



NORSEMONT CAPITAL INC.

**ANNUAL GENERAL MEETING
OF SHAREHOLDERS**

THURSDAY, MAY 10, 2018



NORSEMONT CAPITAL INC.
Suite 610, 700 West Pender Street
Vancouver, British Columbia, V6C 1G8

MANAGEMENT INFORMATION CIRCULAR

(containing information as at April 5, 2018, unless otherwise stated)

For the Annual General Meeting to be held on Thursday, May 10, 2018

MANAGEMENT SOLICITATION OF PROXIES

This Management Information Circular (the "**Circular**") is furnished in connection with the solicitation of proxies by the management (the "**Management**") of NORSEMONT CAPITAL INC. (the "**Company**"), for use at the Annual General Meeting of shareholders of the Company (the "**Meeting**") to be held at Suite 1080, 789 West Pender Street, Vancouver, BC, V6C 1H2 on Thursday, May 10, 2018, at 10:00 a.m., Pacific Time, for the purposes set forth in the Notice of Annual General Meeting of Shareholders (the "**Notice**") accompanying this Circular.

The solicitation of proxies will be primarily by mail. Proxies may also be solicited personally by directors, officers and regular employees of the Company. The cost of solicitation of proxies will be borne by the Company.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the accompanying form of proxy (the "**Proxy**") are officers of the Company. **A registered shareholder has the right to appoint a person (who need not be a shareholder) other than the persons named as the proxy of the shareholder and may exercise this right either by inserting that person's name in the blank space provided in the Proxy and striking out the other names or by completing another proper form of proxy.** To be effective, Proxies must be deposited at the office of the Company's registrar and transfer agent, Computershare Investor Services Inc., 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time of the Meeting or adjournment thereof.

Proxies given by registered shareholders for use at the Meeting may be revoked at any time before their use. In addition to revocation in any other manner permitted by law, a Proxy may be revoked by depositing an instrument in writing signed by the registered shareholder, or by the registered shareholder's attorney duly authorized in writing, at the registered office of the Company, Suite 700, 1199 West Hastings Street, Vancouver, British Columbia, V6E 3T5 on or before the last business day preceding the day of the Meeting, or any adjournment thereof, or with the chair of the Meeting on the day of the Meeting, or any adjournment thereof.

BENEFICIAL SHAREHOLDERS

The information set forth in this section is of significant importance to many shareholders, as many shareholders do not hold their Shares (as defined herein) in their own name. Shareholders holding their Shares through banks, trust companies, securities dealers or brokers, trustees or administrators of RRSPs, RRIFFs, RESPs and similar plans or other persons (any one of which is herein referred to as an

"Intermediary") or otherwise not in their own name (such shareholders herein referred to as "**Beneficial Shareholders**") should note that only proxies deposited by shareholders appearing on the records maintained by the Company's transfer agent as registered shareholders will be recognized and allowed to vote at the Meeting. If a shareholder's Shares are listed in an account statement provided to the shareholder by a broker, in all likelihood those Shares are not registered in the shareholder's name and that shareholder is a Beneficial Shareholder. Such Shares are most likely registered in the name of the shareholder's broker or an agent of that broker. In Canada the vast majority of such Shares are registered under the name of CDS & Co., the registration name for The Canadian Depository for Securities, which acts as nominee for many Canadian brokerage firms. Shares held by brokers (or their agents or nominees) on behalf of a broker's client can only be voted at the Meeting at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting Shares for the broker's clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate party well in advance of the Meeting.**

Regulatory policies require Intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholder meetings. Beneficial Shareholders have the option of not objecting to their Intermediary disclosing certain ownership information about themselves to the Company (such Beneficial Shareholders are designated as non-objecting beneficial owners, or "**NOBOs**") or objecting to their Intermediary disclosing ownership information about themselves to the Company (such Beneficial Shareholders are designated as objecting beneficial owners, or "**OBOs**").

In accordance with the requirements of National Instrument 54-101 Communication with Beneficial Owners of Securities of a Reporting Issuer, the Company has elected to send the notice of meeting, this Circular and a request for voting instructions (a "**VIF**"), instead of a proxy (the notice of Meeting, Circular and VIF or proxy are collectively referred to as the "**Meeting Materials**") indirectly through Intermediaries to the NOBOs and OBOs. The management of the Company does not intend to pay for Intermediaries to forward the Meeting Materials to OBOs. OBOs will not receive the Meeting Materials unless their Intermediaries assume the cost of delivery.

Meeting Materials sent to Beneficial Shareholders are accompanied by a VIF, instead of a proxy. By returning the VIF in accordance with the instructions noted on it, a Beneficial Shareholder is able to instruct the Intermediary (or other registered shareholder) how to vote the Beneficial Shareholder's Shares on the Beneficial Shareholder's behalf. For this to occur, it is important that the VIF be completed and returned in accordance with the specific instructions noted on the VIF.

The majority of Intermediaries now delegate responsibility for obtaining instructions from Beneficial Shareholders to Broadridge Investor Communication Solutions ("**Broadridge**") in Canada. Broadridge typically prepares a machine-readable VIF, mails these VIFs to Beneficial Shareholders and asks Beneficial Shareholders to return the VIFs to Broadridge, usually by way of mail, the Internet or telephone. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Shares to be represented at the Meeting by proxies for which Broadridge has solicited voting instructions. A Beneficial Shareholder who receives a Broadridge VIF cannot use that form to vote Shares directly at the Meeting. The VIF must be returned to Broadridge (or instructions respecting the voting of Shares must otherwise be communicated to Broadridge) well in advance of the Meeting in order to have the Shares voted. If you have any questions respecting the voting of Shares held through an Intermediary, please contact that Intermediary for assistance.

