

**Notice of Annual General and Special Meeting
of the Shareholders
and
Management Proxy Circular
of
ABRAPLATA RESOURCE CORP.**

to be held on May 31, 2018

DATED: APRIL 20, 2018

ABRAPLATA RESOURCE CORP.
#303, 750 West Pender Street
Vancouver, BC V6C 2T7
Telephone No.: 604-681-0084 Fax No.: 604-681-0094

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General and Special Meeting (the "**Meeting**") of the shareholders of **ABRAPLATA RESOURCE CORP.** (the "**Company**") will be held at the offices of MLT Aikins LLP, 355 Burrard St., Suite 1800, Vancouver, British Columbia, on May 31, 2018 commencing at 10:00 A.M. local time for the following purposes:

1. to receive the report of the board of directors of the Company (the "**Board of Directors**");
2. to receive the Company's audited financial statements for the financial year ended December 31, 2017 and the auditors' report thereon;
3. to appoint auditors for the Company for the ensuing year and to authorize the Board of Directors to fix the auditors' remuneration;
4. to consider, and if thought advisable, to pass an ordinary resolution fixing the number of directors to be elected at the Meeting at five (5);
5. to elect directors for the ensuing year;
6. to ratify, by ordinary resolution, the Company's incentive stock option plan; and
7. to transact such other business as may properly come before such Meeting or at any adjournment thereof.

The Board of Directors has fixed April 30, 2018 as the record date for the determination of shareholders entitled to notice of, and to vote at, the Meeting and at any adjournment thereof.

A management proxy circular dated April 20, 2018 (the "**Management Proxy Circular**") and a form of proxy solicited by management of the Company for the Meeting accompanies this Notice. The Management Proxy Circular contains details of the matters to be considered at the Meeting. Information respecting the appointment of auditors and the election of directors may be found in the Management Proxy Circular under headings "Appointment of Auditors" and "Election of Directors", respectively.

DATED at Vancouver, British Columbia, this 20th day of April, 2018.

BY ORDER OF THE BOARD OF DIRECTORS

/s/ Cassandra Gee

Corporate Secretary

ABRAPLATA RESOURCE CORP.
#303, 750 West Pender Street
Vancouver, BC V6C 2T7
Telephone No.: 604 681-0084 Fax No.: 604 681-0094

MANAGEMENT PROXY CIRCULAR

This Management Proxy Circular (the "Management Proxy Circular") is furnished in connection with the solicitation of proxies by the management of AbraPlata Resource Corp. (the "Company") for use at the annual general and special meeting (the "Meeting") of its shareholders to be held at 10:00 AM on May 31, 2018 at the offices of MLT Aikins LLP, 355 Burrard St., Suite 1800, Vancouver, British Columbia, and at any adjournment thereof, for the purposes set forth in the Notice that accompanies this Management Proxy Circular. Unless otherwise stated, this Management Proxy Circular contains information as at April 20, 2018.

SOLICITATION OF PROXIES

The solicitation of proxies by management will be primarily by mail, but proxies may be solicited by directors, officers, and regular employees of the Company personally, by telephone, or by means of electronic communication.

All costs of this solicitation will be borne by the Company.

VOTING OF PROXIES

A form of proxy pertaining to the Meeting accompanies this Management Proxy Circular and has been sent to shareholders (the "**Form of Proxy**"). Common shares without par value in the capital of the Company ("**Common Shares**") represented by a properly executed Form of Proxy in favour of the persons designated therein will be voted or withheld from voting in accordance with instructions made on the Form of Proxy in any ballot that may be called for. Where a shareholder specifies a choice as to any matter to be acted upon, the Common Shares will be voted accordingly. In the absence of such instructions, such shares will be voted in favour of the matters specified in the Form of Proxy.

The Form of Proxy confers discretionary authority upon the nominees therein with respect to:

- each matter or group of matters identified therein for which a choice is not specified;
- any amendment to or variation of any matter identified therein; and
- any other matter that properly comes before the Meeting.

As of the date hereof, management of the Company knows of no such amendments, variations or other matters that may come before the Meeting, but if any amendment, variation or other matter properly comes before the Meeting, each nominee named in the accompanying Form of Proxy intends to vote thereon in accordance with the nominee's best judgment.

Only registered shareholders of the Company or the persons they appoint as their proxies are permitted to vote at the Meeting. Most shareholders of the Company 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 own their Common Shares.

Intermediaries are required to forward the Meeting Materials to Non-Registered Shareholders unless a Non-Registered Shareholder has waived the right to receive them. Intermediaries often use service companies to forward meeting materials to Non-Registered Shareholders. Generally, Non-Registered Shareholders who have not waived the right to receive Meeting Materials will either 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 corporation, 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 (1) page pre-printed form. Sometimes, instead of the one (1) 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 the 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 corporation in accordance with the instructions of the Intermediary or its service corporation; or
- 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 Common 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 the Company, c/o TSX Trust Company by any of the methods indicated on the Form of Proxy.

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 (1) of the above forms wish to vote at the Meeting in person (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 Form of Proxy 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 proxy or voting instruction form is to be delivered.

The Meeting Materials are being sent to both registered and Non-Registered Shareholders. There are two (2) kinds of Non-Registered Shareholders: those who object to their names being made known to the Company, referred to as objecting beneficial owners ("**OBOs**"), and those who do not object to the Company knowing who they are, referred to as non-objecting beneficial owners ("**NOBOs**"). The Company is sending the Meeting Materials directly to NOBOs in accordance with the provisions of National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer*.

If you are a Non-Registered Shareholder, and the Company or its agent has sent the Meeting Materials directly to you, your name and address and information about your holdings of Common Shares have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding on your behalf.

By choosing to send the Meeting Materials to you directly, the Company (and not the Intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

Unless waived by a specific OBO, the Meeting Materials for each OBO will be distributed through clearing houses and Intermediaries, who often use a service company such as Broadridge Financial Solutions to forward the Meeting Materials to Non-Registered Shareholders.

APPOINTMENT AND REVOCATION OF PROXIES

The individuals named in the enclosed Form of Proxy are directors and/or officers of the Company. **A shareholder wishing to appoint some other person or company (who need not be a shareholder) to represent such shareholder at the Meeting has the right to do so, either by inserting such person's name in the blank space provided on the Form of Proxy or by completing another Form of Proxy.**

An appointment of a proxyholder or alternate proxyholders will not be valid unless a Form of Proxy making the appointment, signed by the shareholder or by an attorney of the shareholder authorized in writing, is deposited with TSX Trust Company (the "**Transfer Agent**"):

- by facsimile to 416.595.9593;
- by mail or hand delivery to TSX Trust Company, 301 - 100 Adelaide Street West, Toronto, Ontario, M5H 4H1; or
- by Internet voting at www.voteproxyonline.com as described on the Form of Proxy,

and in each case must be received by the Transfer Agent not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting or any adjournment thereof at which the instrument of proxy is to be used.

In addition to revocation in any other manner permitted by law, a shareholder who has given a proxy may revoke it:

- by depositing an instrument in writing executed by the shareholder or by the shareholder's attorney authorized in writing:
 - at the registered office of the Company at any time up to and including the last business day preceding the day of the Meeting or any adjournment thereof at which the proxy is to be used; or
 - with the Chair of the Meeting on the day of the Meeting or any adjournment thereof; or
- if the shareholder has given the proxy by Internet, at any time not later than 48 hours before the Meeting (excluding Saturdays, Sundays and statutory holidays) or an adjournment thereof at which the Form of Proxy is to be used, by accessing the Internet voting website at www.voteproxyonline.com and following the instructions to change or revoke a proxy.

With respect to Non-Registered Shareholders, a Form of Proxy or voting instruction form given to an Intermediary may be revoked by contacting the Intermediary through which the Non-Registered Shareholder's Common Shares are held and following the instructions of the intermediary respecting the revocation of proxies. In order to ensure that an Intermediary acts upon a revocation of a Form of Proxy or voting instruction form, the written notice should be received by the Intermediary well in advance of the Meeting.

A revocation of a proxy does not affect any matter on which a vote has been taken before the revocation. Please note that if you vote and subsequently change your voting preferences you may vote again not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting or any adjournment thereof. When you vote again, your latest vote will be recognized as your only valid vote, and all previous votes which you have recorded will be disregarded and considered as revoked.

VOTES NECESSARY TO PASS RESOLUTIONS

Pursuant to the Articles of the Company, a quorum for the transaction of business at any meeting of shareholders is at least two persons who are, or who represent by proxy, shareholders who, in the aggregate, hold at least 5% of the issued shares entitled to be voted at the Meeting, which persons must be present at the commencement of the Meeting.

Under the British Columbia *Business Corporations Act*, the Company's governing corporate law statute, a simple majority of the votes cast at the Meeting is required to pass all ordinary resolutions and, pursuant to the Company's Articles, a majority of not less than two-thirds of the votes cast at the Meeting is required to pass all special resolutions.

Shareholders will be asked to elect directors and appoint auditors for the ensuing year. If there are more nominees for election as directors or appointment as the Company's auditors than there are vacancies to fill, those nominees

receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled. If the number of nominees for election or appointment is equal to the number of vacancies to be filled, all such nominees will be declared elected or appointed by acclamation.

Shareholders will also be asked to consider and, if deemed warranted, approve an ordinary resolution ratifying the Company's Stock Option Plan. See "Special Business – Stock Option Plan"

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

The Company is unaware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any person who has been a director or executive officer of the Company at any time since the beginning of the Company's last financial year or any proposed nominee for election as a director of the Company (or an associate or affiliate of such director, director nominee or executive officer) in any matter to be acted upon other than the election of directors or the appointment of auditors, except as otherwise disclosed in this Management Proxy Circular.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company has an authorized capital consisting of an unlimited number of Common Shares.

