

SECOVA METALS CORP.
Suite 488, 1090 West Georgia Street
Vancouver, British Columbia V6E 3V7
Telephone: (604) 506-7555

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

Take notice that the annual general meeting (the “Meeting”) of the shareholders of Secova Metals Corp. (the “Corporation”) will be held at Suite 1500 – 1055 West Georgia Street, Vancouver, British Columbia, on December 30, 2021 at 11:00 a.m., Pacific Time.

In light of the ongoing public health concerns related to COVID-19 and in order to comply with measures imposed by the federal and provincial governments, the Corporation is encouraging Shareholders and others not to attend the Meeting in person, but instead to submit their votes by proxy well in advance of the Meeting proxy deadline of 11:00 a.m. (Pacific Time) on December 28, 2021. Shareholders who wish to attend the Meeting in person must call the Vancouver office of McMillan LLP at (604) 689-9111 at least 48 hours prior to the date of the Meeting for further instructions on in-person attendance procedures.

The Corporation is offering Shareholders the option to listen and participate (but not vote) at the Meeting in real time by conference call at the following coordinates:

Dial by your location

Canada Toll Free:	1-855-244-8677
US Toll Free:	1-855-282-6330
Access Code:	95434556

As of the date of this Notice, we intend to hold the Meeting in physical face-to-face format and include a telephone conference call so shareholders can listen to the Meeting in real time. We are continuously monitoring the current coronavirus pandemic, and in light of rapidly evolving news and guidelines related to COVID-19, we ask that, in considering whether to attend the Meeting in person, Shareholders follow instructions of the Public Health Agency of Canada (<https://www.canada.ca/en/public-health/services/diseases/coronavirus-disease-covid-19.html>) and any applicable additional provincial and local health department instructions. You should not attend the Meeting in person if you are experiencing any cold or flu-like symptoms, or if you or someone with whom you have been in close contact has travelled to/from outside of Canada within the 14 days prior to the Meeting. **In order to minimize group size and respect social distancing regulations, all Shareholders are urged to vote on the matters before the Meeting by proxy, which proxy can be submitted electronically or by mail as described in the accompanying Information Circular.** We reserve the right to take any additional precautionary measures we deem appropriate in relation to the Meeting in response to further developments in respect of the COVID-19 pandemic. Should any changes to the Meeting format occur, the Corporation will announce any and all changes by way of news release, which will be filed under the Corporation’s profile at www.sedar.com. We strongly recommend you check the Corporation’s website www.secova.ca prior to the Meeting for the most current information. In the event of any changes to the Meeting format due to COVID-19, the Corporation will **not** prepare or mail amended Meeting materials.

Shareholders who intend to attend the meeting via teleconference must **submit votes by Proxy ahead of the proxy deadline of 11:00 a.m. (Pacific Time) on December 28, 2021.** Attendance by teleconference allows Shareholders to listen to, but not to vote at the Meeting.

Purpose of the Meeting

The Meeting is to be held for the following purposes:

1. to receive and consider the consolidated financial statements for the Corporation's fiscal year ended June 30, 2021, the report of the auditor thereon, and the related management discussion and analysis;
2. to elect directors of the Corporation for the ensuing year;
3. to appoint an auditor of the Corporation for the ensuing year;
4. to consider and if thought fit, to ratify, confirm and approve, by ordinary resolution, adoption of the Corporation's new 10% "rolling" Stock Option Plan, dated for reference August 6, 2021, as described in the accompanying Management Information Circular; and
5. to consider and, if thought fit, to pass an ordinary resolution, to be determined by disinterested shareholder vote, to ratify, confirm and approve amendments to the Corporation's Restricted Share Unit Plan, as described in the accompanying Management Information Circular.

A Management Information Circular accompanies this Notice, which contains details of matters to be considered at the Meeting. No other matters are contemplated, however any permitted amendment to or variation of any matter identified in this Notice may properly be considered at the Meeting. The Meeting may also consider the transaction of such other business as may properly come before the Meeting or any adjournment thereof.

Copies of the Corporation's consolidated annual audited financial statements, for the financial year ended June 30, 2021, the auditor's report thereon, and the Corporation's related Management Discussion & Analysis may be viewed on the Corporation's SEDAR profile at www.sedar.com. Printed copies are being mailed to the registered and non-registered shareholders of the Corporation, who returned last year's Financial Statements Request Form. Copies of these financial documents will be available at the Meeting, or are available on request to the Corporation.

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

An unregistered shareholder who plans to attend the Meeting must follow the instructions set out in the form of proxy or voting instruction form to ensure that the shares of such shareholder will be voted at the Meeting. If you hold your shares in a brokerage account, you are not a registered shareholder.

DATED at Vancouver, British Columbia, this 1st day of December, 2021.

BY ORDER OF THE BOARD

"P. Bradley Kitchen"

P. Bradley Kitchen
Chief Executive Officer and Director

SECOVA METALS CORP.
Suite 488, 1090 West Georgia Street
Vancouver, British Columbia V6E 3V7
Telephone: (604) 506-7555

MANAGEMENT INFORMATION CIRCULAR
as of November 30, 2021 (*except as otherwise indicated*)

MANAGEMENT SOLICITATION OF PROXIES

This Management Information Circular is furnished in connection with the solicitation of proxies by management of Secova Metals Corp. (the “Corporation”) for use at the annual general meeting (the “Meeting”) of the shareholders to be held on December 30, 2021 at the time and place for purposes set forth in the accompanying Notice of Meeting.

In this Management Information Circular, references to “the Corporation”, “we” and “our” refer to **Secova Metals Corp.** “Common Shares” means common shares without par value in the capital of the Corporation. “Beneficial Shareholders” means shareholders who do not hold Common Shares in their own name and “intermediaries” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders.

GENERAL PROXY INFORMATION

Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Corporation. The Corporation will bear all costs of this solicitation. We have arranged for intermediaries to forward the meeting materials to beneficial owners of the Common Shares held of record by those intermediaries and we may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

Appointment of Proxyholders

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

Voting by Proxyholder

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

- (a) each matter or group of matters identified therein for which a choice is not specified, other than the appointment of an auditor and the election of directors;
- (b) any amendment to or variation of any matter identified therein; and
- (c) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the management appointee acting as a proxyholder will vote in favour of each matter identified on the Proxy and, if applicable, for the nominees of management for directors and auditors as identified in the Proxy.