The purpose of this procedure is to permit Beneficial Shareholders to direct the voting of the Shares which they beneficially own. **A Beneficial Shareholder receiving a VIF cannot use that form to vote Shares directly at the Meeting – Beneficial Shareholders should carefully follow the instructions set out in the VIF including those regarding when and where the VIF is to be delivered.** Should a Beneficial Shareholder who receives a VIF wish to attend the Meeting or have someone else attend on their behalf, the Beneficial Shareholder may request a legal proxy as set forth in the VIF, which will grant the Beneficial Shareholder or their nominee the right to attend and vote at the Meeting.

All references to shareholders in this Circular and the accompanying instrument of proxy and notice of Meeting are to registered shareholders unless specifically stated otherwise.

VOTING AND DISCRETION OF PROXIES

The common shares (the "Shares") of the Company represented by the Proxies solicited by management of the Company pursuant to this Circular will be voted or withheld from voting in accordance with the directions contained therein. **If no directions are given, the Shares will be voted FOR the fixing of the number of directors at three (3), FOR the election of management's nominees as directors of the Company and FOR the appointment of management's nominee as auditor of the Company and authorizing the directors to fix its remuneration. The Proxy confers discretionary authority on the persons named therein in respect of amendments or variations to the matters referred to in the Notice and in respect of other matters that may properly come before the Meeting, or any adjournment thereof.**

As at the date of this Circular, management knows of no such amendments or variations or other matters that may properly come before the Meeting but, if any such amendments, variations or other matters are properly brought before the Meeting, the persons named in the Proxies will vote thereon in accordance with their best judgment.

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

Except as otherwise disclosed herein, the Company is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of each of the following persons in any matter to be acted upon at the Meeting other than the election of directors or the appointment of auditor:

- (a) each 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;
- (b) each proposed nominee for election as a director of the Company; and
- (c) each associate or affiliate of any of the foregoing.

VOTING SECURITIES, RECORD DATE AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The authorized capital of the Company consists of an unlimited number of Shares without par value. As at the date of this Circular **11,428,162** Shares are issued and outstanding. Each common share of the Company carries the right to one vote, and all Shares may be voted at the Meeting.

The record date for the determination of shareholders entitled to receive notice of and vote at the Meeting has been fixed as April 5, 2018. Except as may be otherwise indicated herein and in the Notice, the affirmative vote of a majority of the votes cast at the Meeting is required for approval of each matter set forth in this Circular.

To the knowledge of the directors and senior officers of the Company, there are no persons or companies who beneficially own, or control or direct, directly or indirectly, Shares carrying 10% or more of the voting rights attached to all outstanding Shares of the Company other than as follows:

Name of Shareholder	Number of Shares	Percentage of Issued & Outstanding
CDS & Co. ⁽¹⁾	9,244,034	80.89% ⁽²⁾

(1) The 9,244,034 Shares are owned of record only and CDS & Co. does not own the Shares beneficially. Beneficial ownership of these Shares is not known to the Corporation.

(2) Based on 11,428,162 Shares issued and outstanding as at the date of this Circular.

STATEMENT OF EXECUTIVE COMPENSATION

The following information regarding executive compensation is presented in accordance with National Instrument Form 51-102F6V - *Statement of Executive Compensation – Venture Issuers*. The objective of this disclosure is to communicate the compensation the Company paid, made payable, awarded, granted, gave or otherwise provided to each named executive officer and director for the most recently completed financial year, and the decision-making process relating to compensation.

General

For the purpose of this Circular:

"**compensation securities**" includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the Corporation or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries;

"**Named Executive Officer**" or "**NEO**" means each of the following individuals:

- (a) each individual who served as Chief Executive Officer ("**CEO**") of the Company, or who performed functions similar to a CEO, during any part of the most recently completed financial year,
- (b) each individual who served as Chief Financial Officer ("**CFO**") of the Company, or who performed functions similar to a CFO, during any part of the most recently completed financial year,
- (c) the most highly compensated executive officer of the Company or any of its subsidiaries other than individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V, for that financial year, and

- (d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Corporation or its subsidiaries, nor acting in a similar capacity, at the end of that financial year.

Disclosure in this section sets forth compensation for each of (i) Allan Larmour, the Company's interim CEO and interim CFO and a Director, (ii) Anita Algie, the Company's former CEO and CFO (together, the "NEOs"), and Sheri Rempel and Kant Trivedi (together, the "Directors").

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets out details of all payments, grants, awards, gifts and benefits paid or awarded to each director and NEO in the two most recently completed financial years ended December 31, 2017, and December 31, 2016:

Table of Compensation Excluding Compensation Securities							
Name and position	Year ⁽¹⁾	Salary, consulting fee, retainer, or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Allan Larmour ⁽²⁾							
Interim CEO	2017	Nil	Nil	Nil	Nil	Nil	Nil
Interim CFO	2016	Nil	Nil	Nil	Nil	Nil	Nil
Director							
Anita Algie ⁽³⁾							
Former CEO	2017	Nil	Nil	Nil	Nil	Nil	Nil
Former CFO	2016	7,000	Nil	Nil	Nil	Nil	7,000
Sheri Rempel ⁽⁴⁾							
Director	2017	8,750 ⁽⁵⁾	Nil	Nil	Nil	Nil	8,750
	2016	Nil	Nil	Nil	Nil	Nil	Nil
Kant Trivedi ⁽⁶⁾							
Director	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil

(1) Financial year ended December 31st

(2) Allan Larmour was appointed Interim CEO and Interim CFO of the Company on June 7, 2017. He has served as a director since August 29, 2013.