As of April 20, 2018, the Company had outstanding 78,086,276 fully paid and non-assessable Common Shares, each carrying the right to one vote.

A holder of record of one or more Common Shares on the securities register of the Company at the close of business on April 30, 2018 (the "**Record Date**") who either attends the Meeting personally or deposits a proxy in the manner and subject to the provisions described above will be entitled to vote or to have such Common Shares voted at the Meeting, except to the extent that:

- (a) the shareholder has transferred the ownership of any such Common Shares after the Record Date, and
- (b) the transferee produces a properly endorsed share certificate for, or otherwise establishes ownership of, any of the transferred Common Shares and makes a demand to TSX Trust Company no later than 10 days before the Meeting that the transferee's name be included in the list of shareholders in respect thereof.

To the knowledge of the directors and executive officers of the Company, the following table sets forth information as of April 20, 2018, with respect to:

- (a) all persons known by the Company to beneficially own, directly or indirectly, or control or direct, more than 10% of the Common Shares issued and outstanding on a non-diluted basis; and
- (b) share ownership by the current directors and executive officers of the Company as a group.

Name or Group and Municipality of Residence	Type of Ownership	Number of Issued Shares Owned⁽¹⁾	% of Shares Outstanding
SSR Mining Inc.	Direct	15,456,604	19.79%
Directors and Executive Officers as a Group	Indirect/Direct	4,597,521	5.89%

- (1) The information as to Common Shares beneficially owned, directly or indirectly, controlled or directed is not within the knowledge of the Company, its directors or its executive officers and has been furnished by the respective shareholders or has been extracted from reports of the Transfer Agent.

ELECTION OF DIRECTORS

The term of office of each of the current directors will end at the conclusion of the Meeting. Unless a director's office is vacated earlier in accordance with the provisions of the British Columbia *Business Corporations Act*, each director elected will hold office until the conclusion of the next annual general meeting of the Company or, if no director is then elected, until a successor is elected.

Director Nomination Rights

Under the terms of a second amended and restated share purchase agreement dated March 21, 2017 as amended December 31, 2017 (the "**SSR Agreement**") SSR Mining (formerly Silver Standard Resources Inc.) ("**SSR**") is entitled to designate one individual to be nominated and, if elected, to serve as a member of the Company's board of directors (the "**Board of Directors**") at each meeting of Company's shareholders at which directors are to be elected. SSR's rights to nominate an individual to serve on the Board of Directors will terminate on the earlier of:

- the date on which SSR has held less than 10% of the Common Shares for any continuous period of at least 30 days; and
- November 1, 2019.

SSR has designated John DeCooman as its nominee for re-election to the Board of Directors at the Meeting.

Director Nominees

The following tables sets out the names of management's nominees for election as directors, all major offices and positions with the Company or a subsidiary of the Company that each nominee now holds, each nominee's principal occupation, business or employment, the period of time during which each has been a director of the Company, the number of Common Shares beneficially owned by each nominee, directly or indirectly, or over which each nominee exercised control or direction, as at April 20, 2018.

Hernan Zaballa Buenos Aires, Argentina Director Since: April 24, 2017 Director Status: Non-Independent ⁽²⁾	Hernan Zaballa is a senior partner at Zaballa Carchio Abogados in Buenos Aires, Argentina. He was formerly a director of the Argentine subsidiaries of Barrick, Peñoles, Northern Orion, Newcrest, and Polimet/Yamana, as well as Vice President of Pan American Silver's Argentine subsidiaries. Mr. Zaballa was admitted to the Bar in 1989, and practices in the areas of Energy and Natural Resources (Mining and Oil & Gas) as well as in Administrative and Regulatory Law. In addition to memberships in the Buenos Aires Bar Association and the International Bar Association, he is a member of the Rocky Mountain Mineral Law Association and the Prospectors and Developers Association of Canada. He also teaches law at the Universidad del Museo Social Argentina where he is Professor of Rural, Mining and Environmental Law.					
	Principal Occupation, Business, or Employment For the Past 5 Years: ⁽¹⁾					
	Lawyer and Senior Partner, Zaballa Carchio Abogados					
	Board/Committee Membership:	2017 Attendance ⁽³⁾ :		Other Public Company Board Memberships:		
				Company:	Since:	
	Board of Directors	2 of 2	100%	N/A	N/A	
	Common Shares Beneficially Owned, Controlled, or Directed:					
	Year	Common Shares ⁽⁴⁾		Total Market Value of Common Shares ⁽⁵⁾ (Cdn.\$)		
	2018 ⁽³⁾	2,089,515		\$386,560		
	2017	2,089,515		\$835,806		
Options Held:						
Date Granted	Expiry Date	Number Granted	Vested/ Unvested	Exercise Price (Cdn.\$)	Total Unexercised	Value of Options Unexercised ⁽⁶⁾ (Cdn.\$)
June 7, 2017	June 7, 2022	400,000	200,000/200,000	0.63	400,000	Nil
March 21, 2018	March 21, 2023	200,000	50,000/150,000	0.20	200,000	Nil

<p>Willem Fuchter Buenos Aires, Argentina</p> <p>Director Since: June 6, 2017</p> <p>Director Status: Non-Independent ⁽²⁾</p>	<p>Willem Fuchter has over 25 years of experience working in mines and exploration projects in Africa, Asia, North and South America, Europe, and the Middle East for both junior and major mining companies including Riofinex, Falconbridge Gold, Kinross, and Ivanhoe Mines. A long-term permanent resident of Argentina, Dr. Fuchter has run junior companies in Argentina, Peru, Ecuador, and Venezuela, being largely responsible for project generation, general exploration management, reserve and resource reporting, and fund raising activities. He has degrees from Rhodes University in South Africa and Queens University in Canada, and is a registered Professional Geoscientist in the Province of Ontario.</p>					
	<p>Principal Occupation, Business, or Employment For the Past 5 Years:⁽¹⁾</p>					
	<p>CEO and Director of the Company; CEO and Director of Huayra Minerals Corp.; Independent Mining Consultant</p>					
	<p>Board/Committee Membership:</p>		<p>2017 Attendance⁽³⁾:</p>		<p>Other Public Company Board Memberships:</p>	
					<p>Company:</p>	<p>Since:</p>
	<p>Board of Directors</p>		<p>2 of 2</p>	<p>100%</p>	<p>N/A</p>	<p>N/A</p>
	<p>Common Shares Beneficially Owned, Controlled, or Directed:</p>					
	<p>Year</p>	<p>Common Shares⁽⁴⁾</p>		<p>Total Market Value of Common Shares⁽⁵⁾ (Cdn.\$)</p>		
	<p>2018⁽³⁾</p>	<p>2,508,006</p>		<p>\$463,981</p>		
	<p>2017</p>	<p>2,358,006</p>		<p>\$943,202</p>		
<p>Options Held:</p>						
<p>Date Granted</p>	<p>Expiry Date</p>	<p>Number Granted</p>	<p>Vested/ Unvested</p>	<p>Exercise Price (Cdn.\$)</p>	<p>Total Unexercised</p>	<p>Value of Options Unexercised⁽⁶⁾ (Cdn.\$)</p>
<p>June 7, 2017</p>	<p>June 7, 2022</p>	<p>350,000</p>	<p>175,000/175,000</p>	<p>0.63</p>	<p>350,000</p>	<p>Nil</p>
<p>March 21, 2018</p>	<p>March 21, 2023</p>	<p>200,000</p>	<p>50,000/150,000</p>	<p>0.20</p>	<p>200,000</p>	<p>Nil</p>

Eduardo Perlicz Hallandale Beach, Florida, United States of America Director Since: April 24, 2017 Director Status: Independent	Eduardo Perlicz is an independent advisor and financial consultant with extensive contacts in Latin America. He has over 30 years' experience in the mining business with expertise in trading, mining and metals, investment banking, and project financing. He specialized in mining and refining for Latin America at Goldman Sachs, and was general manager for metals in the Americas for Barclays Bank; in addition, he was in charge of precious metals trading for South America at Mase Westpac of New York. He has served as an independent director of Bowmore Exploration Ltd., and serves as a member of the Advisory Board of UrAmerica PLC. Mr Perlicz studied Business Administration at Baruch College, City University of New York (CUNY), in New York, majoring in Marketing and Management.					
	Principal Occupation, Business, or Employment For the Past 5 Years:⁽¹⁾					
	Independent Investment Consultant					
	Board/Committee Membership:		2017 Attendance⁽³⁾:		Other Public Company Board Memberships:	
					Company:	Since:
	Board of Directors		2 of 2	100%	N/A	N/A
	Audit Committee		3 of 3	100%		
	Nominating & Corporate Governance Committee		Note ⁽⁷⁾	Note ⁽⁷⁾		
	Compensation Committee		Note ⁽⁸⁾	Note ⁽⁸⁾		
	Common Shares Beneficially Owned, Controlled, or Directed:					
Year		Common Shares ⁽⁴⁾		Total Market Value of Common Shares ⁽⁵⁾ (Cdn.\$)		
2018		Nil		Nil		
2017		Nil		Nil		
Options Held:						
Date Granted	Expiry Date	Number Granted	Vested/ Unvested	Exercise Price (Cdn.\$)	Total Unexercised	Value of Options Unexercised ⁽⁶⁾ (Cdn.\$)
June 7, 2017	June 7, 2022	200,000	100,000/100,000	0.63	200,000	Nil
March 21, 2018	March 21, 2023	100,000	25,000/75,000	0.20	100,000	Nil

