



NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

A special meeting (the "**Meeting**") of the shareholders of Victory Resources Corporation (the "**Company**") will be held at the offices of Norton Rose Fulbright Canada LLP at 3700, 400 3 Avenue SW, Calgary, Alberta T2P 4H2, on Thursday, June 28, 2018, at 10:00 a.m. (Calgary time), for the following purposes (the "**Notice**"):

1. To consider, and if deemed advisable, approve, with or without variation, a special resolution to alter and amend the Articles of the Company, as more particularly set out in the section of the information circular entitled "Amendment to Articles"; and
2. To transact such other business as may properly come before the Meeting, or at any adjournment thereof.

An Information Circular is attached to this Notice. The Information Circular contains details of the Company and matters to be considered at the Meeting.

Shareholders who are unable to attend the Meeting in person and who wish to ensure that their shares will be voted at the Meeting are requested to complete, date and sign the enclosed form of proxy, or another suitable form of proxy, and deliver it by fax, by hand or by mail in accordance with the instructions set out in the form of Proxy and in the Information Circular.

Shareholders who plan to attend the Meeting must follow the instructions set out in the form of Proxy and in the Information Circular to ensure that their shares will be voted at the Meeting.

Dated at Vancouver, British Columbia, Canada, on this 25th day of May, 2018.

By Order of the Board of Directors of Victory Resources Corporation

"David Lane"

David Lane

President, Chief Executive Officer, director



VICTORY RESOURCES CORPORATION

INFORMATION CIRCULAR

as at May 25, 2018

THIS INFORMATION CIRCULAR (THE "CIRCULAR") IS FURNISHED IN CONNECTION WITH THE SOLICITATION OF PROXIES BY THE MANAGEMENT OF VICTORY RESOURCES CORP. (THE "COMPANY") FOR USE AT THE SPECIAL MEETING (THE "MEETING") OF THE COMPANY TO BE HELD AT THE OFFICES OF NORTON ROSE FULBRIGHT CANADA LLP AT 3700, 400 3 AVENUE SW, CALGARY, ALBERTA T2P 4H2 AT 10:00 A.M. (CALGARY TIME), ON THURSDAY, JUNE 28, 2018 OR AT ANY ADJOURNMENTS THEREOF, FOR THE PURPOSES SET FORTH IN THE ACCOMPANYING NOTICE OF MEETING.

In this Information Circular, references to "the Company", "we", "our" and "Victory" refer to Victory Resources Corporation. "Shares" means common shares in the capital of the Company. "Beneficial Shareholders" means shareholders who do not hold Shares in their own name and "intermediaries" refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders.

GENERAL PROXY INFORMATION

Solicitation of Proxies

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

Appointment of Proxy holders

The individuals named in the accompanying form of proxy (the "**Proxy**") are directors of the Company. **If you are a shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than either of the persons designated in the Proxy, who need not be a shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy.**

Voting by Proxy holder

The persons named in the Proxy will vote or withhold from voting the shares of the Company ("**Shares**") represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Shares will be voted accordingly. The Proxy confers discretionary authority on the persons named therein with respect to:

- (a) each matter or group of matters identified therein for which a choice is not specified, other than the appointment of an auditor and the election of directors,

- (b) any amendment to or variation of any matter identified therein, and
- (c) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the persons named in the Proxy will vote the Shares represented by the Proxy for the approval of such matter.

Registered Shareholders

Registered shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. A proxy will not be valid unless it is deposited with our transfer agent Computershare Investor Services Inc. ("**Computershare**"), (i) by mail using the enclosed return envelope or (ii) by hand delivery to Computershare, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1. Alternatively, you may vote by telephone at 1-866-732-VOTE (8683) (toll free within North America) or 1-312-588-4290 (outside North America), by facsimile to 1-866-249-7775 or 1-416-263-9524 (if outside North America), or by internet using the 15 digit control number located at the bottom of your proxy at www.investorvote.com.

