the commencement of the Company's most recently completed financial year, no informed person of the Company, or any associate or affiliate of any informed person or nominee, has or had any material interest, direct or indirect, in any transaction or any proposed transaction which has materially affected or will materially affect the Company or any of its subsidiaries.

ADDITIONAL INFORMATION

Additional information relating to the Company may be found under the Company's profile on SEDAR at www.sedar.com. Inquiries including requests for copies of the Company's financial statements and management's discussion and analysis for the year ended December 31, 2017 may be directed to the Company by telephone at +1.604.488.0008. Additional financial information is provided in the Company's comparative financial statements and management's discussion and analysis for the year ended December 31, 2017 which is also available on SEDAR.

APPROVAL

The contents of this Circular and the sending thereof to the Shareholders of the Company have been approved by the Board.

BY ORDER OF THE BOARD OF DIRECTORS

"Patrick Soares"

Patrick Soares
President, Chief Executive Officer and Director

SCHEDULE "A"

AUDIT & RISK COMMITTEE CHARTER

Mandate

The Audit & Risk Committee (the "**Committee**") is a committee of the Board of Directors (the "**Board**"). Its primary function shall be to assist the Board in fulfilling its oversight responsibilities with respect to financial reporting and disclosure requirements, the overall maintenance of the systems of internal controls that management has established; the overall responsibility for the Company's external and internal audit processes; and to review the Company's principal business risks and exposures so that such risks and exposures are effectively managed, monitored and controlled.

The Committee shall have the power to conduct or authorize investigations into any matter within the scope of this Charter. It may request any officer or employee of the Company, its external legal counsel or external auditor to attend a meeting of the Committee or to meet with any member(s) of the Committee.

The Committee shall be accountable to the Board. In the course of fulfilling its specific responsibilities hereunder, the Committee shall maintain an open communication between the Company's outside auditor and the Board.

The responsibilities of a member of the Committee shall be in addition to such member's duties as a member of the Board.

The Committee has the duty to determine whether the Company's financial disclosures are complete, accurate, are in accordance with applicable reporting standards and fairly present the financial position and risks of the organization. The Committee should, where it deems appropriate, resolve disagreements, if any, between management and the external auditor, and review compliance with laws and regulations and the Company's own policies.

The Committee will provide the Board with such recommendations and reports with respect to the financial disclosures of the Company as it deems advisable.

Items Administered by the Committee

- Audit & Risk Committee Charter
- Whistleblower Policy
- Treasury Management Policy
- Vacation & Leave Policy

Membership and Composition

The Committee shall consist of at least three Directors who shall serve on behalf of the Board of which at least two directors are independent. The members shall be appointed annually by the Board and shall meet the independence, financial literacy and experience requirements of the TSX Venture Exchange, including Multilateral Statement 52-110, and other regulatory agencies as required.

A majority of Members will constitute a quorum for a meeting of the Committee.

The Board will appoint one Member to act as the Chairman of the Committee. In his absence, the Committee may appoint another person provided a quorum is present. The Chairman will appoint a Secretary of the meeting, who need not be a member of the Committee and who will maintain the minutes of the meeting.

Meetings

At the request of the external auditor, the Chief Executive Officer or the Chief Financial Officer of the Company or any member of the Committee, the Chairman will convene a meeting of the Committee. In advance of every meeting of the Committee, the Chief Financial Officer, will endeavour to distribute the agenda and meeting materials in a timely manner.

The Committee shall meet no less than four times per year or more frequently if circumstances or the obligations require.

Duties and Responsibilities

The duties and responsibilities of the Committee shall be as follows:

Financial Reporting and Disclosure

i. Review and discuss with management and the external auditor at the completion of the annual examination:

   a. the Company's audited financial statements and related notes;

   b. the external auditor's audit of the financial statements and their report thereon;

   c. any significant changes required in the external auditor's audit plan;

   d. any serious difficulties or disputes with management encountered during the course of the audit; and

   e. other matters related to the conduct of the audit, which are to be communicated to the Committee under generally accepted auditing standards.

ii. Review and discuss with management and the external auditor at the completion of any review engagement or other examination, the Company's quarterly financial statements.

iii. Review, discuss with management the annual reports, the quarterly reports, the Management Discussion and Analysis, Annual Information Form, prospectus and other disclosures and, if thought advisable, recommend the acceptance of such documents to the Board for approval.