<p>John DeCooman Vancouver, British Columbia, Canada</p> <p>Director Since: April 24, 2017</p> <p>Director Status: Independent</p>	<p>John DeCooman is Vice President, Business Development and Strategy of SSR Mining Inc. His experience prior to joining SSR Mining Inc. in 2009 includes over 15 years of mining project finance and advisory responsibilities at Deutsche Bank, Bankers Trust and Standard Bank, as well as corporate positions in finance, business development and exploration. Mr. DeCooman holds a Bachelor of Science degree from The Pennsylvania State University and a Master of Science degree from the Colorado School of Mines.</p>					
	<p>Principal Occupation, Business, or Employment For the Past 5 Years:⁽¹⁾</p>					
	<p>Vice-President, Business Development and Strategy of SSR Mining Inc.</p>					
	<p>Board/Committee Membership:</p>		<p>2017 Attendance⁽³⁾:</p>		<p>Other Public Company Board Memberships:</p>	
					<p>Company:</p>	<p>Since:</p>
	Board of Directors	2 of 2	100%	N/A		N/A
	Audit Committee	3 of 3	100%			
	Compensation Committee	Note ⁽⁸⁾	Note ⁽⁸⁾			
	<p>Common Shares Beneficially Owned, Controlled, or Directed:</p>					
	Year	Common Shares ⁽⁴⁾		Total Market Value of Common Shares ⁽⁵⁾ (Cdn.\$)		
	2018	Nil		Nil		
	2017	Nil		Nil		
<p>Options Held:</p>						
Date Granted	Expiry Date	Number Granted	Vested/ Unvested	Exercise Price (Cdn.\$)	Total Unexercised	Value of Options Unexercised ⁽⁶⁾ (Cdn.\$)
N/A	N/A	Nil	Nil	N/A	Nil	Nil

<p>David Doherty Vancouver, British Columbia, Canada</p> <p>Director Since: April 24, 2017</p> <p>Director Status: Independent</p>	<p>David Doherty brings over 20 years of investment and finance experience to the company. He is founder and president of Rockshield Capital, a diversified investment and venture capital firm that make early stage seed investments. Rockshield assists with financing, identifying acquisition targets, developing strategic plans and support operations and implementing exit strategies.</p> <p>Mr. Doherty was previously an investment adviser with Canaccord Capital, Canada's largest independent securities dealer covering the North American capital markets specializing in developing, structuring, and financing venture and growth companies in the resource sector. Mr. Doherty has sat on numerous boards including Organigram Holdings. He holds a degree from Simon Fraser University, with a major in finance.</p>					
	<p>Principal Occupation, Business, or Employment For the Past 5 Years:⁽¹⁾</p>					
	<p>President of Rockshield Capital (diversified investment and venture capital firm) (since June 2016); President of DD Mercantile Corp (merchant banking and corporate advisory services firm).</p>					
	<p>Board/Committee Membership:</p>		<p>2017 Attendance⁽³⁾:</p>		<p>Other Public Company Board Memberships:</p>	
					<p>Company:</p>	<p>Since:</p>
	Board of Directors	2 of 2	100%	Rockshield Capital Corp.	Sept. 2010	
	Audit Committee	3 of 3	100%			
Nominating & Corporate Governance Committee	Note ⁽⁷⁾	Note ⁽⁷⁾				
<p>Common Shares Beneficially Owned, Controlled, or Directed:</p>						
Year	Common Shares ⁽⁴⁾		Total Market Value of Common Shares ⁽⁵⁾ (Cdn.\$)			
2018	Nil		Nil			
2017	Nil		Nil			
<p>Options Held:</p>						
Date Granted	Expiry Date	Number Granted	Vested/ Unvested	Exercise Price (Cdn.\$)	Total Unexercised	Value of Options Unexercised ⁽⁶⁾ (Cdn.\$)
June 7, 2017	June 7, 2022	200,000	100,000/100,000	0.63	200,000	Nil
March 21, 2018	March 21, 2023	100,000	25,000/75,000	0.20	100,000	Nil

NOTES:

- (1) The information as to principal occupation, business or employment and shares beneficially owned, controlled or directed by a nominee is not within the knowledge of the management of the Company and has been furnished by the nominee.
- (2) See the section entitled "Corporate Governance Disclosure" in Schedule "B" for a description of the reasons why the Company does not consider this nominee to be Independent. "Independent" refers to the standards of independence established under Canadian Securities Administrators' National Instrument 58-101.
- (3) The current Board of Directors took office as of April 24, 2017 upon the closing of the Company's acquisition of all of the issued and outstanding shares of Huayra Minerals Corp.
- (4) "Common Shares" refers to the number of common shares beneficially owned, or over which control or direction is exercised, by the nominee as of April 20, 2018 and May 5, 2017, respectively. Unissued common shares issuable upon the exercise or conversion of convertible securities of the Company (other than incentive stock options) are deemed outstanding for the purpose of computing the beneficial ownership of common shares and are included in the "Common Shares". Unissued common shares issuable upon the exercise of incentive stock options are excluded from the "Common Shares" and are reported as "Options Held" in the above tables
- (5) The "Total Market Value of Common Shares" is calculated by multiplying the closing price of the Common Shares on the TSX Venture Exchange, on each of April 20, 2018 (Cdn.\$0.185) and May 5, 2017 (Cdn.\$0.40), respectively, by the number of Common Shares held by the nominee as at the close of markets on those dates, excluding any unissued common shares issuable pursuant to the exercise of share purchase warrants, incentive stock options or other convertible securities of the Company.

- (6) The "Value of Options Unexercised" is calculated on the basis of the difference between the closing price of the common shares on the TSX Venture Exchange on April 20, 2018 (Cdn.\$0.185) and the Exercise Price of the options multiplied by the number of unexercised options on April 20, 2018, vested and unvested.
- (7) The Nominating & Corporate Governance Committee did not hold any meetings during 2017.
- (8) The Compensation Committee did not hold any meetings during 2017.

To the knowledge of the Company, no proposed director:

- (a) is, as at the date of this Management Proxy Circular, or has been, within 10 years before the date of this Management Proxy Circular, a director, chief executive officer, or chief financial officer of any company (including the Company) that, while that person was acting in that capacity,
 - (i) 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, in each case that was in effect for a period of more than 30 consecutive days (collectively, an "**Order**") that was issued while the proposed director was acting in the capacity as director, chief executive officer, or chief financial officer; or
 - (ii) was subject to an Order that was issued after the proposed director ceased to be a director, chief executive officer, or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer, or chief financial officer; or
- (b) is, as at the date of this Management Proxy Circular, or has been within 10 years before the date of this Management Proxy Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or was subject to or instituted any proceedings, arrangement, or compromise with creditors, or had a receiver, receiver manager, or trustee appointed to hold its assets; or
- (c) has, within the 10 years before the date of this Management Proxy Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement, or compromise with creditors, or had a receiver, receiver manager, or trustee appointed to hold the assets of the proposed director.

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

Corporate governance relates to the activities of the Board of Directors, the members of which are elected by and are accountable to the shareholders, and takes into account the role of the individual members of management who are appointed by the Board of Directors and who are charged with the day-to-day management of the Company. The Board of Directors is committed to sound corporate governance practices which are in the interest of the Company's shareholders and also contribute to effective and efficient decision making. Attached as Schedule B to this Management Proxy Circular is a description of certain corporate governance practices of the Company in accordance with Form 58-101F2 of National Instrument 58-101.

EQUITY COMPENSATION PLAN INFORMATION

All of the incentive stock options the Company granted in 2017 were made under the Company's Stock Option Plan. The Stock Option Plan is the only equity compensation plans the Company has in effect and is intended to further align the interests of the Company's directors and management with the Company's long term performance and the long term interests of the Company's shareholders. The Company's shareholders have, to date, approved the Stock Option Plan in accordance with the rules and policies of the TSX Venture Exchange ("**TSXV**"). In accordance with TSXV rules and policies, shareholders will be asked at the meeting to approve an ordinary resolution ratifying the Stock Option Plan. See "SPECIAL BUSINESS – Ratification of Stock Option Plan". The following information is as at December 31, 2017:

Plan category	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights	Weighted-Average Price of Outstanding Options, Warrants and Rights (Cdn\$)	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans
Equity compensation plans approved by shareholders	3,250,000	0.52	3,256,201
Equity compensation plans not approved by shareholders	Nil	N/A	Nil
Total:	3,250,000	0.52	3,256,201

Summary of Stock Option Plan

Overview

The Stock Option Plan provides for the grant to eligible participants of incentive stock options ("**Options**") exercisable to purchase Common Shares. The eligible participants in the Stock Option Plan include directors of the Company and its subsidiaries, and any full time and part time employees (including officers) of the Company and its subsidiaries. Persons or companies engaged by the Company or a subsidiary to provide management or consulting services are also eligible for participation in the Stock Option Plan as the Board of Directors determines.

Administration

The ultimate authority for administering the Stock Option Plan resides with the Company's Board of Directors. However, the terms of the Stock Option Plan permit the Board of Directors to delegate the responsibility for administering the Stock Option Plan to the Company's Compensation Committee to the extent permitted by law.

The Committee, as the designated plan administrator, is responsible for determining the individuals to whom Options are to be granted, the number of Shares subject to each Option, the exercise price of each Option, the duration of each Option, times at which each Option becomes exercisable and all other terms and conditions of the Options. The Committee is also responsible for making all other determinations and interpretations necessary and advisable for the administration of the Stock Option Plan.

The Board of Directors retains the power to amend, suspend or terminate the Stock Option Plan, subject to applicable laws and the rules and policies of the TSXV.

Option Grants

The Stock Option Plan authorizes the plan administrator to grant Options. The number of Common Shares underlying an Option grant, the exercise price per Common Share, the vesting period and any other terms and conditions of the Options granted are determined by the plan administrator at the time of the grant, subject to the defined parameters of the Stock Option Plan.

Exercise Price

The exercise price of any Option granted under the Stock Option Plan cannot be less than the weighted average price of the Common Shares on the principal stock exchange on which the Common Shares trade for the five days on which Common Shares were traded immediately preceding the date of grant.

