

LIONS GATE METALS INC.

NOTICE OF MEETING

AND

INFORMATION CIRCULAR

for the Annual General Meeting of the

Shareholders of

LIONS GATE METALS INC.

Dated as of September 19, 2016

LIONS GATE METALS INC.
313-515 West Pender Street
Vancouver, British Columbia, V6B 6H5
Tel: (604) 681-0004 Fax: (604) 681-0014

NOTICE OF ANNUAL GENERAL MEETING OF THE SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**Meeting**") of the shareholders of Lions Gate Metals Inc. (the "**Company**" or "**Lions Gate**") will be held at 10th Floor, 595 Howe Street, Vancouver, British Columbia, V6C 2T5, on **Monday, October 17, 2016**, at **10:00 a.m.** (Pacific Time), for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company for the year ended December 31, 2015 together with the auditor's report thereon;
2. To fix the number of directors for the ensuing year at three (3);
3. To elect the directors for the ensuing year;
4. To re-appoint MNP LLP as the Company's auditors for the ensuing fiscal year at a remuneration to be fixed by the directors;
5. to approve the consolidation of the Company's share capital on the basis of one new common share for every four existing common shares or such lesser number as the board of directors may determine (the "**Consolidation**"); and
6. To transact such further or other business as may properly come before the Meeting and any adjournment(s) thereof.

The specific details of the foregoing matters to be put before the Meeting are set forth in the information circular (the "**Circular**") accompanying this notice. The audited consolidated financial statements and related MD&A for the Company for the financial year ended December 31, 2015 have already been mailed to those shareholders who have previously requested to receive them. Otherwise, they are available upon request to the Company or they can be found on SEDAR at www.sedar.com.

This notice is accompanied by the Circular, a form of proxy and a supplemental mailing list return card.

Shareholders who are unable to attend the Meeting in person are requested to complete, date and sign the enclosed form of proxy and to return it in the envelope provided for that purpose.

The board of directors of the Company (the "**Board**") has by resolution fixed the close of business on September 12, 2016 as the record date, being the date for the determination of the registered holders of common shares of the Company entitled to notice of and to vote at the Meeting and any adjournment(s) thereof.

Proxies to be used at the Meeting must be deposited with the Company, c/o the Company's transfer agent, CST Trust Company, P.O. Box 721, Agincourt, Ontario, M1S 0A1 or by facsimile to (416) 368-2502 no later than **10:00 a.m. (Pacific time) on October 13, 2016**, or no later than 48 hours (excluding Saturdays, Sundays and statutory holidays) prior to the date on which the Meeting or any adjournment(s) thereof is held.

Non-registered shareholders who receive these materials through their broker or other intermediary are requested to follow the instructions for voting provided by their broker or intermediary, which may include the completion and delivery of a voting instruction form.

DATED at Vancouver, British Columbia this the 19th day of September, 2016.

BY ORDER OF THE BOARD

"Peter Born"

Peter Born

Chief Executive Officer and President

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LIONS GATE METALS INC.
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Vancouver, British Columbia, V6B 6H5
Tel: (604) 681-0004 Fax: (604) 681-0014

INFORMATION CIRCULAR

(As at September 19, 2016, except as otherwise indicated)

Lions Gate Metals Inc. (the "**Company**") is providing this Information Circular (the "**Circular**") and a form of proxy in connection with management's solicitation of proxies for use at the annual general meeting (the "**Meeting**") of shareholders of the Company (the "**Shareholders**") to be held at 10th Floor, 595 Howe Street, Vancouver, British Columbia at **10:00 a.m.** (Pacific Time) on the **17th day of October, 2016** and at any adjournment(s). The Company will conduct its solicitation by mail and officers and employees of the Company may, without receiving special compensation, also telephone or make other personal contact. The Company will pay the cost of solicitation.

All dollar amounts referenced herein are expressed in Canadian Dollars unless otherwise stated.

APPOINTMENT OF PROXYHOLDER

The purpose of a proxy is to designate persons who will vote the proxy on a Shareholder's behalf in accordance with the instructions given by the Shareholder in the proxy. The persons whose names are printed in the enclosed form of proxy are officers or Directors of the Company (the "**Management Proxyholders**").

A Shareholder has the right to appoint a person other than a Management Proxyholder to represent the Shareholder at the Meeting by striking out the names of the Management Proxyholders and by inserting the desired person's name in the blank space provided or by executing a proxy in a form similar to the enclosed form. A proxyholder need not be a Shareholder.

VOTING BY PROXY

Only registered Shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Common shares of the Company ("**Shares**") represented by a properly executed proxy will be voted for or against or withheld from voting on each matter referred to in the Notice of Meeting in accordance with the instructions of the Shareholder on any ballot that may be called for and if the Shareholder specifies a choice with respect to any matter to be acted upon, the Shares will be voted accordingly.

If a Shareholder does not specify a choice and the Shareholder has appointed one of the Management Proxyholders as proxyholder, the Management Proxyholder will vote in favour of the matters specified in the Notice of Meeting and in favour of all other matters proposed by management at the Meeting.

The enclosed form of proxy also gives discretionary authority to the person named therein as proxyholder with respect to amendments or variations to matters identified in the Notice of the Meeting and with respect to other matters which may properly come before the Meeting. At the date of this Circular, management of the Company knows of no such amendments, variations or other matters to come before the Meeting.

