

BIG SKY PETROLEUM CORPORATION

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INFORMATION CIRCULAR

(as at November 13, 2019 except as otherwise indicated)

This information circular (the “Circular”) is provided in connection with the solicitation of proxies by the management of Big Sky Petroleum Corporation (the “Company”). The form of proxy which accompanies this Circular (the “Proxy”) is for use at the annual general meeting of the shareholders of the Company to be held on Wednesday, December 18, 2019 (the “Meeting”), at the time and place set out in the accompanying notice of meeting (the “Notice of Meeting”).

In this Circular, “Common Shares” means common shares without par value in the capital of the Company. “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 Company. The Company 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 directors and/or officers and legal counsel of the Company. **If you are a shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than either of the persons designated in the Proxy, who need not be a shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy.**

Voting by 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 persons named in the Proxy will vote the Common Shares represented by the Proxy for the approval of such matter.

Registered Shareholders

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered Shareholders may choose one of the following options to submit their proxy:

- (a) complete, date and sign the Proxy and return it to the Company's transfer agent, AST Trust Company (Canada) ("AST"), by fax within North America at 1-866-781-3111, outside North America at 1-416-368-2502, or by mail to Proxy Department, P.O. Box 721, Agincourt, Ontario M1S 0A1;
- (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 control number; or
- (c) use the internet through the website of the Company's transfer agent 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 control number.

In all cases the Registered Shareholder must ensure the proxy is 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 that the only proxies that can be recognized and acted upon at the Meeting are those deposited by registered shareholders (those whose names appear on the records of the Company as the registered holders of 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 Company. Such Common Shares will more likely be registered under the names of the shareholder's broker or an agent of that broker (an "intermediary"). In the United States, the vast majority of such Common Shares are registered 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), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms).

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of meetings of shareholders. 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" or Non-Objecting Beneficial Owners).

The Company is taking advantage of the provisions of National Instrument 54-101 "Communication with Beneficial Owners of Securities of a Reporting Issuer" that permit it to directly deliver proxy-related materials to its NOBOs. As a result NOBOs can expect to receive a scannable Voting Instruction Form ("VIF") from our transfer agent, AST Trust Company (Canada). These VIFs are to be completed and returned to AST in the envelope provided or by facsimile. In addition, AST provides both telephone voting and internet voting as described on the VIF itself which contain complete instructions. AST will

tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the shares represented by the VIFs they receive.

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

By choosing to send these materials to you directly, the Company (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 voting instructions as specified in your request for voting instructions.

Beneficial Shareholders who are OBOs should follow the instructions of their intermediary carefully to ensure that their 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 Company. However, its purpose is limited to instructing the intermediary on how to vote your Common Shares on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("Broadridge") in the United States and in Canada. Broadridge mails a VIF in lieu of a proxy provided by the Company. The VIF will name the same persons as the Company's Proxy to represent your Common Shares at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), other than any of the persons designated in the VIF, to represent your Common Shares at the Meeting and that person may be you. To exercise this right, you should insert the name of the desired representative (which may be yourself) in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting and the appointment of any shareholder's representative. If you receive a VIF from Broadridge, the VIF must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have your Common Shares voted at the Meeting or to have an alternate representative duly appointed to attend the Meeting and to vote your Common Shares at the Meeting.

Notice to United States Shareholders

The solicitation of proxies is not subject to the requirements of Section 14(a) of the U.S. Exchange Act by virtue of an exemption applicable to proxy solicitations by foreign private issuers as defined in Rule 3b-4 of the U.S. Exchange Act. Accordingly, this Information Circular has been prepared in accordance with applicable Canadian disclosure requirements. Residents of the United States should be aware that such requirements differ from those of the United States applicable to proxy statements under the U.S. Exchange Act.

This document does not address any income tax consequences of the disposition of the Company's shares by shareholders. Shareholders in a jurisdiction outside of Canada should be aware that the disposition of shares by them may have tax consequences both in those jurisdictions and in Canada, and are urged to consult their tax advisors with respect to their particular circumstances and the tax considerations applicable to them.