Exercise Period and Vesting

Options are exercisable for a period of time determined by the plan administrator not exceeding ten years from the date the option is granted. Vesting of options is determined by the plan administrator. Failing a specific vesting determination by the plan administrator, Options automatically become exercisable as to one-quarter of the number of Common Shares underlying the Option as of the date of grant and thereafter incrementally over a period of eighteen months from the date of grant, as to a further one-quarter of the total number of Common Shares under Option in each successive six month period.

Early Termination

Options may be terminated earlier than the expiry date established when the Options were granted if the holder of the Options dies, becomes disabled or otherwise ceases to be eligible under the terms of the Stock Option Plan to hold the Options. In the case of unvested Options, upon:

- the holder of the Options resigning as a director, employee, consultant or service provider;
- the Company terminating the holder of the Options as a director, employee, consultant or service provider for any reason whatsoever; or
- the death or disability of the holder of the Options;

all such unvested Options will immediately terminate.

In the case of Options that have previously vested, the Options will terminate:

- immediately upon the Company terminating the holder of the Options as a director, employee, consultant or service provider for cause;
- ninety (90) days after the date that the Company terminates the holder of the Options as a director, employee, consultant or service provider for any reason other than cause; or
- one hundred and eighty (180) days after the date that the holder of the Options dies or becomes disabled.

Adjustments for Corporate Events

The Stock Option Plan provides that, upon the occurrence of certain corporate events such as the payment of a stock dividend or the subdivision, consolidation, reclassification or reorganization of the Common Shares, the plan administrator will make the adjustments to Options necessary in order to ensure that each holder of Options continues to have rights proportionate to the rights the holder had in respect of his or her Options prior to the occurrence of the event.

If the Company or its shareholders receive(s) and accept(s) an offer to acquire all of the shares or substantially all of the assets of the Company, whether effected through an acquisition for cash or securities, and whether structured as a purchase, amalgamation, merger, arrangement or otherwise (a "**Sale Transaction**"), the Stock Option Plan gives the Board of Directors discretion to deal with outstanding Options in the manner it deems fair and reasonable in light of the circumstances of the Sale Transaction. In this regard, the Board of Directors may, in connection with a Sale Transaction:

- deem the outstanding Options to have been exercised and the underlying Common Shares to have been tendered to the Sale Transaction;
- apply a portion of the Option holder's share of the proceeds from the closing of the Sale Transaction to the exercise price payable by the holder for the exercise of his or her Options;
- cancel the outstanding Options and pay to the holders the net amount that they would have received had the Options been exercised prior to the closing of the Sale Transaction;
- exchange unvested Options, or any portion of them, for options to purchase equity securities in the capital of the acquiror or any corporation which results from an amalgamation, merger or similar transaction involving the Company made in connection with the Sale Transaction; or

- take such other actions, and/or combinations of the foregoing actions, as the Board of Directors deems fair and reasonable under the circumstances.

Blackout Periods

Blackout periods are prescribed periods of time during which Company insiders are prohibited from trading the Company's securities or other securities whose price may be affected by material undisclosed information. For example, insiders holding Options would be prohibited from exercising their Options during a blackout period.

If the expiry date of an Option would fall either during a blackout period or less than ten business days following the expiry of a blackout period, the expiry date of such Option will be automatically extended until the tenth business day following the expiry of the blackout period.

Transferability

Options granted under the Stock Option Plan are non-transferable and, during the lifetime of a participant, may only be exercised by the holder of the Options. Options may be exercised by the personal representatives of the holder of the Options for one hundred and eighty (180) days after the holder's death.

Share Issuance Limits

The aggregate number of Common Shares that may be subject to issuance under the Stock Option Plan (together with any other security-based compensation arrangements of the Company in effect from time to time) may not exceed ten per cent (10%) of the Company's outstanding Common Shares from time to time. The Stock Option Plan is a "rolling plan" and, accordingly, Options that have been cancelled, have expired or have been exercised will be available to be re-granted under the Stock Option Plan and will not reduce the aggregate number of shares that may be subject to issuance under the Stock Option Plan.

The aggregate number of Common Shares that may be issued and issuable under the Stock Option Plan:

- to insiders of the Company (when combined with all of the Company's other security-based compensation arrangements in favour of insiders of the Company) may not exceed ten per cent (10%) of the issued and outstanding Common Shares from time to time;
- to insiders of the Company within any one-year period may not exceed ten per cent (10%) of the issued and outstanding Common Shares from time to time;
- to any one insider of the Company and his or her associates (when combined with all of the Company's other security-based compensation arrangements in favour of that insider and his or her associates) within any one-year period may not exceed five per cent (5%) of the issued and outstanding Common Shares from time to time;
- to any single holder of Options under the Plan (when combined with all of the Company's other security based compensation arrangement, as applicable) in any 12 month period may not exceed the lesser of:
 - 5% of the Company's issued and outstanding Common Shares from time to time; or
 - if the holder is a consultant, two per cent (2%) of the issued and outstanding Common Shares from time to time.

Under no circumstances may the number of Common Shares issued or issuable to persons retained to provide Investor Relations Activities (as defined in TSXV's Policy 4.4 – Incentive Stock Options) pursuant to Options under the Plan (when combined with all of the Company's other security based compensation arrangement, as applicable) in a 12 month period exceed 2% of the Company's outstanding issue.

Amendment and Termination

The Board of Directors may, at any time, amend, suspend or terminate the Plan provided that:

- such amendment, suspension or termination is in accordance with applicable laws and the rules of any stock exchange on which the Common Shares are listed including, for as long as the Common Shares are listed on the TSXV, Policy 4.4;
- no Options may be granted during any suspension of the Stock Option Plan or after termination of the Stock Option Plan; and
- no amendment to the Stock Option Plan or to an Option granted thereunder may impair, derogate from or otherwise adversely affect the terms of an Option which is outstanding at the time of such amendment without the written consent of the holder of such Option;

If the Stock Option Plan is terminated, the provisions of the Stock Option Plan and any administrative guidelines and other rules and regulations adopted by the plan administrator and in force on the date of termination will continue in effect as long as any Options remain outstanding.

EXECUTIVE COMPENSATION

The following information is presented in accordance with National Instrument Form 51-102F6V *Statement of Executive Compensation – Venture Issuers*. The following executive compensation disclosure is provided in respect of the Company's named Executive officers ("NEOs") consisting of (a) each person who served as the Company's Chief Executive Officer ("CEO") or Chief Financial Officer ("CFO") during the 2017 fiscal year, (b) each of up to the three most highly compensated executive officers of the Company whose annual aggregate compensation for the 2017 fiscal year exceeded Cdn.\$150,000 (including each individual who would be included under (b) above but for the fact such individual was not an executive officer of the Company at the end of the financial year); and (c) each person who served as a director of the Company during fiscal 2017.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets out all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company to each NEO and director, in any capacity, for the two most recently completed financial years.

Table of compensation excluding compensation securities							
Name and Position	Year	Salary, consulting fee, retainer or commission (Cdn.\$)	Bonus (Cdn.\$)	Committee or meeting fees (Cdn.\$)	Value of perquisites (Cdn.\$)	Value of all other compensation (Cdn.\$)	Total Compensation (Cdn.\$)
Willem Fuchter President, CEO and Director	2017	180,000 ⁽¹⁾⁽²⁾	Nil	Nil	Nil	Nil	180,000 ⁽¹⁾⁽²⁾
	2016	Nil	Nil	Nil	Nil	Nil	Nil
Ken Ralfs Former President, CEO, CFO and Director	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	20,000	Nil	Nil	Nil	Nil	20,000
Zula Kropivnitski CFO	2017	Nil ⁽³⁾	Nil	Nil	Nil	Nil	Nil ⁽³⁾
	2016	Nil ⁽³⁾	Nil	Nil	Nil	Nil	Nil ⁽³⁾
Hernan Zaballa Executive Chair and Director	2017	120,000 ⁽¹⁾⁽²⁾	Nil	Nil	Nil	Nil	120,000 ⁽¹⁾⁽²⁾
	2016	Nil	Nil	Nil	Nil	Nil	Nil

Eugenio Ponte Vice-President, Environment and Corporate Social Responsibility	2017 2016	150,000 ⁽¹⁾⁽²⁾ Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	150,000 ⁽¹⁾⁽²⁾ Nil
John DeCooman Director	2017 2016	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
David Doherty Director	2017 2016	Nil Nil	Nil Nil	25,000 Nil	Nil Nil	Nil Nil	25,000 Nil
Eduardo Perlicz Director	2017 2016	Nil Nil	Nil Nil	25,000 Nil	Nil Nil	Nil Nil	25,000 Nil
Glen Macdonald Former Director	2017 2016	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Carol MacDonald Former Director	2017 2016	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil

Notes:

- (1) 50% of salary is currently deferred.
- (2) Compensation payable prior to April 24, 2017 was an obligation of the Company's wholly owned subsidiary Huayra Minerals Corp. ("**Huayra**") which was assumed by the Company upon its acquisition on April 24, 2017 of all of the issued and outstanding shares of Huayra.
- (3) Ms. Kropivnitski is an employee of Preakness Management Ltd. ("**Preakness**") and receives her cash remuneration for acting as CFO from Preakness. See "*Employment, Consulting and Management Agreements.*"

Stock Options and other Compensation Securities

The following table sets out all compensation securities granted to each NEO and director during fiscal 2017.