All instructions are listed in the enclosed form of proxy. Your proxy or voting instructions must be received in each case no later than 10:00 am (Mountain Time) on June 26, 2018 or, if the Meeting is adjourned, 48 hours (excluding Saturdays and holidays) before the beginning of any adjournment of the Meeting.

Beneficial Shareholders

The following information is of significant importance to shareholders of the Company who do not hold Shares in their own name. Beneficial shareholders should note that the only Proxies that can be recognized and acted upon at the Meeting are those deposited by registered shareholders (those whose names appear on the records of the Company as the registered holders of Shares).

If Shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those Shares will not be registered in the shareholder's name on the records of the Company. Such Shares will more likely be registered under the name of the shareholder's broker or an agent of that broker. In the United States the vast majority of such Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many United States brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms).

Intermediaries are required to seek voting instructions from beneficial shareholders in advance of shareholders meetings. Every intermediary has its own mailing procedures and provides its own return instructions to clients.

If you are a Beneficial Shareholder:

You should carefully follow the instructions of your broker or intermediary in order to ensure that your Shares are voted at the Meeting.

The form of proxy supplied to you by your broker will be similar to the Proxy provided to registered shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Investor Communication Services ("**Broadridge**") in the United States and in Canada. Broadridge mails a voting instruction form in lieu of a Proxy provided by the Company. The voting instruction form will name the same persons as the Company's Proxy to represent you at the Meeting. You have the right to appoint a person (who need not be a Beneficial shareholder of the Company), other than the persons designated in the voting instruction form, to represent you at the Meeting. To exercise this right, you should insert the name of the desired representative in the blank space provided in the voting instruction form. The completed voting instruction form must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Shares to be represented at the Meeting. **If you receive a voting instruction form from Broadridge, you cannot use it to vote Shares**

directly at the Meeting - the voting instruction form must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have the Shares voted.

Although as a Beneficial shareholder you may not be recognized directly at the Meeting for the purposes of voting Shares registered in the name of your broker, you, or a person designated by you, may attend at the Meeting as proxy holder for your broker and vote your Shares in that capacity. If you wish to attend at the Meeting and indirectly vote your Shares as proxy holder for your broker, or have a person designated by you do so, you should enter your own name, or the name of the person you wish to designate, in the blank space on the voting instruction form provided to you and return the same to your broker in accordance with the instructions provided by such broker (or agent), well in advance of the Meeting.

Alternatively, you can request in writing that your broker send you a legal proxy which would enable you, or a person designated by you, to attend at the Meeting and vote your Shares.

This Information Circular and related material is being sent to both registered and non-registered owners of Shares of the Company. If you are a non-registered owner, and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf.

Please return your voting instructions as specified.

Revocation of Proxies

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

- (a) executing a Proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the registered shareholder or the registered shareholder's authorized attorney in writing, or, if the registered shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the Proxy bearing a later date to Computershare Investor Services Inc., by fax within North America at 1-866-249-7775, outside North America at 416-263-9524, or by mail or by hand at 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1, or at the address of the registered office of the Company at Suite #1400, 1125 Howe Street, Vancouver, B. C., V6Z 2K8, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law; or
- (b) personally attending the Meeting and voting the registered shareholder's Shares.

A revocation of a Proxy will not affect a matter on which a vote is taken before the revocation.

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

No director or executive officer of the Company, or any person who has held such a position since the beginning of the last completed financial year end of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Board of Directors of the Company (the "**Board**") has fixed May 28, 2018 as the record date (the "**Record Date**") for determination of persons entitled to receive notice of the Meeting. Only shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of Proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Shares voted at the Meeting.

The Company is authorized to issue an unlimited amount of Shares, and as of the record date, there were 13,740,234 shares issued and outstanding, each carrying the right to one vote. No group of shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to Shares.