Registered Shareholders

Registered shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered shareholders electing to submit a proxy may do so using one of the following methods:

- (a) complete, date and sign the enclosed form of proxy and return it to the Corporation's transfer agent, Computershare Investor Services Inc. ("**Computershare**"), by fax within North America at 1-866-249-7775, outside North America at (416) 263-9524, or by mail to the 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1; or
- (b) use a touch-tone phone to transmit voting choices to a toll-free number. Registered shareholders must follow the instructions of the voice response system and refer to the enclosed proxy form for the toll-free number, the holder's account number and the proxy access number; or
- (c) log on to Computershare's website at www.investorvote.com. Registered shareholders must follow the instructions that appear on the screen and refer to the enclosed proxy form for the holder's account number and the proxy access number; and

in all cases the proxy must be received at least 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting, or the adjournment thereof, at which the proxy is to be used.

Beneficial Shareholders

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

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

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

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 to the issuers of the securities they own knowing who they are (called **NOBOs** for Non-Objecting Beneficial Owners).

In respect of the Meeting, Broadridge Financial Solutions Inc. ("**Broadridge**") will attend to mailing of the Meeting proxy materials to the beneficial holders including the NOBOs and OBOs of the Corporation. However, if the Corporation chooses to take advantage of provisions of National Instrument 54-101-*Communication with Beneficial Owners of Securities of a Reporting Issuer*, which allows the Corporation to deliver proxy-related materials directly to its NOBOs, then NOBOs would expect to receive a scannable Voting Instruction Form ("**VIF**") from Computershare, our transfer agent. VIFs are to be completed and returned to Computershare following the instructions using one of the methods detailed on the VIF. Computershare

tabulates results of VIFs received from NOBOs and provides appropriate instructions at the Meeting concerning Common Shares represented by VIFs they received prior to the Meeting.

Securityholder proxy materials are being sent to both registered and non-registered owners of the Corporation's securities. If you are a non-registered owner, and the Corporation or its agent sent these materials directly to you, your name, address and information about your holdings of securities, were obtained in accordance with applicable securities regulatory requirements from the intermediary holding securities on your behalf.

If the Corporation chooses to send these materials to you directly, the Corporation (and not the intermediary holding securities on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your VIF as specified in your request for voting instructions.

If you are an OBO, please follow the instructions of your intermediary carefully to ensure your Common Shares are voted at the Meeting.

The form of proxy supplied to you by your broker will be similar to the proxy provided to registered shareholders by the Corporation. However, its purpose is limited to instructing the intermediary on how to vote on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions Inc. ("**Broadridge**") in Canada and the United States. Broadridge mails a VIF in lieu of a proxy provided by the Corporation. The VIF will name the same persons as the Corporation's Proxy to represent you at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Corporation), different from the persons designated in the VIF, to represent your Common Shares at the Meeting, and that person may be you. To exercise this right, insert the name of your desired representative in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge following Broadridge's instructions using one of the methods detailed on the VIF. Broadridge then tabulates results of all instructions received and provides appropriate instructions concerning voting of Common Shares to be represented at the Meeting. **If you receive a VIF from Broadridge, it must be completed and returned to Broadridge, in accordance with Broadridge's instructions, well in advance of the Meeting in order to: (a) have your Common Shares voted as per your instructions, or (b) to have an alternate representative you have chosen, if any, duly appointed to attend and vote your Common Shares on your behalf at the Meeting.**

Notice to Shareholders in the United States

The solicitation of proxies involves securities of an issuer located in Canada and are being effected in accordance with the corporate laws of Canada and securities laws of the provinces of Canada. The proxy solicitation rules under the *United States Securities Exchange Act of 1934*, as amended, are not applicable to the Corporation or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws.

The enforcement by shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Corporation is incorporated under the *Business Corporations Act* (British Columbia) (the "**BCA**"), certain of its directors and its executive officers are residents of Canada and a substantial portion of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court.

Revocation of Proxies

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

- (a) sign a proxy bearing a later date or sign a valid notice of revocation, either of the foregoing to be signed by the registered shareholder or the registered shareholder's authorized attorney in writing, or, if the shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and deliver the proxy bearing a later date to Computershare, or to the address of the registered office of the Corporation at 1500 Royal Centre, 1055 West Georgia Street, PO Box 11117, Vancouver, British Columbia, V6E 4N7, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law, or
- (b) the registered shareholder may attend the Meeting in person and vote their Common Shares.

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

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

No director or executive officer of the Corporation, or any person who has held such a position since the beginning of the last completed financial year of the Corporation, nor any nominee for election as a director of the Corporation, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors and as may be set out herein.

VOTING SHARES AND PRINCIPAL SHAREHOLDERS

The board of directors (the "**Board**") of the Corporation has fixed November 30, 2021 as the record date (the "**Record Date**") for determination of persons entitled to receive notice of the Meeting. Only shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

The Common Shares were delisted from the TSX Venture Exchange on September 13, 2021 (the "**delisting**") and the Common Shares were subsequently listed on the Canadian Securities Exchange (the "**CSE**") by the acceptance of the Corporation's Filing Statement filed on September 28, 2021. The Common Shares commenced trading on CSE on October 6, 2021. As of November 30, 2021, there were 149,957,129 Common Shares issued and outstanding, each carrying the right to one vote. No group of shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Common Shares.

To the knowledge of the directors and executive officers of the Corporation, no person or corporation beneficially owned, directly or indirectly, or exercised control or direction over, Common Shares carrying more than 10% of the voting rights attached to all issued and outstanding Common Shares of the Corporation as at November 30, 2021.

FINANCIAL STATEMENTS

The audited consolidated financial statements of the Corporation for the fiscal year ended June 30, 2021, the report of the auditor thereon, and the related management discussion and analysis will be placed before the Meeting.

VOTES NECESSARY TO PASS RESOLUTIONS

A simple majority of affirmative votes cast at the Meeting is required to pass the ordinary resolutions described herein. If there are more nominees for election as directors or appointment of the Corporation's auditor than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled. If the number of nominees for election or appointment is equal to the number of vacancies to be filled, all such nominees will be declared elected or appointed by acclamation.

The resolution to ratify, confirm and approve amendment of the Corporation's Restricted Share Unit Plan is an ordinary resolution, but must be approved by a simple majority of votes of the disinterested shareholders of the Corporation in favour of the resolution. Accordingly, all votes submitted by Insiders and affiliates of Insiders of the Corporation will be removed from the vote tally on the resolution.

ELECTION OF DIRECTORS

The Articles of the Corporation approved by the shareholders to be effective upon continuance of the Corporation to the governing jurisdiction of British Columbia, under the BCA, provide that the number of directors of the Corporation will be set by a resolution of the Board. The Board has determined the number of director positions on the Board is currently set at three, and accordingly, there will be three directors elected at the Meeting. The term of office of each of the three current directors will end at the conclusion of the Meeting. Unless the director's office is vacated earlier in accordance with the provisions of the BCA, each director elected will hold office until the conclusion of the next annual general meeting of the Corporation, or if no director is then elected, until a successor is elected.