(3) Anita Algie resigned as CEO and CFO of the Company on June 7, 2017.

(4) Sheri Rempel was appointed a director of the Company on October 30, 2015.

(5) Professional fees paid to a company controlled by Ms. Rempel for accounting and corporate secretarial services provided.

(6) Kant Trivedi was appointed a director of the Company on October 23, 2015.

Stock Options and Other Compensation Securities

The following table sets out all compensation securities granted or issued to each director and NEO by the Corporation or any subsidiary thereof in the financial year ended December 31, 2017, for services provided, or to be provided, directly or indirectly, to the Company or any subsidiary thereof:

Compensation Securities							
Name and Position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Allan Larmour Interim CEO Interim CFO Director	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Anita Algie Former CEO Former CFO	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Sheri Rempel Director	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Kant Trivedi Director	N/A	Nil	N/A	N/A	N/A	N/A	N/A

There were no stock option grants nor exercises of compensation securities by directors or NEOs during the most recently completed financial year.

Stock Option Plans and Other Incentive Plans

The Company implemented a stock option plan on June 16, 2009 (the “**Stock Option Plan**”), enabling the Board to grant stock options to purchase common shares in the capital of the Company from time to time to eligible persons (collectively, “**Optionees**”) in consideration of such Optionees providing services to the Company or a subsidiary of the Company. The number of stock options granted by the Company to Optionees is determined by the Board, within the guidelines established by the Plan. The stock options enable such persons to purchase common shares at a price fixed under such guidelines. The stock options are exercisable by the Optionee giving the Company notice and payment of the exercise price for the number of common shares to be acquired.

The purpose of the Stock Option Plan is to attract and motivate directors, senior officers, employees, consultants and others providing services to the Company and its subsidiaries, and thereby advance the Company’s interests, by affording such persons with an opportunity to acquire an equity interest in the Company through the issuance of stock options.

Under the Stock Option Plan, the maximum number of common shares reserved for issuance, including stock options currently outstanding, is equal to ten (10%) percent of the common shares outstanding from time to time (the “**10% Maximum**”). The 10% Maximum is an “evergreen” provision, meaning that, following the exercise, termination, cancellation or expiration of any stock options, a number of common shares equivalent to the number of options so exercised, terminated, cancelled or expired would automatically become reserved and available for issuance in respect of future stock option grants.

The following information summarizes the key terms and is intended to be a brief description of the Company's Stock Option Plan. Such summary is qualified in its entirety by the full text of the Stock Option Plan, a copy of which will be available for inspection at the Meeting. A Shareholder may also obtain a copy of the Stock Option Plan by contacting the Company care of Suite 1080, 789 West Pender Street, Vancouver, British Columbia, V6C 1H2.

- the aggregate number of shares that may be issued pursuant to options granted under the Plan, unless otherwise approved by Shareholders, may not exceed that number which is equal to 10% of the issued and outstanding shares of the Company at the time of the grant;
- the term of any stock option will not exceed ten years;
- if the optionee ceases to be an officer, director, employee, consultant or service provider for any reason other than such optionee's death or disability, all Stock Options held by the optionee shall be exercisable, to the extent that such Stock Options were exercisable on the date the optionee ceased to fall under one of the foregoing categories (the "**Termination Date**") for a period of 30 days following the Termination Date;
- if the optionee ceases to be an officer, director, employee, consultant or service provider because of optionee's death or disability all stock options held by the optionee shall become immediately exercisable and shall be exercisable by the optionee, the personal representative of the optionee's estate, or the person(s) to whom the stock options are transferred pursuant to the optionee's will in accordance with the laws of descent and distribution, as applicable, for a period of 12 months following the Termination Date;
- an individual can receive awards to purchase no more than 5% of the outstanding shares of common stock listed on the Canadian Securities Exchange on a yearly basis unless the Company has obtained disinterested Shareholder approval;
- an award to an employee conducting investor relations activities or to a consultant is restricted to an aggregate of 2% of the Company's issued shares in any 12-month period;
- the Board will determine the vesting schedule for each stock option in accordance with the rules and policies of the regulatory authorities
- options to consultants performing investor relations activities must vest in stages over 12 months with no more than 25% of the options vesting in any three-month period;
- for any stock options granted to employees, consultants or management company employees, the Company represents that the optionee is a bona fide employee, consultant or management company employee as the case may be;
- the optionee must be a director, senior officer, employee, consultant or management company employee of the Company or a subsidiary of the Company at the time of grant;
- all options are non-assignable and non-transferable;

- an option may only be exercised while the optionee is a director, senior officer, employee, consultant or management company employee or within a period of 30 days thereafter; and
- disinterested Shareholder approval must be obtained for any reduction in the exercise price of an option if the optionee is an insider of the Company at the time of the proposed reduction.

As at the financial year end of December 31, 2017, and the date of this Circular, there were 1,101,000 stock options issued and outstanding, of which 240,000 were held by directors and officers of the Company.