COMPLETION AND RETURN OF PROXY

Completed forms of proxy must be deposited at the office of the Company's registrar and transfer agent, CST Trust Company, P.O. Box 721, Agincourt, Ontario, M1S 0A1, not later than forty-eight (48) hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting or any adjournment(s) thereof, unless the chairman of the Meeting elects to exercise his or her discretion to accept proxies received subsequently.

NON-REGISTERED HOLDERS

Only registered Shareholders of the Company or the persons they appoint as their proxies are permitted to vote at the Meeting. Registered Shareholders are holders of Shares of the Company whose names appear on the share register of the Company and are not held in the name of a brokerage firm, bank or trust company through which they purchased Shares. Whether or not you are able to attend the Meeting, Shareholders are requested to vote their proxy in accordance with the instructions on the proxy. Most Shareholders are "non-registered" Shareholders ("**Non-Registered Shareholders**") because the Shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the Shares. The Company's Shares beneficially owned by a Non-Registered Shareholder are registered either: (i) in the name of an intermediary (an "**Intermediary**") that the Non-Registered Shareholder deals with in respect of their Shares of the Company (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans); or (ii) in the name of a clearing agency (such as The Canadian Depository for Securities Limited or The Depository Trust & Clearing Corporation) of which the Intermediary is a participant.

There are two kinds of beneficial owners: those who object to their name being made known to the issuers of securities which they own (called "**OBOs**" for Objecting Beneficial Owners) and those who do not object (called "**NOBOs**" for Non-Objecting Beneficial Owners).

The Company is not sending the Meeting materials directly to NOBOs in connection with the Meeting but rather has distributed copies of the Meeting materials to the Intermediaries for distribution to NOBOs. With respect to OBOs, in accordance with applicable securities law requirements, the Company has distributed copies of the Meeting materials to the clearing agencies and Intermediaries for distribution to OBOs. The Company intends to pay for Intermediaries to deliver the Meeting materials and Form 54-101F7 *Request for Voting Instructions Made by Intermediary* to OBOs.

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 the Meeting materials to Non-Registered Shareholders. Generally, Non-Registered Shareholders who have not waived the right to receive Meeting materials will either:

- (a) be given a voting instruction form **which is not signed by the Intermediary** and which, when properly completed and signed by the Non-Registered Shareholder and **returned to the Intermediary or its service company**, will constitute voting instructions (often called a "**voting instruction form**") which the Intermediary must follow; or
- (b) be given a form of proxy **which has already been signed by the Intermediary** (typically by a facsimile, stamped signature), which is restricted as to the number of Shares beneficially owned by the Non-Registered Shareholder but which is otherwise not completed by the Intermediary. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Non-Registered Shareholder when submitting the proxy. In this case, the Non-Registered Shareholder who wishes to submit a proxy should properly complete the form of proxy and **deposit it with the Company, c/o CST Trust Company, P.O. Box 721, Agincourt, Ontario, M1S 0A1.**

In either case, the purpose of these procedures is to permit Non-Registered Shareholders to direct the voting of their Shares which they beneficially own. Should a Non-Registered Shareholder who receives one 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 their own name or such other person's name in the blank space provided. **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.**

A Non-Registered Shareholder may revoke a voting instruction form or a waiver of the right to receive Meeting materials and to vote which has been given to an Intermediary at any time by written notice to the Intermediary

provided that an Intermediary is not required to act on a revocation of a voting instruction form or of a waiver of the right to receive Meeting materials and to vote which is not received by the Intermediary at least seven days prior to the Meeting.

The Company is not sending the Meeting materials to Shareholders using "notice-and-access" as defined under NI 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer*.

REVOCABILITY OF PROXY

In addition to revocation in any other manner permitted by law, a Shareholder, their attorney authorized in writing or, if the Shareholder is a corporation, a corporation under its corporate seal or by an officer or attorney thereof duly authorized, may revoke a proxy by instrument in writing, including a proxy bearing a later date. The instrument revoking the proxy must be deposited at the registered office of the Company, at any time up to and including the last business day preceding the date of the Meeting, or any adjournment(s) thereof, or with the chairman of the Meeting on the day of the Meeting. Only registered Shareholders have the right to revoke a proxy.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The Company is authorized to issue an unlimited number of common shares without par value (the "**shares**"), of which 7,036,921 shares are issued and outstanding. Persons who are registered shareholders at the close of business on the record date, September 12, 2016, will be entitled to receive notice of and vote at the Meeting and will be entitled to one vote for each share held. The Company has only one class of voting shares.

Under the Company's articles, the quorum for the transaction of business at the Meeting consists of one person who is a shareholder or who is otherwise permitted to vote shares of the Company at a meeting of the shareholders pursuant to the Articles, present in person or by proxy.

To the knowledge of the directors and executive officers of the Company, the only person(s) that as of the date of this Information Circular beneficially owned, directly or indirectly, or exercised control or direction over shares carrying more than 10% of the voting rights of the Company were:

| Shareholder Name | Number of Common Shares | Percentage of Common Shares |
|---|-------------------------|-----------------------------|
| Consolidated International Investment Holdings Inc. | 906,000 | 12.87% |

FINANCIAL STATEMENTS

The audited consolidated financial statements of the Company for the financial year ended December 31, 2015 and the auditor's report thereon will be placed before the Meeting.

ELECTION OF DIRECTORS

The Directors of the Company are elected at each annual general meeting and hold office until the next annual general meeting or until their successors are appointed. In the absence of instructions to the contrary, the enclosed proxy will be voted for the nominees herein listed.