Compensation Securities							
Name and Position	Type of Compensation Security	# of Compensation Securities, # of underlying securities and % of class	Date of Issue or Grant	Issue, conversion or exercise price (Cdn.\$)	Closing price of security or underlying security on date of grant (Cdn.\$)	Closing price of security or underlying security at year end (Cdn.\$)	Expiry Date
Willem Fuchter President, CEO and Director	Incentive Stock Options	350,000 (17%)	June 7, 2017	0.63	0.62	0.24	June 7, 2022
Ken Ralfs Former President, CEO, CFO and Director	N/A	Nil	N/A	Nil	Nil	Nil	N/A
Zula Kropivnitski CFO	Incentive Stock Options	150,000 (7%)	June 7, 2017	0.63	0.62	0.24	June 7, 2022
Hernan Zaballa Executive Chair and Director	Incentive Stock Options	400,000 (20%)	June 7, 2017	0.63	0.62	0.24	June 7, 2022

Eugenio Ponte Vice-President, Environment and Corporate Social Responsibility	Incentive Stock Options	300,000 (15%)	June 7, 2017	0.63	0.62	0.24	June 7, 2022
John DeCooman Director	N/A	Nil	N/A	Nil	Nil	Nil	N/A
David Doherty Director	Incentive Stock Options	200,000 (10%)	June 7, 2017	0.63	0.62	0.24	June 7, 2022
Eduardo Perlicz Director	Incentive Stock Options	200,000 (10%)	June 7, 2017	0.63	0.62	0.24	June 7, 2022
Glen Macdonald Former Director	N/A	Nil	N/A	Nil	Nil	Nil	N/A
Carol MacDonald Former Director	N/A	Nil	N/A	Nil	Nil	Nil	N/A

The following table discloses all exercises of compensation securities by each NEO and director during fiscal 2017.

Exercise of Compensation Securities by Directors and NEOs							
Name and Position	Type of Compensation Security	Number of underlying securities exercised	Exercise price per security (Cdn.\$)	Date of exercise	Closing price per security on date of exercise (Cdn.\$)	Difference between exercise price and closing price on date of exercise (Cdn.\$)	Total value on exercise date (Cdn.\$)
Willem Fuchter President, CEO and Director	N/A	Nil	Nil	N/A	Nil	Nil	Nil
Ken Ralfs President, CEO, CFO and Director	N/A	Nil	Nil	N/A	Nil	Nil	Nil
Zula Kropivnitski CFO	N/A	Nil	Nil	N/A	Nil	Nil	Nil
Hernan Zaballa Executive Chair and Director	N/A	Nil	Nil	N/A	Nil	Nil	Nil
Eugenio Ponte Vice-President, Environment and Corporate Social Responsibility	N/A	Nil	Nil	N/A	Nil	Nil	Nil
John DeCooman Director	N/A	Nil	Nil	N/A	Nil	Nil	Nil
David Doherty Director	N/A	Nil	Nil	N/A	Nil	Nil	Nil
Eduardo Perlicz Director	N/A	Nil	Nil	N/A	Nil	Nil	Nil

Glen Macdonald Former Director	N/A	Nil	Nil	N/A	Nil	Nil	Nil
Carol MacDonald Former Director	N/A	Nil	Nil	N/A	Nil	Nil	Nil

Stock Option Plans and Other Incentive Plans

The Company has a Stock Option Plan under which it may make awards of incentive stock options thereunder to eligible individuals. The material terms of the Stock Option Plan are summarized in this Management Proxy Circular under the heading "Equity Compensation Plan Information – Summary of Stock Option Plan".

Employment, Consulting and Management Agreements

Effective April 24, 2017, the Company completed its acquisition of all of the issued and outstanding shares of Huayra Minerals Corp. ("**Huayra**"). In connection with the transaction, the Company assumed Huayra's obligations under certain management and employment agreements involving executive officers of Huayra who became, as of April 24, 2017, executive officers of the Company.

As of April 24, 2017, the Company assumed Huayra's obligations under an administration services agreement dated June 1, 2016 with Preakness Management Ltd. ("**Preakness**") whereunder Preakness provides the personal services of Ms. Kropivnitski, as the CFO of the Company, and of Cassandra Gee, as Corporate Secretary, for a fee of Cdn.\$10,000 per month. Ms. Kropivnitski and Ms. Gee are employees of Preakness.

As of April 24, 2017, the Company assumed Huayra's obligations under executive employment agreements with each of Willem Fuchter, Hernan Zaballa and Eugenio Ponte, executive officers of Huayra who, effective April 24, 2017, became executive officers of the Company. The agreements specify the terms and conditions of employment, the duties and responsibilities of the executive, the compensation and benefits receivable for the executive's services and the compensation and benefits receivable in the event of a termination of employment.

Set forth below is a summary of the significant terms of the employment agreements with Messrs. Fuchter, Zaballa and Ponte. For the purpose of the agreements, "**Change of Control**" is defined as an event occurring after the effective date of each agreement pursuant to which:

- a merger, amalgamation, arrangement, consolidation, reorganization or transfer takes place in which securities of the Company possessing more than 50% of the total combined voting power of the Company's outstanding voting securities are acquired by a person or persons different from the persons holding those voting securities immediately prior to such event, and the composition of the Board of Directors following such event is such that the directors of the Company prior to the transaction constitute less than 50% of the directors following the event;
- any person, or any combination of persons acting jointly or in concert by virtue of an agreement, arrangement, commitment or understanding acquires, directly or indirectly, more than 50% of the voting rights attached to all outstanding voting securities;
- any person, or any combination of persons acting jointly or in concert by virtue of an agreement, arrangement, commitment or understanding acquires, directly or indirectly, the right to appoint a majority of the directors of the Company; or
- the Company sells, transfers or otherwise disposes of all or substantially all of its assets, except that no Change of Control will be deemed to occur if such sale or disposition is made to an affiliate or affiliates of the Company or to a subsidiary or subsidiaries of the Company.

Employment Agreement – Willem Fuchter

Under Mr. Fuchter's employment agreement (the "**Fuchter Agreement**"), he is employed as the President and CEO of the Company. Mr. Fuchter's base annual salary is set at Cdn.\$180,000, of which Cdn.\$90,000 is deferred and payable upon the Company having unencumbered cash or cash equivalents to pay Mr. Fuchter's deferred compensation amount and full salary without any further deferral in an amount that exceeds the amount required to meet the TSXV's initial listing requirements with respect to financial resources and working capital for a Tier 2 issuer ("**Unallocated Financial Resources**"). The Company also reimburses Mr. Fuchter for all reasonable travel and other out-of-pocket expenses incurred in connection with carrying out his duties as President and CEO.

The Fuchter Agreement provides that the Company may terminate Mr. Fuchter's employment: (i) for just cause; or (ii) without cause upon the payment of any deferred compensation payment then owing, and the sum of twelve (12) month's salary in lump sum and the average of the two highest valued aggregate annual performance bonuses (in cash or equity) paid during the five completed fiscal years of the Company in which Mr. Fuchter was employed. The Fuchter Agreement also provides that in the event of a Change of Control and at any time during the twenty-four (24) month period following such Change of Control, the Company may terminate Mr. Fuchter's employment without cause upon the payment of any deferred compensation payment and a lump sum cash payment equal to the product of two (2) multiplied by the sum of twelve (12) month's salary in lump sum and the average of the two highest valued aggregate annual performance bonuses (in cash or equity) paid during the five completed fiscal years of the Company in which Mr. Fuchter was employed.

Employment Agreement – Hernan Zaballa

Pursuant to an employment agreement between the Company and Mr. Zaballa dated effective January 1, 2017, Mr. Zaballa is employed as the Executive Chairman of the Company (the "**Zaballa Agreement**"). Mr. Zaballa's base annual salary is set at Cdn.\$120,000, of which Cdn.\$60,000 will be deferred and payable upon the Resulting Issuer having Unallocated Financial Resources to pay Mr. Zaballa's deferred compensation amount and full salary without any further deferral. the Company also reimburses Mr. Zaballa for all reasonable travel and other out-of-pocket expenses incurred in connection with carrying out his duties as the Executive Chairman.

The Zaballa Agreement contains provisions respecting termination for just cause, termination without cause and termination without cause upon a Change of Control substantially similar to those in the Fuchter Agreement.

Employment Agreement – Eugenio Ponte

Pursuant to an employment agreement between the Company and Mr. Ponte dated effective January 1, 2017, Mr. Ponte is employed as the Vice-President, Environment and Corporate Social Responsibility of the Company (the "**Ponte Agreement**"). Mr. Ponte's base annual salary is set at Cdn.\$150,000, of which Cdn.\$75,000 will be deferred and payable upon the Resulting Issuer having Unallocated Financial Resources to pay Mr. Ponte's deferred compensation amount and full salary without any further deferral. the Company also reimburses Mr. Ponte for all reasonable travel and other out-of-pocket expenses incurred in connection with carrying out his duties as Vice-President.

The Ponte Agreement contains provisions respecting termination for just cause, termination without cause and termination without cause upon a Change of Control substantially similar to those in the Fuchter Agreement.

Responsibility for Determining Executive Compensation

The objective of the Company's compensation program is be to compensate the Company's executive officers for their services to the Company at a level that is both in line with the Company's fiscal resources and competitive with companies at a similar stage of development.

The Company intends to compensate its executive officers based on their skill and experience levels and the existing stage of development of the Company. It is anticipated that the Company's executive officers will be rewarded on the basis of the skill and level of responsibility involved in their position, the individual's experience and

qualifications, the Company's resources, industry practice, and regulatory guidelines regarding executive compensation levels.

The Board of Directors has established a compensation committee, consisting solely of non-executive directors, that is responsible for ensuring that the Company has in place an appropriate plan for executive compensation and for making recommendations to the Board of Directors with respect to the compensation of the Company's executive officers.