Securities Authorized for Issuance Under Equity Compensation Plans

The following table sets out, as of the end of the most recently completed financial year, all required information with respect to the Company's current stock option plan (the "**Stock Option Plan**") adopted by the Board on June 16, 2009, being the Company's only equity compensation plan in effect:

Equity Compensation Plan Information			
Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by - Securityholders	1,101,000	\$0.17	41,816 ¹
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	1,101,000	\$0.17	41,816

¹ Represents the number of common shares available for issuance under the Stock Option Plan, which reserves a number of common shares for issuance, pursuant to the exercise of stock options, that is equal to 10% of the issued and outstanding common shares from time to time. At December 31, 2017 the number of shares issued and outstanding was 11,428,162

Employment, Consulting and Management Agreements

Whilst management functions of the Company are not, to any substantial degree, performed other than by directors or NEOs of the Company, the Company is not party to any formal, written employment, consulting or management agreements with any NEO or director.

For the financial year ended December 31, 2017, there were no agreements or arrangements that provided for compensation to NEOs or directors of the Company, or that provided for payments to a NEO or director at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, severance, a change of control in the Company or a change in the NEO or director's responsibilities.

Oversight and Description of Director and NEO Compensation

Compensation of Directors

Compensation of directors of the Company is reviewed annually and determined by the Board. The level of compensation for directors is determined after consideration of various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison with compensation paid by other issuers of comparable size and nature, and the availability of financial resources.

The Company had no arrangements, standard or otherwise, pursuant to which directors were compensated by the Company for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as a consultant or expert during the financial year ended December 31, 2017, or subsequently, up to and including the date of this Circular with the exception of stock-based compensation as detailed in this Circular.

In the Board's view, there is, and has been, no need for the Company to design or implement a formal compensation program for directors. While the Board considers option grants to directors under the Stock Option Plan from time to time, the Board does not employ a prescribed methodology when determining the grant or allocation of stock options. Other than the Stock Option Plan, as discussed above, the Company does not offer any long-term incentive plans, share compensation plans or any other such benefit programs for directors.

Compensation of NEOs

Compensation of NEOs is reviewed annually and determined by the Board. The level of compensation for NEOs is determined after consideration of various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison with compensation paid by other issuers of comparable size and nature, and the availability of financial resources. In the Board's view, there is, and has been, no need for the Company to design or implement a formal compensation program for NEOs.

Elements of NEO Compensation

As discussed above, the Company provides a Stock Option Plan to motivate NEOs by providing them with the opportunity, through stock options, to acquire an interest in the Company and benefit from the Company's growth. The Board does not employ a prescribed methodology when determining the grant or allocation of stock options to NEOs. Other than the Stock Option Plan, the Company does not offer any long term incentive plans, share compensation plans, retirement plans, pension plans, or any other such benefit programs for NEOs.

Pension Plan Benefits

No pension, retirement or deferred compensation plans, including defined contribution plans, have been instituted by the Company and none are proposed at this time.

STATEMENT OF CORPORATE GOVERNANCE

General

This section sets out the Company's approach to corporate governance pursuant to National Instrument 58-101 - *Disclosure of Corporate Governance Practices* ("**NI 58-101**"), which requires issuers to disclose their corporate governance practices, and addresses the Company's compliance with National Policy 58-201 - *Corporate Governance Guidelines* ("**NP 58-201**"), which provides guidance on corporate governance practices.

Corporate governance refers to the policies and structure of the board of directors of a company, whose members are elected by and are accountable to a company's shareholders. Corporate governance encourages establishing a reasonable degree of independence of the board of directors from executive management and the adoption of policies to ensure the board of directors recognizes the principles of good management.

Board of Directors

NI 58-101 defines "independence" with reference to the definition of independence contained in National Instrument 52-110 - *Audit Committees* ("**NI 52-110**"). A director is independent if he has no direct or indirect material relationship to the Corporation. A "material relationship" is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of the director's independent judgment. Certain types of relationships are by their nature considered to be material relationships and are specified in Section 1.4 of NI 52-110.

As at the date of this Circular, the Board consisted of three (3) directors: Allan Larmour, Kant Trivedi, and Sheri Rempel. Of the current Board, Kant Trivedi is independent. Mr. Larmour is not independent as he serves as an executive officer of the Company and Ms. Rempel is not independent as she controls a company paid professional fees by the Company for the provision of accounting and corporate secretarial services.

Mandate of the Board

The Board is elected by and accountable to the shareholders of the Company. The mandate of the Board is to continually govern the Company and to protect and enhance the assets of the Company in the long-term best interests of the Shareholders. The Board annually assesses and approves a strategic plan which takes into account, among other things, the opportunities and the identification of the principal risks of the issuer's business, and ensuring the implementation of appropriate systems to manage these risks.

Other Directorships

The following directors of the Company hold directorships in other reporting issuers as set out below:

Name of Director	Name of Other Reporting Issuer
Allan Larmour	Cloud Nine Education Group Ltd. Emergeo Solutions Worldwide Inc.

Orientation and Continuing Education

Each new director of the Company is briefed about the nature of the Company's business, its corporate strategy and current issues within the Company. New directors are encouraged to review the Company's public disclosure records as filed under its profile at www.sedar.com. Directors are also provided with access to management to better understand the operations of the Company, and to the Company's legal counsel to discuss their legal obligations as directors of the Company.

Ethical Business Conduct

The Board has adopted a formal code of business conduct and ethics (the "**Code**") applicable to directors, officers and employees of the Company to promote integrity and to deter wrongdoing with respect to the following issues:

- (a) conflicts of interest, including transactions and agreements in respect of which a director or executive officer has a material interest which must be disclosed in writing to the board of directors immediately upon becoming aware of the conflict;
- (b) protection and proper use of corporate assets and opportunities;
- (c) confidentiality of corporate information;
- (d) fair dealing with the Company's security holders, customers, suppliers, competitors and employees;
- (e) compliance with laws, rules and regulations; and
- (f) reporting of any illegal or unethical behaviour.