To the knowledge of the directors and executive officers of the Company the following are the registered holders of shares carrying more than 10% of the voting rights:

Shareholder Name	Number of Shares Held	Percentage of Issued Shares
CDS & Co. ⁽¹⁾	8,872,199	64.5%
Canaccord Genuity Corp. ⁽²⁾	1,634,667	11.9%

Notes:

(1) This shareholder is a share depository, the beneficial ownership of which is unknown to the Company.

(2) This entity may be acting as a share depository or intermediary and the beneficial owner of these shares is unknown to the Company. The information in this table was supplied by the Company's transfer agent, Computershare.

VOTES NECESSARY TO PASS RESOLUTIONS

At the Meeting, Shareholders will be asked to pass the resolutions described herein. The resolutions must be approved, with or without variation, by a special resolution passed by a two-thirds majority of the shares held by Shareholders represented at the Meeting in person or by Proxy.

AMENDMENT TO ARTICLES

The Company is proposing to amend the alteration provision of its Articles to enable the Company, by way of resolution of its Board, to change its name and alter its authorized share structure as allowed by the *Business Corporations Act* (British Columbia) ("**BCBCA**"). Currently, the name change and alterations to the Company's authorized share structure provisions, including a consolidation of the Company's outstanding common shares, must be approved by a special resolution of the shareholders

Section 9.1 and 9.3 of the Company's Articles currently states as follows:

"9.1 Alteration of Authorized Share Structure

Subject to Article 9.2 and the Business Corporations Act, the Company may by special resolution:

1. create one or more classes or series of shares or, if none of the shares of a class or series of shares are allotted or issued, eliminate that class or series of shares;
2. increase, reduce or eliminate the maximum number of shares that the Company is authorized to issue out of any class or series of shares or establish a maximum number of shares that the Company is authorized to issue out of any class or series of shares for which no maximum is established;
3. subdivide or consolidate all or any of its unissued, or fully paid issued, shares;
4. if the Company is authorized to issue shares of a class of shares with par value:
 - (a) decrease the par value of those shares; or
 - (b) if none of the shares of that class of shares are allotted or issued, increase the par value of those shares;
5. change all or any of its unissued, or fully paid issued, shares with par value into shares without par value or any of its unissued shares without par value into shares with par value;

6. alter the identifying name of any of its shares; or
 7. otherwise alter its shares or authorized share structure when required or permitted to do so by the *Business Corporations Act*.
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9.3 Change of Name

The Company may by special resolution authorize an alteration of its Notice of Articles in order to change its name."

Management proposes to delete the existing Sections 9.1 and 9.3 of the Company's Articles and replace them with the following:

"9.1 Alteration of Authorized Share Structure

Subject to Article 9.2 and the Business Corporations Act, the Company may by resolution of the directors or by special resolution:

1. create one or more classes or series of shares or, if none of the shares of a class or series of shares are allotted or issued, eliminate that class or series of shares;
2. increase, reduce or eliminate the maximum number of shares that the Company is authorized to issue out of any class or series of shares or establish a maximum number of shares that the Company is authorized to issue out of any class or series of shares for which no maximum is established;
3. subdivide or consolidate all or any of its unissued, or fully paid issued, shares;
4. if the Company is authorized to issue shares of a class of shares with par value:
 - (a) decrease the par value of those shares; or
 - (b) if none of the shares of that class of shares are allotted or issued, increase the par value of those shares;
5. change all or any of its unissued, or fully paid issued, shares with par value into shares without par value or any of its unissued shares without par value into shares with par value;
6. alter the identifying name of any of its shares; or
7. otherwise alter its shares or authorized share structure when required or permitted to do so by the Business Corporations Act.

...

9.3 Change of Name

The Company may by resolution of the directors or by special resolution authorize an alteration of its Notice of Articles in order to change its name."