The Company has established three levels of compensation to align the interests of the executive officers with those of the shareholders. First, most executive officer functions are compensated through base salary. Certain executive officer functions are provided by way of an administrative and corporate development agreement with Preakness for a monthly administration fee of Cdn.\$10,000. Second, the Board of Directors has awarded, and may continue to award, executive officers long term incentives in the form of stock options. Finally, and only in special circumstances, the Board of Directors may award cash or share bonuses for exceptional performance that results in a significant increase in shareholder value. The following table provides each element of compensation and the link to both the compensation and corporate objectives:

Compensation Element	Link to Compensation Objective	Link to Corporate Objectives
Base Salary and/or Consulting/Administration Fees	Attract and Retain	Competitive pay ensures access to skilled employees necessary to achieve corporate objectives
Stock Options	Motive and Reward Align interest with shareholders	Long-term incentives motivate executive officers to enhance shareholder value by the achievement of longer-term corporate strategies and objectives
Bonuses	Motivate and Reward	Short-term incentives motivate and reward executive officers to increase shareholder value by the achievement of near-term corporate strategies and objectives

All compensation is subject to, and dependent on, the Company's financial resources and prospects.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

At all times during the Company's most recently completed financial year, no director, executive officer, or employee of the Company, no former executive officer, director, or employee of the Company, no proposed management nominee for election as a director of the Company and no associate or affiliate of any such director, executive officer, or director nominee was indebted to the Company or any of its subsidiaries or was indebted to another entity where such indebtedness was or had been the subject of a guarantee, support agreement, letter of credit, or other similar arrangement or understanding provided by the Company or any of its subsidiaries, other than routine indebtedness.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Certain directors and executive officers of the Company had material interests in the Company's acquisition of Huayra insofar as they were shareholders of Huayra and received Common Shares of the Company in exchange for their equity securities of Huayra. Reference is made to the Company's Filing Statement dated March 1, 2017, a copy of which has been filed, and is available free of charge through the Company's profile on the System for Electronic Document Analysis and Retrieval ("**SEDAR**") at www.sedar.com.

Except as disclosed above, the Company is unaware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any informed person of the Company, any proposed director of the Company or any associate or affiliate of any informed person or proposed director, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

AUDIT COMMITTEE DISCLOSURE

National Instrument 52-110 *Audit Committees* ("**NI 52-110**") of the Canadian Securities Administrators requires the Company, as a venture issuer, to disclose annually in its Management Proxy Circular certain information concerning the constitution of the Company's audit committee (the "**Audit Committee**") and its relationship with its independent auditor.

Audit Committee Charter

The charter of the Audit Committee is reproduced in its entirety in Schedule "C" to this Management Proxy Circular.

Composition of the Audit Committee

The Audit Committee consists of Messrs. Doherty (Chair), DeCooman and Perlicz. The Board of Directors has determined that each of Messrs. Doherty, DeCooman and Perlicz are "independent" directors, and each is "financially literate" within the meaning of NI 52-110.

Relevant Education and Experience of Members of the Audit Committee

David Doherty

David Doherty brings over 20 years of investment and finance experience to the company. He is founder and president of Rockshield Capital, a diversified investment and venture capital firm that make early stage seed investments. Rockshield assists with financing, identifying acquisition targets, developing strategic plans and support operations and implementing exit strategies.

Mr. Doherty was previously an investment adviser with Canaccord Capital, Canada's largest independent securities dealer covering the North American capital markets specializing in developing, structuring and financing venture and growth companies in the resource sector. Mr. Doherty has sat on numerous boards including Organigram Holdings and presently is on the board of Saber Capital (to be re-named Emblem Cannabis). He holds a degree from Simon Fraser University, with a major in finance.

John DeCooman

John DeCooman is Vice President, Business Development and Strategy of SSR Mining Inc. His experience prior to joining SSR Mining Inc. in 2009 includes over 15 years of mining project finance and advisory responsibilities at Deutsche Bank, Bankers Trust and Standard Bank, as well as corporate positions in finance, business development and exploration. Mr. DeCooman holds a Bachelor of Science degree from The Pennsylvania State University and a Master of Science degree from the Colorado School of Mines.

Eduardo Perlicz

Eduardo Perlicz is an independent advisor and financial consultant with extensive contacts in Latin America. He has over 30 years' experience in the mining business with expertise in trading, mining and metals, investment banking, and project financing. He specialized in mining and refining for Latin America at Goldman Sachs, and was general manager for metals in the Americas for Barclays Bank; in addition, he was in charge of precious metals trading for South America at Mase Westpac of New York. He has served as an independent director of Bowmore Exploration Ltd, and serves as a member of the Advisory Board of UrAmerica PLC. Mr Perlicz obtained a Bachelor

of Business Administration in 1972 from Baruch College, City University of New York (CUNY), in New York, majoring in Marketing and Management.

Audit Committee Oversight

Since the commencement of the Company's most recently completed financial year, the Company's Board of Directors has not failed to adopt a recommendation of the Audit Committee to nominate or compensate an external auditor.

Reliance on Certain Exemptions

Since the commencement of the Company's most recently completed financial year, the Company has not relied on the exemptions contained in sections 2.4, 6.1.1(4), 6.1.1 (5), 6.1.1 (6) or 8 of NI 52-110. Section 2.4 (*De Minimis Non-audit Services*) provides an exemption from the requirement that the Audit Committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the financial year in which the non-audit services were provided. Section 6.1.1(4) (*Circumstances Affecting the Business or Operations of the Venture Issuer*) provides a temporary exemption from the requirement that a majority of the members of the Audit Committee must not be executive officers in circumstances where it is necessary for business reasons that a non-executive member of the Audit Committee become an executive officer. Section 6.1.1(5) (*Events Outside Control of Member*) provides a temporary exemption from the requirement that a majority of the members of the Audit Committee must not be executive officers in circumstances where, for reasons beyond the member's reasonable control, the member becomes a control person. Section 6.1.1(6) (*Death, Incapacity or Resignation*) provides a temporary exemption from the requirement that a majority of the members of the Audit Committee must not be executive officers in circumstances where a vacancy on the Audit Committee must be filled due to the death, incapacity or resignation of a former member. Section 8 (*Exemptions*) permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110 in whole or in part.

Pre-Approval Policies and Procedures

The charter of the Audit Committee requires that the Audit Committee approve in advance all auditing services and any non-audit related services provided by the Company's auditors, and the fees for such services, with a view to ensuring the independence of the auditors and, in accordance with applicable regulatory standards, including applicable stock exchange requirements, with respect to approval of non-audit related services performed by the auditors.

External Auditor Service Fees

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

Financial Year Ended December 31	Audit Fees	Audit-related Fees	Tax Fees	All Other Fees
2017	\$45,000	Nil	\$4000	Nil
2016	\$6,500	Nil	\$700	Nil

APPOINTMENT OF AUDITORS

Crowe MacKay LLP, Chartered Accountants, will be nominated at the Meeting for re-appointment as auditors of the Company at remuneration to be fixed by the directors. Crowe MacKay LLP have been the Company's auditors since April 24, 2017.

MANAGEMENT CONTRACTS

Management functions of the Company and its subsidiaries are not performed by a person or persons other than the directors or executive officers of the Company.

SPECIAL BUSINESS

Ratification of Stock Option Plan

The Company is seeking shareholder ratification of its Stock Option Plan as more particularly described herein. The Stock Option Plan, which was originally approved by shareholders and adopted in June 2017, is a 10% "rolling" plan and under the policies of the TSXV must be ratified on an annual basis by the shareholders of the Company.

The Stock Option Plan is a long-term incentive plan intended to enhance the Company's ability to attract, retain and motivate high quality directors, officers and employees of the Company and its subsidiaries and to closely align the personal interests of such directors, officers and employees with the interests of the Company and its shareholders.

Stock Option Plan Resolution

At the Meeting, shareholders will be asked to consider and, if deemed appropriate, pass an ordinary resolution (the "**Stock Option Plan Resolution**"), in the form attached as Schedule A to this Management Proxy Circular ratifying the Stock Option Plan. The Stock Option Plan Resolution, if passed, will, among other things, authorize the Company to continue granting Options under the Stock Option Plan.

OTHER BUSINESS

Management of the Company is not aware of any matter to come before the Meeting other than the matters referred to in the Notice of Meeting.

ADDITIONAL INFORMATION

Additional information relating to the Company is on SEDAR at www.sedar.com. Shareholders may contact the Company's Corporate Secretary by mail at #303, 750 West Pender Street, Vancouver, BC V6C 2T7, facsimile (604 681-0094) or telephone (604 681-0084) to request copies of the Company's financial statements and MD&A.

Financial information for the Company's most recently completed financial year is provided in its comparative financial statements and MD&A which are filed on SEDAR.

DIRECTORS' APPROVAL

The contents of this Management Proxy Circular and its distribution to shareholders have been approved by the Board of Directors of the Company.

DATED at Vancouver, British Columbia, as of the 20th day of April, 2018.

BY ORDER OF THE BOARD OF DIRECTORS

/s/ Cassandra Gee

Corporate Secretary

SCHEDULE A

STOCK OPTION PLAN RESOLUTION

"BE IT RESOLVED, as an ordinary resolution that:

1. the Company's Stock Option Plan, the material terms of which are summarized in the Company's Management Proxy Circular dated April 20, 2018 (the "**Stock Option Plan**") be and is hereby ratified and approved;
2. the Company is authorized to grant incentive stock options in accordance with the terms of the Stock Option Plan until May 31, 2019, that is until the date that is one (1) year from the date that this resolution is passed; and
3. any one director or any one officer of the Company is hereby authorized and directed to execute, whether under the corporate seal of the Company or otherwise, and to deliver all such other confirmations, instruments, agreements, certificates and other documents and to do all such other acts and things as in his or her opinion may be necessary or desirable in connection with the foregoing."

SCHEDULE B

CORPORATE GOVERNANCE DISCLOSURE

National Instrument 58-101 ("**NI 58-101**") of the Canadian Securities Administrators ("**CSA**") requires the Company to disclose its corporate governance practices with reference to a series of corporate governance practices outlined in National Policy 58-201 - Corporate Governance Guidelines that the CSA believe reflect "best practices" standards to which they encourage Canadian public companies to adhere.