The Board is also required to comply with the conflict of interest provisions of the *Business Corporations Act* (British Columbia) and relevant securities regulation in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or officer has a material interest. Any interested director is required to declare the nature and extent of his interest and is not entitled to vote on any matter that is the subject of the conflict of interest.

Nomination 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.

The identification of potential candidates for nomination as directors of the Company is a function performed by the Board with assistance from the CEO as the entire management team is encouraged to participate in the identification and recruitment of new directors. Potential candidates are primarily identified through referrals by business contacts. New nominees generally must have a track record in business management, areas of strategic interest to the Company, the ability to devote the time required to carry out the obligations and responsibilities of a director and a willingness to serve in that capacity.

Compensation

The compensation of directors and the CEO is determined by the Board as a whole. Such compensation is determined after consideration of various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison with compensation paid by other issuers of comparable size and nature, and the availability of financial resources.

Directors are not currently paid any compensation for acting as directors and compensation is not contemplated at this time. Directors have been awarded incentive stock options – please refer to *STATEMENT OF EXECUTIVE COMPENSATION – Stock Options and Other Compensation Securities* on page 8. The quantity and quality of Board compensation is reviewed on an annual basis. At present, the Board is satisfied that the current compensation arrangements adequately reflect the responsibilities and risks involved in being an effective director of the Company. The number of options to be granted to any director or officer is determined by the Board as a whole, thereby providing the independent director with significant input into compensation decisions. Given the current size and limited scope of operations of the Company, the Board does not believe that a formal compensation committee is required. At such time and in the opinion of the Board, should the size and activities of the Company and the number of management employees warrant the formation of a formal compensation committee, one shall be appointed at such time.

Other Board Committees

The Board does not have any standing committees other than the Audit Committee. Please refer to the "Audit Committee" section.

Assessments

Neither the Company nor the Board has developed a formal review system to assess the performance of the directors or the Board as a whole. The contributions of individual directors are monitored by other members of the Board on an informal basis through observation.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

The Audit Committee is a standing committee of the Board, the primary function of which is to assist the Board in fulfilling its financial oversight responsibilities, which will include monitoring the quality and integrity of the Company's financial statements and the independence and performance of the Company's external auditor, acting as a liaison between the Board and the Company's external auditor, reviewing the financial information that will be publicly disclosed and reviewing all audit processes and the systems of internal controls management and the Board have established.

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 Committee Charter

The Board has adopted an Audit Committee Charter, which sets out the Audit Committee's mandate, organization, powers and responsibilities. The full text of the Audit Committee Charter is attached as Schedule "A" to this Circular.

Composition of the Audit Committee

As the Shares are listed on the Canadian Securities Exchange, the Company is categorized as a venture issuer. As a result, the Company is exempt from the requirements of Part 3 (Composition of the Audit Committee) of NI 52-110.

The Company's Audit Committee is comprised of three directors: Allan Larmour, Kant Trivedi, and Sheri Rempel. The table below sets out information with respect to the current members of the Audit Committee:

Name of Member	Independent (1)	Financially Literate (2)
Sheri Rempel, Chair ⁽³⁾	No	Yes
Allan Larmour ⁽⁴⁾	No	Yes
Kant Trivedi	Yes	Yes

- (1) A member of the Audit Committee is independent if he or she has no direct or indirect 'material relationship' with the Company. A material relationship is a relationship which could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment. Both service provided and executive officers of the Company are deemed to have a material relationship with the Company.
- (2) A member of the Audit Committee is financially literate if he has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.
- (3) Sheri Rempel controls a service provider of accounting and corporate secretarial services.
- (4) Allan Larmour is an executive officer of the Company.

Relevant Education and Experience

Each audit committee member has gained financial literacy through their years of experience serving as directors of companies and serving on other audit committees. In these positions, each member would be responsible for receiving financial information relating to their company and obtaining an understanding of the balance sheet, income statement and statement of cash flows and how these statements are integral in assessing the financial position of the Company and its operating results. Each member has significant understanding of the industry within which the Company is engaged and has an appreciation for the relevant accounting principles for that business.

Sheri Rempel: Ms. Rempel has more than 25 years of accounting and financial management experience. She started her career with public companies in 2001 and currently provides senior financial advisory services to Canadian private and public corporations, acting in officer or Controller capacities. In 2006 she founded CTB Consulting Inc. to provide comprehensive financial reporting services to public companies on the TSX, TSX Venture and Canadian Securities Exchanges. In 2017 she expanded her business as ARO Consulting Inc. to provide both financial reporting and corporate secretarial services.

Allan Larmour: Mr. Larmour is an accomplished entrepreneur with over 25 years of experience in Fortune 500 companies, start-up technology companies, international sales and business development, and executive management. He has been a strategic business planning and investment consultant since 2009, a director of EmerGeo Solutions Worldwide Inc., a public software development company, since July 2007, Chairman of the Board of SIS EmerGeo Solutions Inc., a private company providing crisis management and situational awareness software, since December 2009, Vice President – Worldwide Sales and Marketing of Eight Solutions Inc., a TSX Venture Exchange listed issuer, since October 2016, and Chief Executive Officer and a director of Cloud Nine Education Group Ltd., a Canadian Securities Exchange listed issuer, since 2017. He co-founded Mobidia Technology Inc., a private company development software and solutions for enhancing mobile data networks, and served as its VP Business Development from August 2006 to December 2009, and as its President and CEO from May 2004 to August 2006. He is a professional engineer and holds a Bachelor of Applied Science degree in electrical engineering and a Bachelor of Science degree in genetics, both from the University of British Columbia.