The following table sets out the names of management's three nominees for election as director, all major offices and positions with the Corporation and any of its significant affiliates each now holds, the period of time during which each has been a director of the Corporation and the number of Common Shares of the Corporation beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at November 30, 2021.

Name of Nominee; Current Position with the Corporation and Province or State and Country of Residence	Position with and Name and Principal Business of each Corporation / Employer	Period as a Director of the Corporation	Common Shares Beneficially Owned or Controlled⁽¹⁾
P. Bradley Kitchen ⁽²⁾ Chief Executive Officer, President, Corporate Secretary and Director British Columbia, Canada	<i>See: Occupation, Business or Employment of Director Nominees</i>	Since April 1, 2015	4,525,302
Vikas Ranjan ⁽³⁾ Director Ontario, Canada	<i>See: Occupation, Business or Employment of Director Nominees</i>	Since July 19, 2021	1,900,000
Sheng-Chieh (Jack) Huang ⁽⁴⁾ Director Nominee, British Columbia, Canada	<i>See: Occupation, Business or Employment of Director Nominees</i>	Since February 17, 2021	2,000,000

Notes:

- (1) The information as to Common Shares beneficially owned or controlled is not within the knowledge of management of the Corporation and has been furnished by the respective director nominees.
- (2) Mr. Kitchen is a member of the Audit Committee.
- (3) Mr. Ranjan was appointed director by the Board on July 19, 2021. Mr. Ranjan is an independent member and the Chairman of the Audit Committee.
- (4) Mr. Huang is an independent member of the Audit Committee.

None of the proposed nominees for election as a director of the Corporation are proposed for election pursuant to any arrangement or understanding between the nominee and any other person, except the directors and senior officers of the Corporation acting solely in such capacity.

Occupation, Business or Employment of Director Nominees

The following disclosure sets out each nominee's principal occupation, business or employment within the five preceding years. The information as to principal occupation, business or employment is not within the knowledge of management of the Corporation and has been provided by each respective nominee.

P. Bradley Kitchen – President, Chief Executive Officer, Corporate Secretary, Director, and member of the Audit Committee

Mr. Kitchen is the Chief Executive Officer, the Corporate Secretary and a director of the Corporation. Mr. Kitchen acted as interim Chief Financial Officer of the Corporation until March 5, 2021 when Rebecca Ong was appointed to the position. In his capacity as Chief Executive Officer, his responsibilities include assessing, acquiring and exploration of primarily gold resource properties in the province of Quebec. His responsibilities also include raising the capital required to fund the Corporation's operations. As Corporate Secretary, Mr. Kitchen is responsible for maintaining the Corporation's ongoing corporate responsibilities. As a director of the Corporation, Mr. Kitchen's responsibilities are those typical of a director of a public company.

Mr. Kitchen has a B.Ap.Sc. (Civil Engineering) Degree from the University of British Columbia and a Master of Business Administration degree from McGill University in Montreal.

Mr. Kitchen has a 25-year record of investment banking and heading up corporations, which included his responsibility for all operations and closing structured financings for primarily resource-based small, medium, and large private and public companies. He acquired extensive knowledge of resource exploration and development over the last 15 years working in the mining and oil and gas industries. As a result, Mr. Kitchen has significant experience in mergers and acquisitions, public listings, all forms of equity and debt markets, derivatives, interest rate sensitive products and micro-cap financings. He has structured financings utilizing traditional capital market products to match corporate needs. He has a detailed knowledge of regulatory, security and tax issues, cross-border financings and market influences with which he has addressed the business challenges of issuers and investors. He has worked as both a leader and a team player in critical corporate situations to generate synergies, create corporate successes and achieve set targets and goals. Mr. Kitchen is an excellent motivator and communicator who enjoys working with teams and public speaking. The majority of Mr. Kitchen's employment over the last five (5) years has been with the Corporation where he has been engaged as President and CEO helping the Corporation to assess, acquire, fund and explore primarily gold resource projects in the province of Quebec.

Vikas Ranjan – Director and Chair of the Audit Committee

Mr. Ranjan is a director of the Corporation. In this capacity, Mr. Ranjan's responsibilities are those typical of a director of a public company. He is also the Chair of the Audit Committee.

Mr. Ranjan is a management professional with an MBA in Finance from McGill University, Montreal, Canada. His background includes over 25 years experience in diverse areas of finance, capital markets, entrepreneurship and investing. Mr. Ranjan's principal occupation is being the President of Gravitas Financial Inc., which position he has held since July 2015.

Mr. Ranjan has been involved in launching several public and private enterprises in the areas of capital markets and growth investing. He is a co-founder of Gravitas Group of companies and his experience encompasses working as a capital markets and finance executive with an exposure to the resource industry. He has also previously acted as a research analyst covering the resource industry. Mr. Ranjan currently serves as a director on the boards of the following public companies: Gravitas Financial Inc. (CSE:GFI); The Mint Corporation

(TSXV:MIT); ALSET CAPITAL INC. (NEX:KSUM.H); Carl Data Solutions Inc. (CSE:CRL); and Must Capital Inc. (NEX:MUST.H).

Sheng-Chieh (Jack) Huang – Director and member of the Audit Committee

Mr. Huang is a director of the Corporation. In this capacity, Mr. Huang's responsibilities are those typical of a director of a public company. Mr. Huang is also a designated Chartered Professional Accountant (CPA) with experience in assurance, tax, financial planning, and pharmaceutical science. He holds a Master degree in organic chemistry from the University of Washington.

Mr. Huang is currently the principal at Jack Huang CPA which offers services in financial and tax planning with focus on corporate reorganization and estate planning. Prior to his current role, Mr. Huang was employed as a tax manager at Martin & Henry, Chartered Professional Accountants, from September 2012 to February 2018. Mr. Huang's expertise as owner of his own accounting firm and his previous experience of being on the board of other public companies will provide Secova with the expertise and ability to direct the Board on all matters relating to ongoing financial reporting and corporate governance.

Cease Trade Orders and Bankruptcy

Except as set out below, no proposed director is, as at the date of this Management Information Circular, or has been, within ten (10) years before the date of this Management Information Circular, a director, chief executive officer or chief financial officer of any company (including the Corporation in respect of which this Management Information Circular is being prepared) that:

- (a) was subject to a cease trade or similar order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) was subject to a cease trade or similar order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

P. Bradley Kitchen was the CEO and the CFO of the Corporation during the time that the BCSC issued the CTO on December 30, 2019, for failure to file the 2019 Financial Statements. The Corporation filed the 2019 Financial Statements on December 16, 2020 and the CTO was revoked on February 17, 2021.