Director Independence

For the purposes of NI 58-101, a director is independent if he or she has no direct or indirect material relationship with the Company. A "material relationship" is one which could reasonably be expected to interfere with the exercise of the director's independent judgment. The Board of Directors currently consists of five (5) directors of whom three (3) are independent and two (2) are not independent. The independent directors are John DeCooman, David Doherty and Eduardo Perlicz. The non-independent directors are Willem Fuchter and Hernan Zaballa. Messrs. Fuchter and Zaballa are considered non-independent because they are executive officers of the Company.

Mr. DeCooman has been designated by SSR Mining Inc. as its director nominee for election at the Meeting pursuant to the exercise of its contractual director nomination rights. See "Election of Directors – Director Nomination Rights" in this Management Proxy Circular.

Directorships

Certain of the Company's directors are directors of other reporting issuers as set out in the following table:

David Doherty	Rockshield Capital Corp.
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Orientation and Continuing Education

Although the Company does not currently have a formal program for the orientation and continuing education of its members, it intends to formulate and implement such a program to ensure that all new directors:

- receive a comprehensive orientation,
- fully understand the role of the Board of Directors and its committees, and
- are familiar with the nature and operation of the Company's business.

The Company also recognizes the importance of providing incumbent directors with continuing education opportunities designed to maintain or enhance the skills and abilities of the directors and to ensure that their knowledge and understanding of the business remains current.

Once the Company's orientation and continuing education program is in place, the Company expects to provide each new director with an orientation handbook containing up-to-date information regarding the Company including, but not limited to, the mandate of the Board of Directors, charters for each of its committees, Company policies, guidelines and governance practices, Company organizational documents and information respecting the Company's share capital and security based compensation arrangements. Directors will regularly be provided with the opportunity to interact with management to discuss key operational, financial and industry matters regarding the Company's business.

Ethical Business Conduct

The Board of Directors intends to encourage and promote a culture of ethical business conduct through communication and supervision as part of their overall stewardship responsibility. To that end, the Company adopted, in June 2017, a Code of Business Conduct and Ethics (the "**Code**") addressing the Company's ongoing commitment to integrity and ethical behavior. The Code applies to all employees, consultants, officers and directors

regardless of their position in the organization, at all times and everywhere the Company does business. Central tenets of the Code include:

- the principle that the Company's employees, consultants, officers and directors must uphold the Company's commitment to a culture of honesty, integrity, accountability and respect for the communities in which the Company operates; and
- that the Company requires the highest standards of professional and ethical conduct from its employees, consultants, officers and directors.

Certain members of the Board are directors or officers of, or have shareholdings in, other mineral resource companies and, to the extent that such other companies may participate in ventures in which the Company may participate, the directors of the Company may have a conflict of interest in negotiating and concluding terms respecting the extent of such participation. For example, John DeCooman is Vice-President, Business Development and Strategy of SSR Mining Inc. Insofar as SSR Mining Inc. is the Company's largest shareholder and the Company maintains a material contractual relationship with SSR Mining Inc. pursuant to the SSR Agreement, Mr. DeCooman will be in a conflict of interest whenever the Company's Board of Directors is called upon to deliberate upon matters involving SSR Mining Inc.

Where a conflict involves a particular board member (i.e. where a board member has an interest in a material contract or material transaction involving the Company), such board member will be required to disclose his or her interest to the board and refrain from voting at the board meeting of the Company considering such contract or transaction in accordance with applicable law. It is not always easy to determine whether a conflict of interest exists, so any potential conflicts of interest are encouraged to be reported immediately to a member of senior management who is independent of the potential conflict and who will assess the issue with the advice of legal counsel. If deemed appropriate, the Company may establish a special committee of independent directors to review a matter in which several directors, or management, may have a conflict.

Nomination of Directors

The responsibility for identifying new director candidates resides with the Company's nominating and corporate governance committee (the "**Nominating and Corporate Governance Committee**"). The Nominating and Corporate Governance Committee is responsible for assisting the Board of Directors with the nomination of directors and the development, implementation and oversight of the Company's approach to corporate governance.

The role of the Nominating and Corporate Governance Committee is, among other things, to: (i) identify individuals qualified to become members of the Board of Directors and its committees and recommend that the Board of Directors select such persons as nominees for appointment or election to the Board of Directors; (ii) develop and recommend to the Board of Directors corporate governance guidelines for the Company and make recommendations to the Board of Directors with respect to corporate governance practices; and (iii) recommend the establishment of such permanent or ad hoc committees of the Board of Directors as it deems necessary for the purposes of assisting in the corporate governance of the Company.

In fulfilling its responsibilities to identify individuals qualified to become members of the Board of Directors, the committee will be required to consider: (i) the independence of each nominee; (ii) the experience and background of each nominee; (iii) the skill set of each nominee relative to the balance of skills required by the Board of Directors and its committees to meet their respective mandates; (iv) the past performance of directors being considered for re-election; (v) applicable regulatory requirements; and (vi) such other criteria as may be established by the Board of Directors or the Nominating and Corporate Governance Committee from time to time.

Compensation

The responsibility for determining the compensation of directors and executive officers of the Company has been assigned to a compensation committee (the "**Compensation Committee**"). Reference is made to "EXECUTIVE COMPENSATION – Responsibility for Determining Executive Compensation" in the Management Proxy Circular for a description of the process by which the Compensation Committee determines the compensation for the Company's directors and executive officers.

Other Board Committees

Other than the Compensation Committee, the Nominating and Corporate Governance Committee and the Audit Committee, the Board of Directors has not established any other committees.

Assessments

One of the responsibilities of the Nominating and Corporate Governance Committee is to formulate and implement a formal process for assessing the effectiveness of the Board of Directors as a whole, its committees and individual directors. It is expected that, as part of this process, directors will complete a detailed questionnaire which will provide for quantitative and qualitative ratings of their individual performance in key areas and which will seek subjective comment in each of those areas.

SCHEDULE C

ABRAPLATA RESOURCE CORP.

AUDIT COMMITTEE CHARTER

I. Purpose

The primary objective of the Audit Committee (the "**Committee**") of AbraPlata Resource Corp. (the "**Company**") is to act as a liaison between the Company's Board of Directors (the "**Board**") and the Company's independent auditors (the "**Auditors**") and to oversee (a): the accounting and financial reporting processes of the Company, including the financial statements and other financial information provided by the Company to its shareholders, the public and others, (b) the Company's compliance with legal and regulatory requirements, (c) the audit of the Company's financial statements, (d) the qualification, independence and performance of the Auditors, and (e) the Company's risk management and internal financial and accounting controls, and management information systems. For greater certainty, references to the financial statements of the Company will include, where applicable, the financial statements of the Company's subsidiary entities.

Although the Committee has the powers and responsibilities set forth in this Charter, the role of the Committee is oversight. The members of the Committee are not full-time employees of the Company and may or may not be accountants or auditors by profession or experts in the fields of accounting or auditing and, in any event, do not serve in such capacity. Consequently, it is not the duty of the Committee to conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with International Financial Reporting Standards ("**IFRS**") and applicable rules and regulations. These are the responsibilities of management and the Auditors.

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

II. Organization

Members of the Committee will be non-executive directors of the Company who satisfy, at a minimum, the laws governing the Company and the independence, financial literacy and financial experience requirements under applicable securities laws, rules and regulations, stock exchange and any other regulatory requirements applicable to the Company.

Members of the Committee must be financially literate as the Board interprets such qualification in its business judgment. No member of the Committee will have participated in the preparation of the financial statements of the Company or any current subsidiary at any time during the past three years, and all members will be able to read and understand fundamental financial statements, including a company's balance sheet, income statement and cash flow statement.

The Committee will consist of three or more directors of the Company who are not, except in the limited circumstances prescribed by *National Instrument 52-110* of the Canadian Securities Administrators, executive officers of the Company. The members of the Committee and the Chair of the Committee will be appointed by the Board on the recommendation of the Nominating & Corporate Governance Committee. A majority of the members of the Committee will constitute a quorum. A majority of the members of the Committee will be empowered to act on behalf of the Committee. Matters decided by the Committee will be decided by majority votes. The chair of the Committee will have an ordinary vote and will not be entitled to exercise a casting vote.

Any member of the Committee may be removed or replaced at any time by the Board and will cease to be a member of the Committee as soon as such member ceases to be a director.

The Committee may form and delegate authority to subcommittees when appropriate.

III. Meetings

The Committee will meet as frequently as circumstances require, but not less frequently than four times per year. The Committee will meet at least quarterly with management, the Company's financial and accounting officer(s) and the Auditors in separate executive sessions to discuss any matters that the Committee or each of these groups believe should be discussed privately. Meetings may be held telephonically to the extent permitted by the Company's organizational documents and applicable law.

In the absence of the appointed Chair of the Committee at any meeting, the members will elect a chair from those in attendance at the meeting. The Chair, in consultation with the other members of the Committee, will set the frequency and length of each meeting and the agenda of items to be addressed at each upcoming meeting.

The Committee will appoint a recording secretary who will keep minutes of all meetings. The recording secretary may be any person and does not need to be a member of the Committee. The recording secretary for the Committee can be changed by simple notice from the Chair.

The Chair will ensure that the agenda for each upcoming meeting of the Committee is circulated to each member of the Committee as well as the other directors in advance of the meeting.

The Committee may invite, from time to time, such persons as it may see fit to attend its meetings and to take part in discussion and consideration of the affairs of the Committee. The Company's accounting and financial officer(s) and the Auditors will attend any meeting when requested to do so by the Chair of the Committee.

IV. Authority and Responsibilities

The Board, after consideration of the recommendation of the Committee, will nominate the Auditors for appointment by the shareholders of the Company in accordance with applicable law. The Auditors report directly to the Audit Committee. The Auditors are ultimately accountable to the Committee and the Board as representatives of the shareholders.