iv. Review and discuss with management any guidance being provided to shareholders on the expected future results and financial performance of the Company and provide their recommendations on such documents to the Board.

v. Inquire of the auditors the quality and acceptability of the Company's accounting principles, including the clarity of financial disclosure and the degree of conservatism or aggressiveness of the accounting policies and estimates.

vi. Meet independently with the external auditor and management in separate executive sessions, as necessary or appropriate.

vii. Review and discuss with management the systems in place so that the Company's financial statements, financial reports and other financial information satisfy legal and regulatory requirements. Based upon discussions with the external auditor and the financial statement review, if it deems appropriate, recommend to the Board the filing of the audited annual and unaudited quarterly financial statements.

External Auditor

i. Consider, in consultation with the external auditor, the audit scope and plan of the external auditor.

ii. Recommend to the Board the external auditor to be nominated and review the performance of the auditor, including the lead partner of the external auditor.

iii. Confirm with the external auditor and receive written confirmation at least once per year as to disclosure of any investigations or government enquiries, reviews or investigations of the outside auditor.

iv. Take reasonable steps to confirm the independence of the external auditor, which shall include:

   a. ensuring receipt from the external auditor of a formal written statement delineating all relationships between the external auditor and the Company, consistent with generally accepted auditing practices,

   b. considering and discussing with the external auditor any disclosed relationships or services, including non-audit services, that may impact the objectivity and independence of the external auditor, and

c. approving in advance any non-audit related services provided by the auditor to the Company with a view to ensuring independence of the auditor, and in accordance with any applicable regulatory requirements, including the requirements of the TSX Venture Exchange with respect to approval of non-audit related services performed by the auditor.

Internal Controls and Audit

i. Review and assess the adequacy and effectiveness of the Company's systems of internal controls and management information systems through discussion with management and the external auditor so that the Company maintains appropriate systems, is able to assess the pertinent risks of the Company and that the risk of a material misstatement in the financial disclosures can be detected.

ii. Assess the requirement for the appointment of an internal auditor for the Company.

iii. Inquire of management and the external auditor about the systems of internal controls that management and the Board have established and the effectiveness of those systems. In addition, inquire of management and the external auditor about significant financial risks or exposures and the steps management has taken to minimize such risks to the Company.

Risk Management Oversight

The Committee shall:

i. Generally review with management the Company's significant risks and exposures and the steps management has taken to manage, monitor and control such risks and exposures.

ii. More specifically review the Company's principal business risks and exposures so that such risks and exposures are effectively managed, monitored or controlled by:

a. reviewing the Company's risk philosophy as set forth by management and the Board of Directors,

b. reviewing management's assessment of the significant risks and exposures facing the Company,

c. reviewing management's policies, plans, processes and programs to manage and control significant risks and exposures, including the Company's loss prevention policies, disaster response and recovery programs, corporate liability protection programs for directors and officers and any other insurance programs, as applicable,

d. receiving regular reports from management regarding the development and implementation of its policies, plans, processes and programs to manage, monitor and control significant risks and exposures, and

e. if the Committee deems it appropriate, requesting the independent auditor's opinion of management's assessment of significant risks facing the Company and how effectively they are managed, monitored and controlled.

Oversight Function

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate or are in accordance with applicable reporting standards and applicable rules and regulations. These are the responsibilities of management and the external auditors. The Committee, the Chairman and any Members identified as having accounting or related financial expertise are members of the Board, appointed to the Committee to provide broad oversight of the financial, risk and control related activities of the Company, and are specifically not accountable or responsible for the day to day operation or performance of such activities.

Although the designation of a Member as having accounting or related financial expertise for disclosure purposes is based on that individual's education and experience, which that individual will bring to bear in carrying out his or her duties on the Committee, such designation does not impose on such person any duties, obligations or liability that are greater than the duties, obligations and liability imposed on such person as a member of the Committee and Board in the absence of such designation. Rather, the role of a Member who is identified as having accounting or related financial expertise, like the role of all Members, is to oversee the process, not to certify or guarantee the internal or external audit of the Company's financial information or public disclosure.

Adoption

This Charter was adopted by the Board on August 18, 2011.

Review

The Committee will annually review and reassess the adequacy of this Charter and submit any recommended changes to the Board for approval.

This Charter was last reviewed on March 7, 2018, with no amendments.