Mr. Kitchen was also the CEO and the CFO of the Corporation when a management cease trade order was issued against the CEO and the CFO of the Corporation in connection with the Corporation's failure to file the 2019 Financial Statements. The management cease trade order was issued by the BCSC against Mr. Kitchen on October 30, 2019 and was revoked by the BCSC on February 18, 2021 after the Corporation filed the 2019 Financial Statements.

Vikas Ranjan was a director and the President of Gravitas Financial Inc. when the Ontario Securities Commission issued a cease trade order against Gravitas Financial Inc. on May 6, 2019 for failing to file its annual financial statements, management's discussion and analysis and related certificates for the year ended December 31, 2018. Gravitas Financial Inc. filed its annual financial statements, management's discussion and analysis and related certificates for the year ended December 31, 2018 on May 21, 2019 and the cease trade order was revoked by the Ontario Securities Commission on May 22, 2019. Mr. Ranjan also held these positions when the Ontario Securities Commission issued a cease trade order against Gravitas Financial Inc. on June 5, 2019 for its failure to file its interim financial statements, management's discussion and analysis and related certificates for the period ended March 31, 2019. Gravitas Financial Inc. filed its interim financial statements, management's discussion and analysis and related certificates for the period ended March 31, 2019 on June 24, 2019 and the Ontario Securities Commission revoked the cease trade order on June 26, 2019.

Vikas Ranjan became a director of ALSET CAPITAL INC. (formerly ProSmart Enterprises Inc.) in March 2020, at which time ALSET CAPITAL INC. had a cease trade order issued against it by the BCSC and the Ontario Securities Commission for failing to file its annual financial statements, management's discussion and analysis and related certificates for the year ended September 30, 2018. The cease trade order was issued on February 1, 2019. ALSET CAPITAL INC. filed its annual financial statements, management's discussion and analysis and related certificates for the year ended September 30, 2018 on November 16, 2020, and the BCSC and the Ontario Securities Commission revoked the cease trade order on November 27, 2020.

No proposed director is, as at the date of this Management Information Circular, or has been, within ten (10) years before the date of this Management Information Circular, a director or executive officer of any company (including the Corporation in respect of which this Management Information Circular is being prepared) 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 of trustee appointed to hold its assets.

No proposed director has, within the ten (10) years before the date of this Management Information 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.

Penalties and Sanctions

No proposed director of the Corporation 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 has been subject to any other 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.

APPOINTMENT OF AUDITOR

Davidson & Company LLP, Chartered Accountants, Suite 1200 – 609 Granville Street, Vancouver, British Columbia will be nominated at the Meeting for appointment as auditor of the Corporation at a remuneration to be fixed by the directors.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

National Instrument 52-110 – *Audit Committees* (“NI 52-110”) of the Canadian Securities Administrators requires the Corporation, as a venture issuer, to disclose annually in its Management Information Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor, as set forth below.

The Audit Committee's Charter

The Audit Committee has a charter, a copy of which is attached as Schedule “A” to the Management Information Circular for the Corporation's 2012 annual and special meeting, which was filed on October 12, 2012 under the Corporation's profile at www.sedar.com.

Composition of the Audit Committee

The members of the Audit Committee are currently P. Bradley Kitchen, Vikas Ranjan (Chair) and Sheng-Chieh (Jack) Huang. Vikas Ranjan and Sheng-Chieh (Jack) Huang are the independent members of the Audit Committee as defined under section 1.4 of NI 52-110. Bradley Kitchen is President and CEO of the Corporation

and is therefore a non-independent member of the Audit Committee. All Audit Committee members are financially literate as required under section 1.6 of NI 52-110.

Relevant Education and Experience

See disclosure under heading “Occupation, Business or Employment of Director Nominees” for relevant education and experience for each member of the Audit Committee.

Each member of the audit committee has:

- (a) an understanding of the accounting principles used by the issuer to prepare its financial statements, and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;
- (b) 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 issuer’s financial statements, or experience actively supervising individuals engaged in such activities; and
- (c) an understanding of internal controls and procedures for financial reporting.

Audit Committee Oversight

The Audit Committee has not made any recommendations to nominate or compensate any auditor other than Davidson & Company LLP, Chartered Professional Accountants.

Reliance on Certain Exemptions

The Corporation has not relied on any exemptions under section 2.4 *De Minimis Non-Audit Services* of NI 52-110 or an exemption granted under Part 8 (*Exemptions*) of NI 52-110, during its most recently completed financial year.

Pre-Approval Policies and Procedures

Effective October 5, 2012, the Corporation adopted specific policies and procedures for the engagement of non-audit services in its Audit Committee Charter. Pursuant to section 4.4 of the Audit Committee Charter, all non-audit services (being services other than services rendered for the audit and review of the financial statements or services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements) which are proposed to be provided by the external auditors to the Corporation or any subsidiary of the Corporation shall be subject to the prior approval of the Audit Committee. The Audit Committee may delegate to one or more independent members of the Audit Committee the authority to approve non-audit services, provided any non-audit services approved in this manner must be presented to the Audit Committee at its next scheduled meeting. The Audit Committee may satisfy the requirement for the pre-approval of non-audit services if: (i) the aggregate amount of all non-audit services that were non-pre-approved is reasonably expected to constitute no more than 5% of the total amount of fees paid by the Corporation to the external auditor during the fiscal year in which the services are provided; or (ii) the services are brought to the attention of the Audit Committee and approved, prior to completion of the audit, by the Audit Committee or by one or more of its members to whom authority to grant such approvals has been delegated.

External Auditor Service Fees

The Audit Committee has reviewed the nature and amount of the non-audited services provided by Davidson & Company LLP, Chartered Professional Accountants to the Corporation to ensure auditor independence. Fees

incurred with Davidson & Company LLP, Chartered Professional Accountants for audit and non-audit services in fiscal years ended June 30, 2021 and 2020 for audit fees are outlined in the following table:

Nature of Services	June 30, 2021	June 30, 2020
Audit Fees ⁽¹⁾	\$30,500 ⁽⁵⁾	\$30,000
Audit-Related Fees ⁽²⁾	Nil	Nil
Tax Fees ⁽³⁾	Nil	Nil
All Other Fees ⁽⁴⁾	Nil	Nil
Total	\$30,500 ⁽⁵⁾	\$30,000

Notes:

- (1) “Audit Fees” include fees necessary to perform the annual audit and quarterly reviews of the Corporation’s consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) “Audit-Related Fees” includes services traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) “Tax Fees” include fees for all tax services other than those included in “Audit Fees” and “Audit-Related Fees”. This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) “All Other Fees” include all other non-audit services.
- (5) Amount of Audit Fees shown for June 30, 2021 is an estimate.

Exemption

The Corporation is a venture issuer and is therefore relying upon the exemption in section 6.1 of NI 52-110 with respect to Parts 3 – *Composition of the Audit Committee* and 5 – *Reporting Obligations*.