Accordingly, at the Meeting, the shareholders will be asked to consider, and if thought appropriate, to pass, with or without amendment, a special resolution as follows:

"**BE IT RESOLVED**, by special resolution that:

- (a) the Articles of the Company be altered by deleting the current Section 9.1- Alteration of Authorized Share Structure - and inserting in its place new Section 9.1 - Alteration of

Authorized Share Structure, as more particularly described in the information circular of the Company dated May 25, 2018 (the "**Circular**");

- (b) the Articles of the Company be altered by deleting the current Section 9.3 – Name Change - and inserting in its place new Section 9.3 – Name Change, as more particularly described in this Circular;
- (c) the Company be authorized to revoke this special resolution and abandon or terminate the alteration of the Articles if the Board deems it appropriate and in the best interests of the Company to do so without further confirmation, ratification or approval of the shareholders; and
- (d) any one director or officer of the Company be and is hereby authorized and directed to do all such acts and things and to execute and deliver all such documents, instruments and assurances as in the opinion of such director or officer may be necessary or desirable to give effect to the foregoing resolutions."

Under the Articles of the Company and the BCBCA, the special resolution to approve the alteration of the Company's Articles must be approved by at least two-thirds of the votes cast by the shareholders present in person or by Proxy at the Meeting.

The Board has determined that the proposed alterations to the Articles are in the best interests of the Company and its shareholders and accordingly, the Board recommends that shareholders ratify and confirm an alteration of the Company's Articles by voting **FOR** the special resolution to approve the alteration of the Articles.

Unless otherwise directed, it is the intention of the management designees, if named as Proxyholder, to vote in favour of the special resolution approving the alteration of the Articles to permit the directors to alter the authorized share structure of the Company.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

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

INTEREST OF INFORMED PERSON IN MATERIAL TRANSACTIONS

An informed person is one who, generally speaking, is a director or executive officer or a 10% shareholder of the Company. To the knowledge of management of the Company, no informed person or nominee for election as a director of the Company or any associate or affiliate of any informed person or proposed director had any interest in any transaction which has materially affected or would materially affect the Company or any of its subsidiaries during the Company's most recently completed financial year ended February 28, 2018, or has any interest in any material transaction in the current year other than as set out herein.

ADDITIONAL INFORMATION

Additional information relating to the Company is available under our profile on SEDAR at www.sedar.com. Financial information is provided in the Company's comparative financial statements and management discussion and analysis for the financial year ended February 28, 2017 and the most recently completed interim period.

Copies of the Company's Articles, financial statements and management discussion and analysis will be provided free of charge to security holders of the Company. This and additional information concerning the Company may be obtained by any securityholder of the Company free of charge by contacting the Company at 734 – 1055 Dunsmuir Street, Vancouver, British Columbia, V7X 1B1, telephone: (604) 762-6959. The Articles of the Company will be available for inspection by securityholders at the location identified above during business hours on each business day preceding the Meeting. The Company may require the payment of a reasonable charge from any person or company who is not a security holder of the Company, who requests a copy of any such document. The foregoing documents are also available on SEDAR at www.sedar.com.

OTHER MATTERS

The Company will consider and transact such other business as may properly come before the Meeting or any adjournment thereof. Management of the Company knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come before the Meeting the Shares represented by the Proxy solicited hereby will be voted on such matter in accordance with the best judgment of the persons voting by Proxy.

Matters which may properly come before the Meeting shall be any matter not effecting a change in the Articles or Notice of Articles of the Company or disposing of all or substantially all of the assets of the Company.

The contents of this Information Circular and Notice of the Meeting have been approved by the Board.

It is important that your Shares be represented at this Meeting to ensure a quorum. If you cannot be present to vote in person, please ensure that your proxy or, if a corporation, your representative, is appointed and present to vote on your behalf at the Meeting. Instructions regarding the appointment of a proxy or representative are contained in the Information Circular.

Dated at Vancouver, British Columbia, Canada, on this 25th day of May, 2018.

By Order of the Board of Directors of Victory Resources Corporation

"David Lane"

President, Chief Executive Officer, director