Kant Trivedi: Mr. Trivedi is an experienced businessman with extensive expertise in managing large-scale sales, marketing and operations, ranging from start-ups to \$11+ billion corporations in diverse industries. He has extensive experience building and managing world-class customer operations including all touch points across the customer life-cycle. Most recently he was the Chief Operating Officer of the global Customer Experience Management group at Greenwich Associates, the leading global provider of market intelligence and advisory services to the financial services industry. Prior to joining Greenwich Associates, he worked for Rogers Communications where he created and led the award-winning team accountable for all B2B customer touch points across all market segments. Mr. Trivedi holds an MBA from Queen's University, and is a member of the Canadian Association of Management Consultants. He currently sits on the board of several public companies.

Each member of the Company's Audit Committee has adequate education and experience relevant to his/her performance as an audit committee member and, in particular, the requisite education and experience that provides the member with:

- (a) an understanding of the accounting principles used by the Company to prepare its financial statements;
- (b) the ability to assess the general application of such principles in connection with the accounting for estimates, accruals and provisions;
- (c) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements or experience actively supervising individuals engaged in such activities; and
- (d) an understanding of internal controls and procedures for financial reporting.

Audit Committee Oversight

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

Reliance on Certain Exemptions

Since the commencement of the Company's most recently completed financial year, the Company has not relied on the exemptions in Sections 2.4, 6.1.1(4), 6.1.1(5), or 6.1.1(6) or Part 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. Sections 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer*), 6.1.1(5) (*Events Outside Control of Member*) and 6.1.1(6) (*Death, Incapacity or Resignation*) provide exemptions from the requirement that a majority of the members of the Company's Audit Committee must not be executive officers, employees or control persons of the Corporation or of an affiliate of the Company. Part 8 (*Exemptions*) permits a company to apply to a securities regulatory authority or regulator for an exemption from the requirements of NI 52-110 in whole or in part.

Pre-Approval Policies and Procedures

The Audit Committee has adopted the pre-approval policies and procedures set out in the Audit Committee Charter for the engagement of non-audit services.

External Auditor Service Fees (By Category)

The aggregate fees billed by the Company's external auditors for the fiscal years ended December 31, 2017, and 2016, for audit fees are as follows:

Financial Year Ending	Audit Fees ⁽¹⁾ (\$)	Audit Related Fees ⁽²⁾ (\$)	Tax Fees ⁽³⁾ (\$)	All Other Fees ⁽⁴⁾ (\$)
2017	8,500	Nil	Nil	Nil
2016	8,500	Nil	Nil	Nil

1 The aggregate audit fees billed.

2 The aggregate fees billed for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements that are not included under the heading "Audit Fees".

3 The aggregate fees billed for professional services rendered for tax compliance, tax advice and tax planning.

4 The aggregate fees billed for products and services other than as set out under the headings "Audit Fees", "Audit Related Fees" and "Tax Fees".

Exemption

During the most recently completed financial year, the Company relied on the exemption set out in section 6.1 of NI 52-110 with respect to compliance with the requirements of Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*).

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As at the date of this Circular, there was no indebtedness outstanding with any current or former Director, executive officer or employee of the Corporation or its subsidiaries which is owing to the Corporation 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 Corporation 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 Corporation, no proposed nominee for election as a Director of the Corporation 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 Corporation 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 Corporation or its subsidiaries, in relation to a securities purchase program or other program.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as stated herein, no informed person, director, executive officer, nominee for director, any person who beneficially owns, directly or indirectly, Shares carrying more than 10% of the voting rights attached to all outstanding Shares of the Corporation, nor any associate or affiliate of such persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any transactions or any proposed transactions which has materially affected or would materially affect the Corporation.

MANAGEMENT CONTRACTS

There are no management functions of the Company or its subsidiaries which are to any substantial degree performed by a person or company other than the directors or executive officers (or private companies controlled by them, either directly or indirectly) of the Company.

PARTICULARS OF MATTERS TO BE ACTED UPON

1. Presentation of Financial Statements

The audited financial statements of the Company for the financial years ended December 31, 2017, and December 31, 2016 (collectively, the “**Financial Statements**”) and the auditor’s reports thereon (the “**Auditor’s Reports**”), will be presented to Shareholders at the Meeting.

The Financial Statements, Auditor's Reports, and management’s discussion and analyses (“**MD&As**”) for the financial years ended December 31, 2017, and December 31, 2016, are available under the Company’s profile on SEDAR at www.sedar.com.

Management will review the Company’s financial results at the Meeting and Shareholders and proxyholders will be given an opportunity to discuss these results with management. **No approval or other action needs to be taken at the Meeting in respect of these documents.**

2. Fixing the Number of Directors

There are currently three directors on the Company’s board of directors. At the Meeting, it is proposed that the number of directors to be elected to hold office until the next annual meeting of Shareholders or until their successors are elected or appointed be set at three (3).

Unless otherwise directed, it is the intention of management to vote proxies IN FAVOUR of setting the number of directors to be elected at three (3).