CORPORATE GOVERNANCE

General

Corporate governance refers to the policies and structure of the board of directors of a corporation, whose members are elected by and are accountable to the shareholders of a corporation. 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. The Board is committed to sound corporate governance practices, as such practices are both in the interests of shareholders and help to contribute to effective and efficient decision-making.

Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with 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 a director’s independent judgment.

The Board meets formally on an as needed basis to review and discuss the Corporation’s business activities, and to consider and, if thought fit, approve matters presented to the Board for approval, and to provide guidance to management. In addition, management informally provides updates to the Board at least once per quarter between formal meetings. In general, management consults with the Board when deemed appropriate to keep it informed regarding the Corporation’s affairs.

The Board facilitates the exercise of independent supervision over management through these various meetings and through committees of the Board. At present, the Board has an Audit Committee. When necessary, the Board will strike a special committee of independent directors to deal with matters requiring independence. The composition of the Board is such that the independent directors have significant experience in business affairs

and, as a result, these directors are able to provide significant and valuable independent supervision over management.

In the event of a conflict of interest at a meeting of the Board, the conflicted director will in accordance with corporate law and in accordance with his fiduciary obligations as a director of the Corporation, disclose the nature and extent of his interest to the meeting and abstain from voting on or against the approval of such participation.

Currently, the independent members of the Board are Vikas Ranjan and Sheng-Chieh (Jack) Huang. The non-independent member of the Board is P. Bradley Kitchen, who is an officer of the Corporation.

Directorships

Mr. Ranjan currently serves as a director on the boards of the following public companies: Gravitas Financial Inc. (CSE:GFI); The Mint Corporation (TSXV:MIT); ALSET CAPITAL INC. (NEX:KSUM.H); Carl Data Solutions Inc. (CSE:CRL); and Must Capital Inc. (NEX:MUST.H).

Neither of the other directors are currently serving on the board of any another reporting company or equivalent.

Orientation and Continuing Education

When new directors are appointed, they receive orientation, commensurate with their previous experience, on the Corporation's industry, business and operations and the responsibilities of directors. Board meetings may also include presentations by the Corporation's management and employees to give the directors additional insight into the Corporation's business.

Ethical Business Conduct

The Board is of the view that the fiduciary duties placed on individual directors by the Corporation's governing corporate legislation and the common law, and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest, have been sufficient to ensure that the Board operates independently of management and in the best interests of the Corporation.

Nomination of Directors

The Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of views and experience. The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole.

Compensation

The Board, as a whole, annually reviews and determines compensation for the directors and its Chief Executive Officer and Chief Financial Officer.

Other Board Committees

The Board has no committees other than the Audit Committee.

Assessments

The Board regularly monitors the adequacy of information given to directors, communication between the Board and management, and the strategic direction and processes of the Board and the Audit Committee.

STATEMENT OF EXECUTIVE COMPENSATION

The following information is provided as required under *Statement of Executive Compensation – Venture Issuer*, Form 51-102F6V (the “F6V”), as such form is defined in NI 51-102 and relates to the Corporation’s financial years ended June 30, 2021 and June 30, 2020.

All currency references in this F6V are expressed in Canadian Dollars unless otherwise specified.

Named Executive Officer

In this section “Named Executive Officer” (“NEO”) means any individual who, during the Corporation’s financial year ended June 30, 2021 was:

- a) an individual who, in respect of the Corporation, during any part of the most recently completed financial year, served as chief executive officer, including an individual performing functions similar to a chief executive officer (“CEO”);
- b) an individual who, in respect of the Corporation, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing functions similar to a chief financial officer (“CFO”);
- c) in respect of the Corporation and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than C\$150,000 for that financial year; and
- d) an individual who would be a NEO under paragraph (c) but for the fact that the individual was not an executive officer of the Corporation or any of its subsidiaries, and was not acting in a similar capacity, at the end of the Corporation’s financial year ended June 30, 2021.

Compensation Discussion and Analysis

The Board has not considered the implications of the risks associated with the Corporation’s compensation program. Once the Corporation achieves intends to formalize its compensation policies and practices and will take into consideration the implications of the risks associated with the Corporation’s compensation program and how it might mitigate those risks.

The Corporation has not adopted a policy restricting its executive officers or directors from purchasing financial instruments that are designated to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by its executive officers or directors. To the knowledge of the Corporation, none of the executive officers or directors have purchased such financial instruments.

Philosophy and Objectives

The Corporation is a natural resource corporation engaged in the acquisition and exploration of resource properties. The compensation program for the senior management of the Corporation is designed within this context with a view that the level and form of compensation achieves certain objectives, including:

- (a) attracting and retaining qualified executives;
- (b) motivating the short and long-term performance of these executives; and
- (c) better aligning their interests with those of the Corporation’s shareholders.

In compensating its senior management, the Corporation has employed a combination of base salary and equity participation through its share option and restricted share unit plans. Recommendations for senior management compensation are presented to the Board for review.

Base Salary

In the Board's view, paying base salaries which are reasonable in relation to the level of service expected while remaining competitive in the markets in which the Corporation operates is a first step to attracting and retaining qualified and effective executives.

Bonus Incentive Compensation

The Corporation's objective is to achieve certain strategic objectives and milestones. The Board will consider executive bonus compensation dependent upon the Corporation meeting those strategic objectives and milestones and sufficient cash resources being available for the granting of bonuses. The Board approves executive bonus compensation dependent upon compensation levels based on recommendations of the Chief Executive Officer.

Equity Participation

The Corporation believes that encouraging its executives and employees to become shareholders is the best way of aligning their interests with those of its shareholders. Equity participation is accomplished through the Corporation's share option and restricted share unit plans. Stock options and restricted share units are granted to executives and employees taking into account a number of factors, including the amount and term of options previously granted, base salary and bonuses and competitive factors. The amounts and terms of options and restricted share units granted are determined by the Board based on recommendations put forward by the CEO. Due to the Corporation's limited financial resources, the Corporation emphasises the provision of option and restricted share unit grants to maintain executive motivation.

Actions, Decisions or Policies Made after June 30, 2021

- Vikas Ranjan was appointed to the Board on July 19, 2021. See *Election of Directors* above.
- Options and RSUs were granted to directors and officers and employees of the Corporation on October 6, 2021. See *Stock Options and other compensation securities* below.

Option-Based Awards and Share-Based Awards

The Corporation has a stock option plan in place, which was established to provide incentive to qualified parties to increase their proprietary interest in the Corporation and thereby encourage their continuing association with the Corporation. Until the delisting of the Common Shares, the Corporation had a 10% rolling stock option plan (the "**2020 Option Plan**") in place, which was adopted by the Board on November 20, 2020, and was subsequently approved by the Shareholders on December 18, 2020. In preparation for the delisting and the Corporation's new listing on CSE, to align its incentive share compensation regime with current CSE policies, the Board approved the adoption of a new 10% rolling stock option plan (the "**Option Plan**") on August 6, 2021 to replace the 2020 Option Plan.