In fulfilling its duties and responsibilities under this Charter, the Committee will be entitled to reasonably rely on (a) the integrity of those persons within the Company and of the professionals and experts (such as the Auditors) from whom it receives information, (b) the accuracy of the financial and other information provided to the Committee by such persons, professionals or experts and (c) the representations made by the Auditors as to any services provided by them to the Company.

The Committee will have the following responsibilities:

(a) Auditors

1. Be directly responsible for the appointment, compensation, retention (including termination) and oversight of the work of any independent registered public accounting firm engaged by the Company (including for the purposes of preparing or issuing an audit report or performing other audit, review or attestation services or other work for the Company and including the resolution of disagreements between management and the Company's independent registered public accounting firm regarding financial reporting) and ensure that such firm will report directly to it; recommend to the Board the independent auditors to be nominated for appointment as Auditors of the Company at the Company's annual meeting, the remuneration to be paid to the Auditors for services performed during the preceding year; and recommend to the Board and the shareholders the termination of the appointment of the Auditors, if and when advisable.
2. When there is to be a change of the Auditor, review all issues related to the change, including any notices required under applicable securities law, stock exchange or other regulatory requirements, and the planned steps for an orderly transition.
3. Review the Auditor's audit plan and discuss the Auditor's scope, staffing, materiality, and general audit approach.

4. Review on an annual basis the performance of the Auditors, including the lead audit partner.
5. Take reasonable steps to confirm the independence of the Auditors, which include:
 - (a) ensuring receipt from the Auditors of a formal written statement in accordance with applicable regulatory requirements delineating all relationships between the Auditors and the Company;
 - (b) considering and discussing with the Auditors any disclosed relationships or services, including non-audit services, that may impact the objectivity and independence of the Auditors;
 - (c) approving in advance all auditing services and any non-audit related services provided by the Auditors to the Company, and the fees for such services, with a view to ensuring the independence of the Auditors and, in accordance with applicable regulatory standards, including applicable stock exchange requirements, with respect to approval of non-audit related services performed by the Auditors; and
 - (d) as necessary, taking or recommending that the Board take appropriate action to oversee the independence of the Auditors.
6. Review and approve any disclosures required to be included in periodic reports under applicable securities laws, rules and regulations and stock exchange and other regulatory requirements with respect to non-audit services.
7. Confirm with the Auditors and receive written confirmation at least once per year as to (i) the Auditor's internal processes and quality control procedures; and (ii) disclosure of any material issues raised by the most recent internal quality control review, or per review within the preceding five years respecting independent audit carried out by the Auditors or investigations or government or professional enquiries, reviews or investigations of the Auditors within the last five years.
8. Consider the tenure of the lead audit partner on the engagement in light of applicable securities law, stock exchange or applicable regulatory requirements.
9. Review all reports required to be submitted by the Auditors to the Committee under applicable securities laws, rules and regulations and stock exchange or other regulatory requirements.
10. Receive all recommendations and explanations which the Auditors place before the Committee.

(b) Financial Statements and Financial Information

11. Review and discuss with management, the financial and accounting officer(s) and the Auditors, the Company's annual audited financial statements, including disclosures made in management's discussion and analysis, prior to filing or distribution of such statements and recommend to the Board, if appropriate, that the Company's audited financial statements be included in the Company's annual reports distributed and filed under applicable laws and regulatory requirements.
12. Review and discuss with management, the financial and accounting officer(s) and the Auditors, the Company's interim financial statements, including management's discussion and analysis, and the Auditor's review of interim financial statements, prior to filing or distribution of such statements.
13. Review any earnings press releases of the Company before the Company publicly discloses this information.
14. Be satisfied that adequate procedures are in place for the review of the Company's disclosure of financial information and extracted or derived from the Company's financial statements and periodically assess the adequacy of these procedures.
15. Discuss with the Auditor the matters required to be discussed by applicable auditing standards requirements

relating to the conduct of the audit including:

- (a) the adoption of, or changes to, the Company's significant auditing and accounting principles and practices;
 - (b) the management letter provided by the Auditor and the Company's response to that letter; and
 - (c) any difficulties encountered in the course of the audit work, including any restrictions on the scope of activities or access to requested information, or personnel and any significant disagreements with management.
16. Discuss with management and the Auditors major issues regarding accounting principles used in the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles. Review and discuss analyses prepared by management and/or the Auditors setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative approaches under IFRS.
17. Prepare, or ensure the preparation of, and review any report under applicable securities law, stock exchange or other regulatory requirements, including any reports required to be included in statutory filings.
- (c) Ongoing Reviews and Discussions with Management and Others**
18. Obtain and review an annual report from management relating to the accounting principles used in the preparation of the Company's financial statements, including those policies for which management is required to exercise discretion or judgments regarding the implementation thereof.
19. Periodically review separately with each of management, the financial and accounting officer(s) and the Auditors; (a) any significant disagreement between management and the Auditors in connection with the preparation of the financial statements, (b) any difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information and (c) management's response to each.
20. Periodically discuss with the Auditors, without management being present, (a) their judgments about the quality, integrity and appropriateness of the Company's accounting principles and financial disclosure practices as applied in its financial reporting and (b) the completeness and accuracy of the Company's financial statements.
21. Consider and approve, if appropriate, significant changes to the Company's accounting principles and financial disclosure practices as suggested by the Auditors or management and the resulting financial statement impact. Review with the Auditors or management the extent to which any changes or improvements in accounting or financial practices, as approved by the Committee, have been implemented.
22. Review and discuss with management, the Auditors and the Company's independent counsel, as appropriate, any legal, regulatory or compliance matters that could have a significant impact on the Company's financial statements, including applicable changes in accounting standards or rules, or compliance with applicable laws and regulations, inquiries received from regulators or government agencies and any pending material litigation.
23. Enquire of the Company's financial and accounting officer(s) and the Auditors on any matters which should be brought to the attention of the Committee concerning accounting, financial and operating practices and controls and accounting practices of the Company.
24. Review the principal control risks to the business of the Company, its subsidiaries and joint ventures; and verify that effective control systems are in place to manage and mitigate these risks.
25. Review and discuss with management any earnings press releases, including the use of "pro forma" or

"adjusted" non-IFRS information, as well as any financial information and earnings guidance provided to analysts and rating agencies. Such discussions may be done generally (i.e. discussion of the types of information to be disclosed and the types of presentations made).

26. Review and discuss with management any material off-balance sheet transactions, arrangements, obligations (including contingent obligations) and other relationships of the Company with unconsolidated entities or other persons, that may have a material current or future effect on financial condition, changes in financial condition, results of operations, liquidity, capital resources, capital reserves or significant components of revenues or expenses. Obtain explanations from management of all significant variances between comparative reporting periods.
27. Review and discuss with management the Company's major risk exposures and the steps management has taken to monitor, control and manage such exposures, including the Company's risk assessment and risk management guidelines and policies.

(d) Risk Management and Internal Controls

28. Review, based upon the recommendation of the Auditors and management, the scope and plan of the work to be done by the Company's financial and accounting group and the responsibilities, budget and staffing needs of such group.
29. Ensure that management has designed and implemented effective systems of risk management and internal controls and, at least annually, review the effectiveness of the implementation of such systems.
30. Approve and recommend to the Board for adoption policies and procedures on risk oversight and management to establish an effective and efficient system for identifying, assessing, monitoring and managing risk relating to financial management and internal control.
31. In consultation with the Auditors and management, review the adequacy of the Company's internal control structure and procedures designed to ensure compliance with laws and regulations, and discuss the responsibilities, budget and staffing needs of the Company's financial and accounting group.
32. Establish procedures for (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
33. Review the internal control reports prepared by management, including (i) management's assessment of the effectiveness of the Company's internal control structure and procedures for financial reporting; and (ii) the Auditors' attestation, and report, on the assessment made by management.
34. Review the appointment of the chief financial officer and any key financial executives involved in the financial reporting process and recommend to the Board any changes in such appointments.

(e) Other Responsibilities

35. Create an agenda for the ensuing year.
36. Review and approve related-party transactions if required under applicable securities law, stock exchange or other regulatory requirements.
37. Review and approve (a) any change or waiver in the Company's Code of Business Conduct and Ethics applicable to senior financial officers and (b) any disclosures made under applicable securities law, stock exchange or other regulatory requirements regarding such change or waiver.
38. Establish, review and approve policies for the hiring of employees, partners, former employees or former partners of the Company's Auditors or former independent auditors.

39. Review and reassess the duties and responsibilities set out in this Charter annually and recommend to the Nominating and Corporate Governance Committee and to the Board any changes deemed appropriate by the Committee.
40. Review its own performance annually, seeking input from management and the Board.
41. Confirm annually that all responsibilities outlined in this Charter have been carried out.
42. Perform any other activities consistent with this Charter, the Company's constating documents and governing law, as the Committee or the Board deems necessary or appropriate.

V. Reporting

The Committee will report regularly to the Board and will submit the minutes of all meetings of the Audit Committee to the Board. The Committee will also report to the Board on the proceedings and deliberations of the Committee at such times and in such manner as the Board may require. The Committee will review with the full Board any issues that have arisen with respect to quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance or independence of the Auditors or the performance of the Company's financial and accounting group.

VI. Resources and Access to Information

The Committee will have the authority to retain independent legal, accounting and other advisors or consultants to advise the Committee, as it determines necessary to carry out its duties.

The Committee has the authority to conduct any investigation appropriate to fulfilling its responsibilities. The Committee has direct access to anyone in the organization and may request any officer or employee of the Company or the Company's outside counsel or the Auditors to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee with or without the presence of management. In the performance of any of its duties and responsibilities, the Committee will have access to any and all books and records of the Company necessary for the execution of the Committee's obligations.

The Committee will determine the extent of funding necessary for payment of (a) compensation to the Company's independent public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attestation services for the Company, (b) compensation to any independent legal, accounting and other advisors or consultants retained to advise the Committee and (c) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

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