Shareholder approval will be sought to fix the number of Directors of the Company at three (3).

The Company has an Audit Committee. Members of this committee is set out below.

Management of the Company proposes to nominate each of the following persons for election as a Director. Information concerning such persons, as furnished by the individual nominees, is as follows:

| Name, Jurisdiction of Residence and Position | Principal Occupation or employment and, if not a previously elected Director, occupation during the past 5 years | Previous Service as a Director | Number of Common Shares Beneficially Owned, Controlled or Directed, Directly or Indirectly |
|---|---|---------------------------------------|---|
| Anita Algie ⁽¹⁾ Vancouver, British Columbia Canada | President and CEO of Unity Energy Corp. and Aurgent Resource Corp., CEO and CFO of Norsemont Capital Inc., Director of Avarone Metals Inc., and Lions Gate Metals Inc. | Since November 2014 | NIL |
| Peter Born ⁽¹⁾ Ottawa, Ontario Canada | President and CEO of Aldever Resources Inc., Director of Unity Energy Corp., Aurgent Resource Corp., Lions Gate Metals Inc., Avarone Metals Inc., and Grandview Gold Inc. Senior Geological Consultant for Ottawa-based consulting firm | Since November 2014 | NIL |
| Ian Harris Miami, Florida, United States | President of Para Resource, Inc., Director of Strikepoint Gold, Inc., CEO of AMAK Mining Co., CEO of Monterra Resources, and S.A., SVP of Corriente Resources, Inc. | N/A | NIL |

(1) Member of the Audit Committee.

CEASE TRADE ORDERS, BANKRUPTCIES, PENALTIES OR SANCTIONS

Other than as set out below, no proposed director is, or has been in the last ten years, a director, chief executive officer or chief financial officer of an issuer (including the Company) that, (a) while that person was acting in that capacity, was the subject of a cease trading order or similar order or an order that denied the issuer access to any exemptions under securities legislation, for a period of more than 30 consecutive days; or (b) was subject to, after that person ceased to be a director, chief executive officer or chief financial officer, in the issuer being the subject of a cease trade or similar order or an order that denied the issuer access to any exemption under securities legislation, for a period of more than 30 consecutive days, and which resulted from an event that occurred while that person was acting in the capacity as a director, chief executive officer or chief financial officer.

Other than as set out below, no proposed director of the Company is, or within the ten years prior to the date of this Information Circular has been, a director, chief executive officer or chief financial officer of an issuer (including the Company) that: (a) was declared 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 the assets of that person; or (b) was a director or officer of a corporation (including the Company) that, while that person was acting in that capacity or within a year of the person ceasing to act as a director or officer of the corporation became bankrupt or 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.

Other than as set out below, no proposed director or any personal holding companies of a proposed director of the Company have been subject to (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director of the Company..

Anita Algie is currently the President of Unity Energy Corp. which received a suspension order from the Exchange on November 30, 2009 for failure to complete a Qualifying Transaction within the prescribed time period (by November 27, 2009) as per Policy 2.4. Gold Key Capital Corp. (“**Gold Key**”) had initially filed its documentation in November 2008, however was not able to raise the appropriate funds required under the concurrent financing due to the economic crisis. As a result of this delay, Gold Key received a suspension on November 30, 2009. Gold Key filed the required documentation and received final approval for this transaction and the concurrent private placement on December 30, 2009, after which time the Gold Key was brought back to trade on December 31, 2009 concurrent to the completion of its Qualifying Transaction.

Anita Algie was director of Alderon Resource Corp. (“**Alderon**”) when it was halted from trading by the Exchange after a cease trade order was issued by the British Columbia Securities Commission on May 11, 2009. Alderon had not filed its annual financial statements and management’s discussion and analysis for the year ended December 31, 2008 within the required timeframe. This was the result of financial hardships of Alderon and this order was revoked in August 2009 when Alderon filed the required documentation.

Anita Algie was director of Aroway Minerals Inc. (“**Aroway**”) when it was halted from trading by the Exchange after a cease trade order was issued by the British Columbia Securities Commission on November 5, 2009. Aroway had not filed its annual financial statements and management’s discussion and analysis for the year ended June 30, 2009 within the required timeframe. This was the result of financial hardships of Aroway and this order was revoked and Aroway was reinstated for trading on November 26, 2009 when Aroway filed the required documentation.

Anita Algie was a director of Portia Exploration Ltd. (“**Portia**”) which received a suspension order on May 10, 2010 from the Exchange for failure to complete a Qualifying Transaction within the prescribed time period as per Policy 2.4. Portia had initially filed its documentation in April 2010, however was not able to raise the appropriate funds required under the concurrent financing. As a result of this delay, Portia received a suspension and was transferred to the NEX effective as of August 19, 2010 for not completing the Qualifying Transaction by August 7, 2010. On July 18, 2011 Portia began the application process to resume trading on the NEX. However, on March 9, 2012 Portia received a cease trade order issued by the British Columbia Securities Commission for failure to file its annual financial statements and management’s discussion & analysis for the year ending October 31, 2011. As of February 26, 2013, Portia was given notice to de-list due to outstanding NEX Listing Maintenance Fees. At present, the Company is dissolved.

STATEMENT OF EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The objective of the Company’s compensation program is to compensate the 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 Board has implemented three levels of compensation to align the interests of the executive officers with those of the shareholders. First, executive officers may be paid a monthly consulting fee or salary. Second, the Board may award executive officers long term incentives in the form of stock options. Finally, the Board may award cash or stock bonuses for achieving budgeted revenue and EBITDA targets as approved by the Board.