The Corporation also has a Restricted Share Unit Plan (the "**RSU Plan**") in place, dated for reference December 18, 2020, as an alternative to stock options as a means of compensating directors, officers and consultants of the Corporation. Pursuant to the RSU Plan a maximum of 7,000,000 Restricted Share Units ("**RSUs**") may be awarded and, at the date hereof, all 7,000,000 RSUs have been awarded and converted to Common Shares. Accordingly, there are no RSUs remaining available pursuant to the RSU Plan until the maximum number of RSUs can be increased. At the Meeting the Corporation will seek shareholder approval, by

a vote of the disinterested shareholders, to increase by 12,000,000 the maximum number of RSUs available to be awarded pursuant to the RSU Plan to an aggregate total of 19,000,000 RSUs.

Management makes proposals to the Board of grants of stock options and awards of RSUs based on such criteria as performance, previous grants and hiring incentives. All option grants and RSU awards require approval of the Board. The stock option plan and the RSU Plan are administered by the Board, or a Committee of the Board, or a Board appointed administrator, and each of the Option Plan and the RSU Plan provide that options granted and RSUs awarded will be issued to directors, officers, or *bona fide* employees or consultants of the Corporation or a subsidiary of the Corporation.

Summary of Compensation

P. Bradley Kitchen, CEO and Director; Rebecca Ong, CFO, Shang-Chieh (Jack) Huang, Director; Donald Fuller, former Director and Daniel Denis, former Director are each an NEO and/or Director of the Corporation for the purposes of the following disclosure.

The compensation paid to the NEOs and Directors during the Corporation's two most recent fiscal years ended June 30, 2021, and June 30, 2020 is set out below and expressed in Canadian dollars unless noted otherwise.

Table of compensation excluding compensation securities							
Name and Principal Position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees ⁽⁵⁾ (\$)	Value of Perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
P. Bradley Kitchen ⁽¹⁾ CEO and Director	2021	202,500	100,000	30,000	Nil	20,000	352,500
	2020	180,000	Nil	30,000	Nil	Nil	210,000
Rebecca Ong ⁽²⁾ CFO	2021	67,078	Nil	Nil	Nil	Nil	67,078
Sheng-Chieh Huang ⁽³⁾ Director	2021	Nil	Nil	12,500	Nil	Nil	12,500
Donald Fuller ⁽⁴⁾ Former Director	2021	Nil	Nil	30,000	Nil	Nil	30,000
	2020	Nil	Nil	30,000	Nil	Nil	30,000
Daniel Denis ⁽⁵⁾ Former Director	2020	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) P. Bradley Kitchen was appointed CEO, President and Chairman of the Board on April 1, 2015. Mr. Kitchen has been on the Board of Directors since April 1, 2015 and has been elected at each subsequent annual general meeting. Mr. Kitchen assumed the position of Interim CFO in January 2019 and resigned as interim CFO on March 5, 2021.
- (2) Ms. Ong was appointed CFO on March 5, 2021.
- (3) Mr. Sheng-Chieh (Jack) Huang was elected to the Board on December 18, 2020 but only consented to act as director effective February 17, 2021.
- (4) Mr. Donald Fuller was first appointed to the Board on February 22, 2018, and he resigned as Director on July 19, 2021. Mr. Fuller remains a consultant of the Corporation. Thus he qualifies for grant of Options and award of RSUs (see: *Stock Options and other compensation securities*).
- (5) Mr. Daniel Denis was appointed to the Board on February 5, 2019 and ceased to act as a director effective October 2, 2019.

Incentive Plan Awards

Stock Options and other compensation securities

There were no compensation securities of the Corporation issued to any NEO or Director of the Corporation for services provided or to be provided, directly or indirectly, to the Corporation or any of its subsidiaries during the financial year ended June 30, 2021. Nor were there any previously granted compensation securities exercised,

during the financial years ended June 30, 2021 and June 30, 2020. There were, however, Options granted and RSUs awarded following the June 30, 2021 financial year end.

Currently there are 6,500,000 Options granted and 7,000,000 RSUs awarded pursuant to equity incentive plans of the Corporation following the June 30, 2021 financial year end, all granted on October 6, 2021, as follows:

Name	Options (#)	Exercise Price (\$)	Expiry Date mm/dd/yyyy	RSUs (#)
P. Bradley Kitchen CEO and Director	1,500,000	0.15	10/05/2026	4,500,000
Rebecca Ong CFO	1,300,000	0.15	10/05/2026	300,000
Sheng-Chieh Huang Director	1,000,000 250,000	0.15 0.15	10/05/2023 10/05/2026	Nil
Vikas Ranjan Director	1,500,000	0.15	10/05/2026	900,000
Donald Fuller Former Director	250,000	0.15	10/05/2022	400,000

Pension Plan Benefits

The Corporation has no pension plan for its directors, officers or employees.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

As at June 30, 2021, the only equity compensation plans which the Corporation had in place were the Corporation's 2020 Share Option Plan and the RSU Plan. See heading "*Option-Based Awards and Share-Based Awards*".

The following table sets out equity compensation plan information as at the Corporation's June 30, 2021 financial year end. All outstanding compensation securities expired unexercised.

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	Nil	Nil	8,673,712
Equity compensation plans not approved by securityholders	Nil	Nil	Nil
Total - 2021	Nil	N/A	8,673,712

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No directors, proposed nominees for election as directors, executive officers or their respective associates or affiliates, or other management of the Corporation were indebted to the Corporation as of the end of the most recently completed financial year or as at the date hereof, except for amounts due from Mr. Kitchen, the CEO as at June 30, 2021 which amounts were settled as at the date hereof.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

To the knowledge of management of the Corporation, no informed person (a director, officer or holder of 10% or more of the Common Shares) or nominee for election as a director of the Corporation or any associate or affiliate of any informed person or proposed director had any interest in any transaction since the

commencement of the Corporation's most recently completed financial year which has materially affected or would materially affect the Corporation or any of its subsidiaries.

MANAGEMENT CONTRACTS

There are no management functions of the Corporation, which are to any substantial degree performed by a person or company other than the directors or executive officers of the Corporation.