3. Election of Directors

The board of directors (“**Board**”) of the Company is elected annually and holds office until the next annual general meeting of the shareholders or until successors are elected. The management of the Company proposes to nominate the persons listed below (the “**Proposed Nominees**”) for election as directors of the Company to serve until their successors are elected or appointed. **In the absence of instructions to the contrary, proxies given pursuant to the solicitation by the management of the Company will be voted for the Proposed Nominees in this Circular.**

MANAGEMENT DOES NOT CONTEMPLATE THAT ANY OF THE NOMINEES WILL BE UNABLE TO SERVE AS A DIRECTOR. IN THE EVENT THAT, PRIOR TO THE MEETING, ANY VACANCIES OCCUR IN THE SLATE OF NOMINEES HEREIN LISTED, IT IS INTENDED THAT DISCRETIONARY AUTHORITY SHALL BE EXERCISED BY MANAGEMENT TO VOTE THE PROXY FOR THE ELECTION OF ANY OTHER PERSON OR PERSONS AS DIRECTORS.

The following table sets out the names of the Proposed Nominees for election as a director, the province or state and country in which ordinarily resident, the period or periods during which each has served as a director, positions held in the Corporation, their present principal occupations and number of shares of the Corporation or shares of any of its subsidiaries beneficially owned by each, or controlled or directed, directly or indirectly as at the date hereof.

Pursuant to the Company’s Advance Notice Policy (the “**Policy**”), any additional director nominations for the Meeting must have been received by the Company in accordance with the provisions of the Policy. As no such nominations were received by the Company, management’s nominees for election as directors set forth below shall be the only nominees eligible to stand for election at the Meeting.

Name, Position(s) with the Company, and Province/State and Country of Residence	Principal Occupation and, IF NOT at Present an ELECTED Director, Occupation During the Past Five Years ⁽¹⁾	Period From Which Nominee Has Been Director	Number of Shares Beneficially Owned ⁽²⁾
Allan Larmour ⁽³⁾ British Columbia, Canada Interim CEO Interim CFO Director	Strategic business planning and investment consultant since 2009; Director of EmerGeo Solutions Worldwide Inc. from July 2013 – present; Vice President – Worldwide Sales and Marketing of Eight Solutions Inc. from October 2016 – present	August 29, 2013 – present	Nil

Kant Trivedi ⁽³⁾ Ontario, Canada Director	Managing Director, Chief Operating Officer, Customer Experience Management for Greenwich Associates	October 30, 2015 – present	Nil
Rana Vig ⁽⁴⁾ British Columbia, Canada Proposed Director	President, Chief Executive Officer, and Director of Lead Ventures Inc. from February 2018 – present; President, Chief Executive Officer, and Director of Blue Bay Capital Inc. from December 2017 – present; Chief Executive Officer, Chief Financial Officer, and Director of Jinhua Capital Corporation from June 2017 – present; Director of RewardStream Solutions Inc. from July 2011 – November 2017; President of Musgrove Minerals Corp. from October 2011 – April 2016; Chairman and Director of Continental Precious Minerals Inc. from March 2013 – November 2015; Chief Executive Officer of Continental Precious Minerals Inc. from November 2013 – February 2016	Not applicable	Nil

- (1) The information as to principal occupation, business or employment of director nominees is not within the knowledge of management of the Company and has been furnished by the respective nominees.
- (2) Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, as at April 5, 2018, based upon information furnished to the Company by individual Proposed Nominees. Unless otherwise indicated, such Shares are held directly. Percentage based on 11,428,162 common shares issued and outstanding as at the date of this Circular.
- (3) Member of Audit Committee of the Company
- (4) Proposed member of Audit Committee of the Company

Corporate Cease Trade Orders, Bankruptcies, Penalties or Sanctions

For purposes of the disclosure in this section, an “order” means 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; and for purposes of item (a)(i) below, specifically includes a management cease trade order which applies to directors or executive officers of a relevant company that was in effect for a period of more than 30 consecutive days whether or not the proposed director was named in the order.

Except as disclosed herein, none of the proposed directors, including any personal holding company of a proposed director:

- (a) is, as at the date of the Circular, or has been, within 10 years before the date of the Circular, a director, chief executive officer (“CEO”) or chief financial officer (“CFO”) of any company (including the Corporation) that:
- (i) was the subject, while the proposed director was acting in the capacity as director, CEO or CFO of such company, of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days; or
 - (ii) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued after the proposed director ceased to be a director, CEO or CFO but which resulted from an event that occurred while the proposed director was acting in the capacity as director, CEO or CFO of such company; or

- (b) is, as at the date of this Circular, or has been within 10 years before the date of the Circular, a director or executive officer of any company (including the Corporation) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (c) has, within the 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director; or
- (d) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (e) has been subject to any penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

Mr. Larmour was a director of EmerGeo Solutions Worldwide Inc. (“**EmerGeo**”) when it became the subject of a cease trade order issued by the British Columbia Securities Commission dated August 7, 2013, for its failure to file a comparative financial statement for the financial year ended March 31, 2013, and a management’s discussion and analysis for the period ended March 31, 2013. On November 6, 2013, EmerGeo became the subject of a cease trade order issued by the Alberta Securities Commission for its failure to file annual audited financial statements, annual management’s discussion and analysis, and certification of annual filings for the year ended March 31, 2013, and interim unaudited financial statements, interim management’s discussion and analysis, and certification of interim filings for the interim period ended June 30, 2013. As at the date hereof, both cease trade orders remain in effect.

Mr. Larmour was also a director of EmerGeo Solutions Inc., a subsidiary of EmerGeo incorporated on July 2, 2002, and in the business of providing emergency and crisis management software and services, when it filed an Assignment in Bankruptcy on February 16, 2012. The assets of EmerGeo Solutions Inc. were subsequently sold and recovered amounts paid to debtors.

4. Appointment and Remuneration of Auditor

Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, is the independent registered certified auditor of the Company and has served as such since their appointment on February 8, 2017.