The Company compensates its executive officers based on their skill and experience levels and the existing stage of development of the Company. Executive officers are 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.

Compensation for the most recently completed financial year should not be considered an indicator of expected compensation levels in future periods. All compensation is subject to and dependent on the Company's financial resources and prospects.

Compensation Risk Management

The Board has reviewed the risks, if any, associated with the Company's current compensation policies and practices.

The Board relies on the general knowledge and experience of the directors to identify and mitigate any compensation policies and practices that could encourage inappropriate or excessive risks taking.

The Board has not identified any specific risks associated with the Company's compensation policies and practices that are reasonably likely to have a material adverse effect on the Company.

The Company has not adopted a policy forbidding directors or executive officers from purchasing financial instruments that are designed to hedge or offset a decrease in market value of the Company's securities granted as compensation or held, directly or indirectly, by directors or executive officers. The Company is not, however, aware of any directors or executive officers having entered into this type of transaction.

Option-Based Awards

The Company's stock option plan (the "**Plan**") has been and will be used to provide share purchase options which are granted in consideration of the level of responsibility of the executive as well as his or her impact or contribution to the longer-term operating performance of the Company. In determining the number of options to be granted to the executive officers, the Board takes into account the number of options, if any, previously granted to each executive officer, and the exercise price of any outstanding options to ensure that such grants are in accordance with the policies of the Canadian Securities Exchange (the "**CSE**") and closely align the interests of the executive officers with the interests of shareholders.

The directors and officers of the Company from time to time may be granted incentive stock options in accordance with the policies of the CSE and pursuant to the Plan. See discussion of the Plan under "Discussion of Incentive Plan Awards" below.

Compensation Governance

In light of the Company's size and limited elements of executive compensation, the Board of Directors does not have a compensation committee and does not deem it necessary to consider at this time the implications of the risks associated with the Company's compensation policies and practices. Also, there are no risks which have been identified in the Company's practices to date which would reasonably be likely to have a material adverse effect on the Company. In addition, the CEO and the Board from time to time determine the stock option grants to be made pursuant to the Plan. The Board awards bonuses at its sole discretion and does not have pre-existing performance criteria or objectives.

Compensation of Executive Officers

Summary Compensation Table

The following table (presented in accordance with National Instrument Form 51-102F6 – *Statement of Executive Compensation* ("**Form 51-102F6**") sets forth all compensation for services in all capacities to the Company for the three financial years of the Company up to December 31, 2015 in respect of the Named Executive Officers (as defined below):

- (a) each individual who acted as CEO or CFO for all or any portion of the most recently completed financial year;
- (b) each of the three most highly compensated executive officers of the company, including any of its subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000, as determined in accordance with subsection 1.3(6), for that financial year; and
- (c) any individual who would have satisfied these criteria but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of the most recently completed financial year,

(collectively, the "**Named Executive Officers**" or "**NEOs**").

| Name and principal position | Year Ended | Salary (\$) | Share-based awards (\$) | Option-based awards (\$) | Non-equity incentive plan compensation (\$) | | Pension value (\$) | All other compensation (\$) | Total compensation (\$) |
|---|------------|-------------|-------------------------|--------------------------|---|---------------------------|--------------------|-----------------------------|-------------------------|
| | | | | | Annual incentive plans | Long-term incentive plans | | | |
| Peter Born CEO ⁽¹⁾ President | 2015 | Nil | Nil | Nil | Nil | Nil | Nil | \$12,000 ⁽³⁾ | \$12,000 |
| | 2014 | | Nil | Nil | Nil | Nil | Nil | Nil | |
| Samantha Stewart CFO ⁽²⁾ | 2015 | Nil | Nil | Nil | Nil | Nil | Nil | \$24,000 ⁽³⁾ | \$26,000 |
| | 2014 | | Nil | Nil | Nil | Nil | Nil | \$2,000 | |

(1) November 27, 2014

(2) November 27, 2014

(3) The compensation was provided for geological consulting and office services.

Incentive Option-Based Awards for Executive Officers*Outstanding Share-Based Awards and Option-Based Awards*

The following table (presented in accordance with Form 51-102F6) sets forth all awards outstanding at the end of the year ended December 31, 2015.

| Name | Option-based Awards | | | | Share-based Awards | | |
|------------------|---|----------------------------|------------------------|--|--|--|--|
| | Number of securities underlying unexercised options (#) | Option exercise price (\$) | Option expiration date | Value of unexercised in-the money options (\$) | Number of shares or units of shares that have not vested (#) | Market or payout value of share-based awards that have not vested (\$) | Market or payout value of vested share-based awards not paid out or distributed (\$) |
| Peter Born | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Samantha Stewart | Nil | Nil | Nil | Nil | Nil | Nil | Nil |

Incentive Plan Awards – Value Vested or Earned During the Year

The following table (presented in accordance with Form 51-102F6) sets forth details of the value vested or earned during the year ended December 31, 2015.

| Name | Option-based awards – Value vested during the year (\$) ⁽¹⁾ | Share-based awards – Value vested during the year (\$) | Non-equity incentive plan compensation – Value earned during the year (\$) |
|------------------|--|--|--|
| Peter Born | Nil | Nil | Nil |
| Samantha Stewart | Nil | Nil | Nil |

- (1) This amount is the aggregate dollar value that would have been realized if the options had been exercised on the vesting dates. The amount is computed by obtaining the difference between the market price of the underlying securities at exercise and the exercise or base price of the options under the option-based award on the vesting date.