PARTICULARS OF MATTER TO BE ACTED UPON

A. Ratification and Approval of Adoption of New 2021 Option Plan

Until listing of the Common Shares on the Canadian Securities Exchange (the "CSE") on September 28, 2021, the Corporation had a 10% rolling stock option plan (see *Option-Based Awards and Share-Based Awards* above) in place, which was approved by the Shareholders on December 18, 2020. In preparation for listing the Common Shares on the CSE, to align the Corporation's incentive share compensation regime with current CSE policies, the Board approved adoption of a new 10% rolling stock option plan (the "**Option Plan**") on August 6, 2021 to replace the 2020 Option Plan.

At November 30, 2021, there were 149,957,129 Common Shares issued and outstanding. Accordingly, under the current Option Plan, together with all of the Corporation's share compensation arrangements, the Corporation has the authority to grant options to purchase up to a total of 14,995,712 Common Shares. At the date of this Information Circular, there are 6,500,000 options outstanding pursuant to the Option Plan.

Although not required pursuant to CSE policy, it is considered good practice for the Corporation to obtain Shareholder approval of the Option Plan. Accordingly, Shareholders will be asked to ratify and approve adoption of the Option Plan at the Meeting.

The following information is intended as a brief description of the Option Plan and is qualified in its entirety by the full text of the Option Plan, a copy of which is filed together with the Meeting proxy materials under the Corporation's SEDAR profile at www.sedar.com. Capitalized but undefined terms used below have the meaning ascribed to such terms in the Option Plan.

The purpose of the Option Plan is to assist the Corporation in attracting, retaining and motivating directors, officers, employees and consultants of the Corporation, and to encourage such individuals to acquire Common Shares of the Corporation as long term investments.

Administration of the Option Plan

The Option Plan is administered by the Board, a special committee of the Board (the "**Committee**") or by an administrator appointed by the Board or the Committee (the "**Administrator**") either of which will have full and final authority with respect to the grant of all Options thereunder. Options may be granted under the Option Plan to such directors, officers, employees or consultants of the Corporation, as the Board, the Committee or the Administrator may from time to time designate.

Number of Common Shares Reserved

Subject to adjustment as provided for in the Stock Option Plan, the aggregate number of Common Shares available for purchase pursuant to exercise of Options granted under the Option Plan will not exceed 10% of the number of Common Shares which are issued and outstanding on the particular date of grant. If any Option expires or otherwise terminates for any reason without having been exercised in full, the number of Common Shares in respect of such expired or terminated Option shall again be available for the purposes of granting Options pursuant to the Option Plan.

Exercise Price

The exercise price at which an Option holder may purchase a Common Share upon the exercise of an Option shall be determined by the Board, the Committee or the Administrator, as applicable, and shall be set out in the Option certificate (an “**Option Certificate**”) issued in respect of the Option. The exercise price shall not be less than the price determined in accordance with CSE policies while the Corporation’s Common Shares are listed on the CSE.

Maximum Term of Options

The term of any Option granted under the Option Plan (the “**Term**”) shall be determined by the Board, the Committee or the Administrator, as applicable, at the time the Option is granted but, subject to earlier termination in the event of termination, or in the event of death or disability of the Option holder. In the event of death or disability, the Option shall be exercisable by the Personal Representative of the Option Holder on or before the date which is the earlier of one year following the date of death, or the date of termination due to disability, and the applicable expiry date of the Option. Options granted under the Option Plan are not transferable or assignable other than by will or other testamentary instrument or pursuant to the laws of succession.

Amendment or Cancellation of Options

The terms of an Option may not be amended once issued. If an Option is cancelled prior to its expiry date, the Corporation must post notice of the cancellation and shall not grant new Options to the same person until 30 days have elapsed from the date of cancellation.

Termination

Subject to such other terms or conditions that may be attached to Options granted under the Option Plan, an Option holder may exercise an Option in whole or in part at any time and from time to time during the Term. Any Option or part thereof not exercised within the Term shall terminate and become null, void and of no effect as of the date of expiry of the Option. The expiry date of an Option shall be the date so fixed by the Committee at the time the Option is granted as set out in the Option Certificate or, if no such date is set out in for the Option Certificate the applicable circumstances, the date established, if applicable, in paragraphs (a) or (b) below or in the event of death or disability (as discussed above under “*Maximum Term of Options*”) or in the event of certain triggering events occurring, as provided for under the Stock Option Plan:

- (a) *Ceasing to Hold Office* - In the event that the Option holder holds his or her Option as an executive and such Option holder ceases to hold such position other than by reason of death or disability, the expiry date of the Option shall be, unless otherwise determined by the Committee, the Board or the Administrator, as applicable and expressly provided for in the Option Certificate, the 30th day following the date the Option holder ceases to hold such position unless the Option holder ceases to hold such position as a result of:
- (i) ceasing to meet the qualifications set forth in the corporate legislation applicable to the Corporation;
 - (ii) a special resolution having been passed by the Shareholders of the Corporation removing the Option holder as a director of the Corporation or any subsidiary; or
 - (iii) an order made by any regulatory authority having jurisdiction to so order;

in which case the expiry date shall be the date the Option holder ceases to hold such position; or

- (b) *Ceasing to be Employed or Engaged* - In the event that the Option holder holds his or her Option as an employee or consultant and such Option holder ceases to hold such position other than by reason of death

or disability, the expiry date of the Option shall be, unless otherwise determined by the Committee, the Board or the Administrator, as applicable, and expressly provided for in the Option Certificate, the 30th day following the date the Option holder ceases to hold such position unless the Option holder cease to hold such position as a result of:

- (i) termination for cause;
- (ii) resigning or terminating his or her position; or
- (iii) an order made by any regulatory authority having jurisdiction to so order;

in which case the expiry date shall be the date the Option holder ceases to hold such position.

In the event that the Option holder ceases to hold the position of executive, employee or consultant for which the Option was originally granted, but comes to hold a different position as an executive, employee or consultant prior to the expiry of the Option, the Committee, the Board or the Administrator, as applicable, may, in its sole discretion, choose to permit the Option to stay in place for that Option holder with such Option then to be treated as being held by that Option holder in his or her new position and such will not be considered to be an amendment to the Option in question requiring the consent of the Option holder. Notwithstanding anything else contained in the Stock Option Plan, in no case will an Option be exercisable later than the expiry date of the Option.

Shareholder Approval

At the Meeting, the Shareholders will be asked to consider and, if deemed appropriate, to vote on the ordinary resolution to ratify, confirm and approve adoption of the Option Plan as follows:

“**RESOLVED** as an ordinary resolution, that:

1. Adoption by the Corporation of the Stock Option Plan dated for reference August 6, 2021, be and is hereby ratified, confirmed and approved; and
2. any one or more of the directors or officers of the Corporation be authorized to perform all such acts, deeds, and things and execute, under the corporate seal of the Corporation or otherwise, all such documents as may be required to give effect to this resolution.”

This ordinary resolution requires approval by a simple majority of the votes cast on the resolution at the Meeting, by Shareholders present in person or by proxy.