Shareholders will be asked to approve the appointment of Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, as the auditor of the Company to hold office until the next Annual General Meeting of the Shareholders, or until a successor is appointed, at a remuneration to be fixed by the Board of Directors.

Management recommends the appointment of Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants as auditor of the Company, and the persons named in the enclosed form of Proxy intend to vote IN FAVOUR of such appointment at a remuneration to fixed by the Board of Directors of the Company.

5. Other Business

The Company will consider and transact such other business as may properly come before the Meeting or any adjournment or adjournments thereof. As of the date of the Circular, Management knows of no other matters to be acted upon at the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come before the Meeting the common shares represented by the proxy solicited hereby will be voted on such matter in accordance with the best judgement of the persons voting the common shares represented by the proxy.

ADDITIONAL INFORMATION

Additional information regarding the Company and its business activities is available under the Company's profile on the SEDAR website located at www.sedar.com. The Company's financial information is provided in the Company's comparative financial statements for its financial years ended December 31, 2017, and 2016. Shareholders may request copies of the Company's financial statements by contacting the Company's Interim Chief Financial Officer at Suite 610, 700 West Pender Street, Vancouver, British Columbia, V6C 1G8.

DIRECTOR APPROVAL

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

DATED at Vancouver, British Columbia, this 5th day of April, 2018.

BY ORDER OF THE BOARD

/signed/ "Allan Larmour"

Allan Larmour
Interim Chief Executive Officer
Interim Chief Financial Officer
Director

SCHEDULE "A"

NORSEMONT CAPITAL INC. (the "Company")

AUDIT COMMITTEE CHARTER

Article 1 – Mandate and Responsibilities

The Audit Committee is appointed by the board of directors of the Company (the "Board") to oversee the accounting and financial reporting process of the Company and audits of the financial statements of the Company. The Audit Committee's primary duties and responsibilities are to:

- (a) recommend to the Board the external auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company;
- (b) recommend to the Board the compensation of the external auditor;
- (c) oversee the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditor regarding financial reporting;
- (d) pre-approve all non-audit services to be provided to the Company or its subsidiaries by the Company's external auditor;
- (e) review the Company's financial statements, MD&A and annual and interim earnings press releases before the Company publicly discloses this information;
- (f) be satisfied that adequate procedures are in place for the review of all other public disclosure of financial information extracted or derived from the Company's financial statements, and to periodically assess the adequacy of those procedures;
- (g) establish procedures for:
 - (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and
 - (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters;
- (h) review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Company.

The Board and management will ensure that the Audit Committee has adequate funding to fulfill its duties and responsibilities.

Article 2 – Pre-Approval of Non-Audit Services

The Audit Committee may delegate to one or more of its members the authority to pre-approve non-audit services to be provided to the Company or its subsidiaries by the Company's external auditor. The pre-approval of non-audit services must be presented to the Audit Committee at its first scheduled meeting following such pre-approval.

The Audit Committee may satisfy its duty to pre-approve non-audit services by adopting specific policies and procedures for the engagement of the non-audit services, provided the policies and procedures are detailed as to the particular service, the Audit Committee is informed of each non-audit service and the procedures do not include delegation of the Audit Committee's responsibilities to management.

Article 3 – External Advisors

The Audit Committee has the authority to conduct any investigation appropriate to fulfilling its responsibilities, and it has direct access to the external auditors as well as anyone in the organization. The Audit Committee has the ability to retain, at the Company's expense, special legal, accounting or other consultants or experts it deems necessary in the performance of its duties.

Article 4 – External Auditors

The external auditors are ultimately accountable to the Audit Committee and the Board, as representatives of the shareholders. The external auditors will report directly to the Audit Committee.

The Audit Committee will:

- (a) review the independence and performance of the external auditors and annually recommend to the Board the nomination of the external auditors or approve any discharge of external auditors when circumstances warrant;
- (b) approve the fees and other significant compensation to be paid to the external auditors;
- (c) on an annual basis, review and discuss with the external auditors all significant relationships they have with the Company that could impair the external auditors' independence;
- (d) review the external auditors' audit plan to see that it is sufficiently detailed and covers any significant areas of concern that the Audit Committee may have;
- (e) before or after the financial statements are issued, discuss certain matters required to be communicated to audit committees in accordance with the standards established by the Canadian Institute of Chartered Accountants;
- (f) consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in the Company's financial reporting;
- (g) resolve any disagreements between management and the external auditors regarding financial reporting;

- (h) approve in advance all audit services and any non-prohibited non-audit services to be undertaken by the external auditors for the Company; and
- (i) receive from the external auditors timely reports of:
 - (i) all critical accounting policies and practises to be used;
 - (ii) all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, ramifications of the use of such alternative disclosures and treatments and the treatment preferred by the external auditors; and
 - (iii) other material written communications between the external auditors and management.

Article 5 – Legal Compliance

On at least an annual basis, the Audit Committee will review with the Company’s legal counsel any legal matters that could have a significant impact on the organization’s financial statements, the Company’s compliance with applicable laws and regulations and inquiries received from regulators or governmental agencies.

Article 6 - Complaints

Individuals are strongly encouraged to approach a member of the Audit Committee with any complaints or concerns regarding accounting, internal accounting controls or auditing matters. The Audit Committee will from time to time establish procedures for the submission, receipt and treatment of such complaints and concerns. In all cases the Audit Committee will conduct a prompt, thorough and fair examination, document the situation and, if appropriate, recommend to the Board appropriate corrective action.

To the extent practicable, all complaints will be kept confidential. The Company will not condone any retaliation for a complaint made in good faith.