Discussion of Incentive Plan Awards

Additional factors necessary to understand the information disclosed above include the terms of the Company's Plan.

Stock Option Plan

The Board of Directors of the Company implemented the Plan effective November 20, 2014, which was approved by the CSE and the shareholders of the Company. The number of common shares which may be issued pursuant to options previously granted and those granted under the Plan is a maximum of 10% of the issued and outstanding common shares at the time of the grant. In addition, the number of shares which may be reserved for issuance to any one individual may not exceed 5% of the issued shares on a yearly basis or 2% if the optionee is engaged in investor relations activities or is a consultant.

Pension Plan Benefits

The Company does not provide a defined benefit plan or a defined contribution plan for any of its executive officers, nor does it have a deferred compensation plan for any of its executive officers

Termination and Change of Control Benefits

The Company and its subsidiaries have no contract, agreement, plan or arrangement that provides for payments to a Named Executive Officer at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change of control of the Company or its subsidiaries or a change in responsibilities of the NEO following a change in control.

Compensation of Directors

Director Compensation Table

The following table (presented in accordance with Form 51-102F6) sets forth all amounts of compensation provided to the non-executive directors, other than NEOs, for the year ended December 31, 2015.

| Name | Fees earned (\$) | Share-based awards (\$) | Option-based awards (\$) | Non-equity incentive plan compensation (\$) | Pension value (\$) | All other compensation (\$) | Total compensation (\$) |
|---------------------------------|-------------------------|--------------------------------|---------------------------------|--|---------------------------|------------------------------------|--------------------------------|
| Richard Ko | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Anita Algje | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Marco Parente ⁽¹⁾ | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Alexander Helmel ⁽²⁾ | Nil | Nil | Nil | Nil | Nil | Nil | Nil |

(1) Mr. Parente was removed as director on October 26, 2015.

(2) Mr. Helmel was removed as director on October 30, 2015.

Discussion of Director Compensation Table

The Company has not defined financial entitlements for directors. Directors of the Company are, however, eligible to participate in the Plan.

Incentive Option-Based Awards for Directors

Outstanding Share-Based Awards and Option-Based Awards

The following table (presented in accordance with Form 51-102F6) sets forth for each non-executive director all awards outstanding for the year ended December 31, 2015.

| Name | Option-based Awards | | | | Share-based Awards | |
|---------------------------------|---|----------------------------|------------------------|--|--|--|
| | Number of securities underlying unexercised options (#) | Option exercise price (\$) | Option expiration date | Value of unexercised in-the-money options (\$) | Number of shares or units of shares that have not vested (#) | Market or payout value of share-based awards that have not vested (\$) |
| Richard Ko | Nil | Nil | Nil | Nil | Nil | Nil |
| Anita Algie | Nil | Nil | Nil | Nil | Nil | Nil |
| Marco Parente ⁽¹⁾ | Nil | Nil | Nil | Nil | Nil | Nil |
| Alexander Helmel ⁽²⁾ | Nil | Nil | Nil | Nil | Nil | Nil |

(1) Mr. Parente was removed as director on October 26, 2015.

(2) Mr. Helmel was removed as director on October 30, 2015.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table (presented in accordance with Form 51-102F6) sets forth for each non-executive director the details of the value vested or earned for the year ended December 31, 2015 for each incentive plan award.

| Name | Option-based awards – Value vested during the year (\$) ⁽¹⁾ | Share-based-awards – Value vested during the year (\$) | Non-equity incentive plan compensation – Value earned during the year (\$) |
|---------------------------------|--|--|--|
| Richard Ko | Nil | Nil | Nil |
| Anita Algie | Nil | Nil | Nil |
| Marco Parente ⁽²⁾ | Nil | Nil | Nil |
| Alexander Helmel ⁽³⁾ | Nil | Nil | Nil |

(1) This amount is the aggregate dollar value that would have been realized if the options had been exercised on the vesting dates. The amount is computed by obtaining the difference between the market price of the underlying securities at exercise and the exercise or base price of the options under the option-based award on the vesting date.

(2) Mr. Parente was removed as director on October 26, 2015.

(3) Mr. Helmel was removed as director on October 30, 2015.

Discussion of Incentive Plan Awards for Directors

Additional factors necessary to understand the information disclosed above include the terms of the Plan. See “Statement of Executive Compensation — Discussion of Incentive Plan Awards — Stock Option Plan”.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table (presented in accordance with Form 51-102F5) sets forth all compensation plans under which equity securities of the Company are authorized for issuance as of December 31, 2015.

| | Number of securities to be issued upon exercise of outstanding options, warrants and rights | Weighted-average exercise price of outstanding options, warrants and rights (\$) | Number of securities remaining available for future issuance under equity compensation plans⁽¹⁾⁽²⁾ |
|---|--|---|--|
| Plan Category | (a) | (b) | (c) |
| Equity compensation plans approved by securityholders | Nil | Nil | Nil |
| Equity compensation plans not approved by securityholders | Nil | Nil | 701,192 |
| Total | Nil | Nil | 701,192 |

(1) Additional factors necessary to understand the information disclosed above include the terms of the Company's Plan. See "Statement of Executive Compensation — Discussion of Incentive Plan Awards — Stock Option Plan".

(2) Excluding securities reflected in column (a).