The Board unanimously recommends shareholders vote FOR the ordinary resolution to approve the Option Plan.

The persons named in the Proxy intend to cast the votes received in favour of management FOR the Option Plan unless the shareholder has specified in the Proxy that his or her Common Shares are to be voted against such resolution.

B. Amendment of Restricted Share Unit Plan

On November 20, 2020, the Board adopted a fixed maximum number restricted share unit plan dated for reference December 18, 2020 (the “**RSU Plan**”), which is designed to provide certain Directors, Officers, Employees, and Consultants (each as defined in the RSU Plan, and each referred to as an “**Eligible Person**”) of the Corporation with the opportunity to acquire restricted share units (“**RSUs**”) of the Corporation. The purpose of the RSU Plan is to allow for certain discretionary bonuses and similar awards as an incentive and reward for Eligible Persons related to the achievement of long-term financial and strategic objectives of the Corporation

and the resulting increases in Shareholder value. Further, the RSU Plan is intended to promote a greater alignment of the interests of Shareholders and the selected Eligible Persons by providing an opportunity to participate in increases in the value of the Corporation.

A copy of the RSU plan is filed under the Corporation's SEDAR profile at www.sedar.com. Capitalized but undefined terms used below have the meaning ascribed to such terms in the RSU Plan.

The RSU Plan currently allows the Corporation to grant RSUs awarding up to a maximum number of 7,000,000 Common Shares (“**Maximum RSU limit**”), pursuant and subject to the terms and conditions of the RSU Plan. However, the maximum number of Common Shares issuable, pursuant to all Share Compensation Arrangements at any time, shall not exceed 10% of the total number of issued and outstanding Common Shares. Vested RSUs may be exercised by any holder of RSUs to receive an award payout of either: (a) one Common Share of the Corporation for each whole vested RSU; or (b) a cash amount equal to the Vesting Date Value as at the Trigger Date (as herein defined) of such vested RSU. Fractional Common Shares will not be issued pursuant to the RSU Plan; instead, such Recipient entitled to a fractional Common Shares is entitled to receive from the Corporation a cash payment equal to the Vesting Date Value of such fractional Common Share.

The Board may engage such consultants and advisors as it considers appropriate, including compensation or human resources consultants or advisors, to provide advice and assistance in determining the amounts to be paid under the RSU Plan and other amounts and values to be determined hereunder or in respect of the RSU Plan including, without limitation, those related to a particular Fair Market Value.

RSUs and all other rights, benefits or interests in the RSU Plan are non-transferable and may not be pledged or assigned or encumbered in any way and are not subject to attachment or garnishment, except that if a Recipient of an RSU dies the legal representative of the Recipient will be entitled to receive the amount of any payment otherwise payable to the Recipient pursuant to and in accordance with the RSU Plan.

At the Meeting, the Shareholders will be asked to consider an ordinary resolution to amend the RSU Plan to increase, by 12,000,000 Common Shares, the maximum number of Common Shares to be reserved for conversion of RSUs issued pursuant to the RSU Plan to an aggregate maximum reserve of 19,000,000 Common Shares and, if deemed appropriate, such ordinary resolution must be passed by majority vote of the disinterested shareholders. RSU's awarded, together with all securities granted or awarded across all equity incentive plans, including the Option Plan, must at all times remain within the maximum 10% of outstanding Common Shares.

The text of the ordinary resolution concerning amendment of the RSU Plan is set out below and will be voted on, with or without variation, to be approved by a majority disinterested shareholder vote in favour, as follows:

“**RESOLVED** as an ordinary resolution, that:

1. Amendment of the Corporation's Restricted Share Unit Plan (the “**RSU Plan**”) dated for reference December 18, 2020, to increase by 12,000,000 Common Shares, the maximum number of Common Shares issuable upon conversion of Restricted Share Units pursuant to the RSU Plan, from the original maximum of 7,000,000 Common Shares to an aggregate maximum of 19,000,000 Common Shares, be and is hereby approved; and
2. any one or more of the directors or officers of the Corporation be and they are hereby authorized to perform all such acts, deeds, and things and execute, under the corporate seal of the Corporation or otherwise, all such documents as may be required to give effect to this resolution.”

The Board unanimously recommends disinterested shareholders vote FOR the ordinary resolution to amend the RSU Plan (the “**RSU Plan Amendment Resolution**”).

This ordinary resolution requires a favourable majority of the votes of “disinterested shareholders” cast at the Meeting, in person or by proxy. In order to ensure that voting on this ordinary resolution is approved by

disinterested shareholder votes only, those votes cast on this resolution by shareholders who are Insiders, Employees or Consultants of the Corporation, who could become Eligible Persons pursuant to the RSU Plan, will be removed from the vote tally.

The persons named in the Proxy intend to cast the votes received in favour of management FOR the RSU Plan Amendment Resolution unless the shareholder has specified in the Proxy that his or her Common Shares are to be voted against such resolution. A total of 9,625,302 votes of Insiders, Employees, or Consultants of the Corporation will be removed from the vote tally on the RSU Plan Amendment Resolution.

A copy of the RSU Plan, as amended, will be available for review at the Meeting and a copy is also available under the Corporation's profile at www.sedar.com.

ADDITIONAL INFORMATION

Financial information is provided in the audited annual financial statements of the Corporation for the fiscal year ended June 30, 2021; and in the related annual management discussion and analysis as filed under the Corporation's profile at www.sedar.com (together the "financial statements"). Copies of the financial statements will be available at the Meeting.

Additional information relating to the Corporation is filed under the Corporation's profile at www.sedar.com and is available on request from the Corporation's Corporate Secretary at Suite 488 – 1090 West Georgia Street, Vancouver, British Columbia V6E 3V7, telephone number 604-506-7555. Copies of documents will be provided free of charge to security holders of the Corporation. The Corporation may require payment of a reasonable charge from any person or company who is not a securityholder of the Corporation, who requests a copy of any such document.

OTHER MATERIAL FACTS

The Board is not aware of any other matters, which it anticipates will come before the Meeting as of the date of mailing of this Management Information Circular.

SHAREHOLDER PROPOSALS

Pursuant to Canadian law, shareholder proposals to be considered for inclusion in the Management Information Circular for the 2022 annual meeting of the Corporation (expected to be held in December 2022) must be received by P. Bradley Kitchen, CEO, on or before the close of business on September 30, 2022.

DIRECTORS' APPROVAL

The contents of this Management Information Circular and its distribution to shareholders have been approved by the Board of the Corporation.

DATED at Vancouver, British Columbia, this 1st day of December 2021.

BY ORDER OF THE BOARD

"P. Bradley Kitchen"

P. Bradley Kitchen
Chief Executive Officer