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

At the date of this Circular, there was no indebtedness outstanding of any current or former Director, executive officer or employee of the Company or its subsidiaries which is owing to the Company or its subsidiaries, or, which is owing to another entity which indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or its subsidiaries, entered into in connection with a purchase of securities or otherwise.

No individual who is, or at any time during the most recently completed financial year was, a Director or executive officer of the Company, no proposed nominee for election as a Director of the Company and no associate of such persons:

- (i) is or at any time since the beginning of the most recently completed financial year has been, indebted to the Company or its subsidiaries; or
- (ii) is indebted to another entity, which indebtedness is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or its subsidiaries; or
- (iii) is indebted in relation to a securities purchase program or any other related program.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

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

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No informed person (as defined in National Instrument 51-102, *Continuous Disclosure*) or proposed Director of the Company and no associate or affiliate of the foregoing persons has or has had any material interest, direct or

indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which in either such case has materially affected or would materially affect the Company or any of its subsidiaries.

APPOINTMENT OF AUDITOR

MNP LLP, Chartered Accountants, of Suite 2200, MNP Tower, 102 West Hastings Street, Vancouver, British Columbia, V6E 0C3 are the auditors of the Company. MNP LLP were first appointed as auditors in 2015. Unless otherwise instructed, the proxies given pursuant to this solicitation will be voted for the re-appointment of MNP LLP as the auditors of the Company to hold office for the ensuing year at remuneration to be fixed by the Directors.

MANAGEMENT CONTRACTS

No management functions of the Company or its subsidiaries are performed to any substantial degree by a person other than the Directors or executive officers of the Company or its subsidiaries.

AUDIT COMMITTEE

National Instrument 52-110 – *Audit Committees (“NI 52-110”)* requires the Company, as a venture issuer, to disclose annually in its information circular certain information concerning the constitution of its audit committee (the “Committee”) and its relationship with its independent auditor, as set forth in the following.

The Audit Committees’ Charter

The Company has adopted a Charter of the Audit Committee of the board of directors (the “Board”), a copy of which is attached as Appendix “A”.

Composition of the Audit Committee

The following are the current members of the Committee:

| | | |
|-------------|------------------------------|-----------------------------------|
| Richard Ko | Independent ¹ | Financially literate ¹ |
| Anita Algie | Independent ¹ | Financially literate ¹ |
| Peter Born | Not Independent ¹ | Financially literate ¹ |

¹As defined by NI 52-110.

The members of the Committee are appointed by the Board of directors at its first meeting following the annual shareholders’ meeting. Unless a chair is elected by the full Board of Directors, the members of the Committee designate a chair by a majority vote of the full Committee membership. At the Company’s first Board meeting following the Meeting, the Company intends to appoint Ian Harris, Anita Algie and Peter Born to the Committee for the ensuing year.

Relevant Education and Experience

Richard Ko is a Chartered Accountant (CA) with significant experience in senior management positions. He has served as a director of several other publically listed Canadian resource companies, including Unity Energy Corp. (UTY-TSXV), Aurgent Resource Corp. (AUR-TSXV), and Aldever Resources Inc. (ALD-TSXV). Mr. Ko received a Bachelor’s of Arts (BA) in Economics in 1974 from The University of Victoria, BC, with a focus in international economics and political science. In 1979 he obtained his CA designation and has since focused his energies in developing opportunities in Canada and Asia, particularly in Hong Kong.

Anita Algie is a Director of the Company. Ms. Algie has over 10 years of experience in management, listings, corporate structure and mergers and acquisitions for exploration and resource based public companies. Ms. Algie has successfully completed three CPC Qualifying Transactions. She is currently also President & CEO of Aurgent Resource Corp. (AUR-TSXV), CEO & CFO of Norsemont Capital Inc. (NOM-CSE), President & Director of Unity Energy Corp. (UTY-TSXV), and director of Avarone Metals Inc. (AVM-CSE). Ms. Algie was formerly a director of Alderon Resource Corp.(ADV—TSXV), Aroway Minerals Inc. (ARW-TSXV), August Metal Corp. (AGP-TSXV).

Dr. Peter Born is a highly respected senior geologist with over 30 years experience exploring and evaluating mining properties for senior and junior Canadian and US resource companies. He holds a Ph.D. in Earth Sciences with expertise in Precambrian Sedimentary Geology, Basin Analysis, Sedimentology, Stratigraphy and SedimentaryOre deposits. His experience includes several years of uranium exploration in the Athabasca Basin and the Thelon Uranium Basin of the Northwest Territories.

Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Committee to nominate or compensate an external auditor not adopted by the Board.

Reliance on Certain Exemptions

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

Exemption for Venture Issuers

The Company is a "venture issuer" as defined in NI 52-110 and is relying on the exemption contained in Section 6.1 of NI 52-110, which exempts the Company from the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

Pre-Approval Policies and Procedures

The Committee has adopted specific policies and procedures for the engagement of non-audit services as described above under the heading "External Auditors" in the Charter of the Committee.

External Auditors Service Fees (By Category)

The fees billed by the Company's external auditors for the financial period from December 31, 2014 to December 31, 2015 for audit fees are as follows:

| | Dec 31, 2014 – Dec 31, 2014 | Dec 31, 2014 – Dec 31, 2015 |
|-----------------------------------|------------------------------------|------------------------------------|
| Audit Fees ⁽¹⁾ | \$8,988 | 7,864.50 |
| Audit-Related Fees ⁽²⁾ | Nil | Nil |
| Tax Fees ⁽³⁾ | Nil | Nil |
| All Other Fees | Nil | Nil |

- (1) Audit fees consist of fees for the audit of our annual financial statements or services that are normally provided in connection with statutory and regulatory filings or engagements.
- (2) Audit related fees are fees for assurance and related services related to the performance of the audit or review of the annual financial statements that are not reported under "Audit Fees". These include due diligence for business acquisitions, audit and accounting consultations regarding business acquisitions, and other attest services not required by statute.
- (3) Tax fees, tax planning, tax advice and various taxation matters.

CORPORATE GOVERNANCE DISCLOSURE

Corporate governance relates to the activities of the Board, 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 and who are charged with the day to day management of the Company. The Board is committed to sound corporate governance practices which are both in the interest of its Shareholders and contribute to effective and efficient decision making.

National Policy 58-201 establishes corporate governance guidelines which apply to all public companies. The Company has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Company's practices comply with the guidelines, however, the Board considers that some of the guidelines are not suitable for the Company at its current stage of development and therefore these guidelines have not been adopted. National Instrument 58-101 mandates disclosure of corporate governance practices which disclosure is set out below.

Independence of Members of Board

As at the date of this Information Circular, the Company's Board consists of three directors, two of whom the Company believes to be independent based upon the tests for independence set forth in NI 52-110. Richard Ko and Anita Algie are independent.

Participation of Directors in Other Reporting Issuers

As of the date hereof, the following directors have positions in other reporting issuers:

| Name of Director | Other Issuer |
|------------------|---|
| Peter Born | Avarone Metals Inc. (CSE) Grandview Gold Inc. (TSX) Aurgent Resource Corp. (TSXV) Aldever Resources Inc. (TSXV) Unity Energy Corp. (TSXV) |
| Richard Ko | Aldever Resources Inc. (TSXV) Aurgent Resource Corp. (TSXV) Unity Energy Corp. (TSXV) |
| Anita Algie | Aurgent Resource Corp. (TSXV) Avarone Metals Inc. (CSE) Norsemont Capital Inc. (CSE) Unity Energy Corp. (TSXV) |
| Ian Harris | Strikepoint Gold Inc. (TSXV) |

Orientation and Continuing Education

While the Company does not have formal orientation and training programs, orientation of new members of the Board is conducted by informal meetings with members of the Board, briefings by management, and the provision of copies of or access to the Company's documents.

The Company has not adopted formal policies respecting continuing education for Board members. Board members are encouraged to communicate with management, auditors and technical consultants, to keep themselves current with industry trends and developments and changes in legislation with management's assistance, and to attend related industry seminars and visit the Company's operations. Board members have full access to the Company's records.

Nomination of Directors

The Company does not have a stand-alone nomination committee. The full Board has responsibility for identifying potential Board candidates. The Board assesses potential Board candidates to fill perceived needs on the Board for required skills, expertise, independence and other factors. Members of the Board and representatives of the industry are consulted for possible candidates.

Compensation

For information regarding the steps taken to determine compensation for the directors and the CEO, see "Statement of Executive Compensation" in this Information Circular.

Assessments

The Board, the Committee and individual directors are not regularly assessed with respect to their effectiveness and contribution. The Board believes that such assessments are more appropriate for companies of a larger size and complexity which may have significantly larger boards of directors. Where appropriate, the chair of the Board meets with individual directors to discuss their contribution and that of the other directors. Arising from such meetings, if appropriate, the Board considers procedural and substantive changes to increase the effectiveness of the Board, its committees and members.

CONSOLIDATION OF SHARE CAPITAL

It is the opinion of the Directors that future equity financing will be required in order for the Company to meet its working capital requirements and to fund any further acquisitions. It is the Directors' further opinion, that the structure of the Company's existing issued and outstanding share capital may not be conducive to completing such additional equity financing and that a consolidation of the Company's share capital may be required within the six months following the Meeting in order facilitate attracting new equity investment in the Company. Pursuant to applicable corporate law, shareholder approval for a share consolidation is not required as one can be given effect by a resolution of the Directors, however, the policies of the CSE require that a share consolidation be approved by: (a) the CSE; and (b) an ordinary resolution of the shareholders.

At this point in time, the Directors not yet determined a definitive consolidation ratio that will both satisfy the Company's financing requirements and be acceptable to the Exchange. The Directors, however, do not anticipate that a greater than 4 to 1 consolidation will be required, i.e. no more than every four pre-consolidation shares will be consolidated into one post-consolidation share.

In the event that the consolidation is conducted on a 4 to 1 basis, the Company will have approximately 1,759,230.25 shares outstanding subsequent to the consolidation. The exact number of post consolidation shares will most likely vary from this approximation to a small extent depending upon the treatment of the fractions that will most likely occur when each shareholder's holdings are consolidated on a 4 to 1 basis.

Therefore, at the Meeting, shareholders will be asked to consider, and if thought fit, to approve an ordinary resolution in the following form:

"BE IT RESOLVED THAT:

- a. the board of directors of the Company be and is hereby authorized, subject to approval of the Canadian Stock Exchange, to take such actions as are necessary to consolidate, at any time with the six months following the date of this resolution, all of the issued and outstanding common shares of the Company on the basis of one new post-consolidation common share for every four pre-consolidation common shares, or such lesser whole number of pre-consolidation common shares that the directors in their discretion may determine; and

- b. notwithstanding the foregoing authorization, the board of directors of the Company may, at its discretion, determine when such consolidation will take place and may further, at its discretion, determine not to effect a consolidation of all of the issued and outstanding common shares of the Company, in each case without requirement for further approval, ratification or confirmation by the shareholders of the Company."

The foregoing resolution permits the Directors, without further approval by the shareholders, to select the final consolidation ratio and proceed with the consolidation at any time within the six months following the date of this Meeting. Alternatively, the Directors may choose not to proceed with the share consolidation if the Directors, in their discretion, deem that it is no longer desirable to do so.

Management recommends that shareholders vote for the approval of this ordinary resolution in order to facilitate the Company's financing efforts on a going forward basis.

In order to pass the above resolution, a simple majority of the votes cast by holders of shares, present in person or by proxy at the Meeting, is required.

ADDITIONAL INFORMATION

Additional information relating to the Company is on SEDAR at www.sedar.com. Shareholders may contact the Company at (604) 681-0004 to request copies of the Company's financial statements and MD&A.

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

OTHER MATTERS

Management of the Company is not aware of any other matter to come before the Meeting other than as set forth in the Notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote the Shares represented thereby in accordance with their best judgment on such matter.

DIRECTORS' APPROVAL

DATED at Vancouver, British Columbia this the 19th day of September, 2016.

APPROVED BY THE BOARD OF DIRECTORS

"Peter Born"

Peter Born
Chief Executive Officer and President

APPENDIX "A"
AUDIT COMMITTEE'S CHARTER

AUDIT COMMITTEE CHARTER

Mandate

The primary function of the audit committee ("**Committee**") is to assist the Board of Directors in fulfilling its financial oversight responsibilities by reviewing the following: (a) the financial reports and other financial information provided by the Company to regulatory authorities and shareholders; (b) the Company's systems of internal controls regarding finance and accounting and the Company's auditing, accounting; and (c) financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices at all levels. The Committee's primary duties and responsibilities are to (i) serve as an independent and objective party to monitor the Company's financial reporting and internal control system and review the Company's financial statements; (ii) review and appraise the performance of the Company's external auditors; (iii) provide an open avenue of communication among the Company's auditors, financial and senior management and the Board of Directors; and (iv) to ensure the highest standards of business conduct and ethics.

Composition

The Committee shall be comprised of three directors as determined by the Board of Directors, each of whom shall be free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Committee.

At least one member of the Committee shall have accounting or related financial management expertise. All members of the Committee are financially literate. For the purposes of the Company's Charter, the definition of "financially literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company's financial statements.

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

Meetings

The Committee shall meet at least four times annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee will meet at least annually management and the external auditors in separate sessions.

Agendas, with input from management, shall be circulated to Committee members and relevant management personnel along with background information on a timely basis prior to the Committee meetings.

The CEO and CFO or their designate shall be available to attend at all meetings of the Committee upon invitation by the Committee.

Any employees as appropriate shall be available to attend and/or to provide information to the Committee upon invitation by the Committee.

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

Documents/Reports Review

- a. Review and update this Charter annually.
- b. Review the Company's financial statements, MD&A, any annual and interim earning statements and press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion or review rendered by the external auditors.
- c. Review changes in accounting principles, or in their application, which may have a material impact on the current or future years' financial statements;

- d. Review significant accruals, reserves or other estimates such as any calculations of impairment;
- e. Review adjustments raised by external auditors, whether or not included in the financial statements;
- f. Review disclosure requirements for any commitments and contingencies;
- g. Review expenses incurred by the Chairman of the Board and the CEO of the Company. The Committee is to ensure that the CEO reviews and approves all expenses incurred by direct executive reports of the CEO;
- h. Review any other matters required by law, regulation or stock exchange that the Committee feels are important or have been delegated by the Board.

External Auditors

The external auditors are the independent representatives of the shareholders, but the external auditors are also accountable to the Board and the Audit Committee. With respect to the activities of the external auditors, the Committee shall:

- a. Review annually the performance of the external auditors who shall be ultimately accountable to the Board of Directors and the Committee as representatives of the shareholders of the Company.
- b. Obtain annually a formal written statement of external auditors setting forth all relationships between the external auditors and the Company.
- c. Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.
- d. Take or recommend that the full Board of Directors take appropriate action to oversee the independence of the external auditors.
- e. Recommend to the Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.
- f. At each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.
- g. Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.
- h. Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.
- i. Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The preapproval requirement is waived with respect to the provision of non-audit services if:
 - i. the aggregate amount of all such non-audit services provided to the Company constitutes not more than 5% of the total amount of revenues paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided;
 - ii. such services were not recognized by the Company at the time of the engagement to be non-audit services; and
 - iii. such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Committee.

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

Financial Reporting Processes

- a. In consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external.
- b. Consider the external auditor's judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.
- c. Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management.
- d. Review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments.

- e. Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.
- f. Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.
- g. Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.
- h. Review certification process for certificates.
- i. Establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Other

- a. Review any related party transactions.
- b. Review reports from persons regarding any questionable accounting, internal accounting controls or auditing matters (“Concerns”) relating to the Company such that:
 - i. an individual may confidentially and anonymously submit their Concerns to the Chairman of the Committee in writing, by telephone, or by e-mail;
 - ii. the Committee reviews as soon as possible all Concerns and addresses same as they deem necessary; and
 - iii. the Committee retains all records relating to any Concerns reported by an individual for a period the Committee judges to be appropriate.