Any information concerning any properties and operations of the Company has been prepared in accordance with Canadian standards under applicable Canadian securities laws, and may not be comparable to similar information for United States companies.

Financial statements included or incorporated by reference herein have been prepared in accordance with International Financial Reporting Standards, as issued by the International Accounting Standards Board, and are subject to auditing and auditor independence standards in Canada, and reconciled to accounting principles generally accepted in the United States. Such consequences for the Company Shareholders who are resident in, or citizens of, the United States may not be described fully in this Information Circular.

The enforcement by the Company Shareholders of civil liabilities under the United States federal securities laws may be affected adversely by the fact that the Company is incorporated or organized under the laws of a foreign country, that some or all of their officers and directors and the experts named herein are residents of a foreign country and that the major assets of the Company are located outside the United States.

Revocation of Proxies

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

- (a) executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the registered shareholder or the registered shareholder's authorized attorney in writing, or, if the shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to AST or at the address of the registered office of the Company at 1500 Royal Centre, 1055 West Georgia Street, P. O. 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) personally attending the Meeting and voting the registered shareholder's Common Shares.

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

FINANCIAL STATEMENTS

The audited financial statements of the Company for the years ended December 31, 2018, 2017, 2016 and 2015, together with the auditor's reports thereon and each of the related management discussion analyses (the "Financial Statements"), will be tabled at the Meeting and will be available at the Meeting. These documents are also available on the Company's SEDAR website at www.sedar.com.

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

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

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The board of directors (the "Board") of the Company has fixed November 13, 2019 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 of the Company are listed for trading on the TSX Venture Exchange (the "TSXV"). The Company is authorized to issue an unlimited number of Common Shares without par value of which

12,477,064 Common Shares are issued and outstanding as at the date hereof. All Common Shares in the capital of the Company carry the right to one vote.

On August 12, 2018, the Company completed a share consolidation of its Common Shares on the basis of five (5) pre-consolidation common shares for two (2) post-consolidation Common Shares. As a result of the share consolidation, all share and per share amounts were retrospectively adjusted to reflect the share consolidation.

To the knowledge of the directors and executive officers of the Company, there were no persons or corporations that beneficially owned, directly or indirectly, or exercised control or direction over, Common Shares carrying more than 10% of the voting rights attached to all outstanding Common Shares

ELECTION OF DIRECTORS

Management proposes that the number of directors be fixed at three. Shareholders will therefore be asked to approve an ordinary resolution that the number of directors elected be fixed at three.

All three nominees for election at the Meeting are currently directors of the Company. The directors of the Company are elected annually and hold office until the next annual general meeting of the shareholders or until their successors are elected or appointed. Management of the Company proposes to nominate the persons listed below for election as directors of the Company to serve until the director's office is earlier vacated in accordance with the provisions of the BCA, or until the conclusion of the next annual general meeting of the Company, or if no director is then elected, until a successor is elected. Management does not contemplate that any of the nominees will be unable to serve as a director. The following disclosure sets out the names of management's nominees for election as directors, all major offices and positions with the Company and any of its significant affiliates each now holds, each nominee's principal occupation, business or employment for the five preceding years for new director nominees, the period of time during which each has been a director of the Company and the number of Common Shares of the Company beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at the Record Date. For information relating to the directors' principal occupation, business or employment, please see below "*Director Biographies*".

| Name of Nominee; Current Position with the Company and Province or State and Country of Residence | Principal Occupation | Period as a Director of the Company | Common Shares Beneficially Owned or Controlled⁽¹⁾ |
|--|---|--|---|
| Sean Bromley ⁽²⁾ Chief Executive Officer and Director British Columbia, Canada | Director of the Issuer since December 19, 2017; Director of White Gold Corp. since 2016; Director of Pacific Rim Cobalt Corp. since 2017; Chief Financial Officer of LoopShare Ltd. from 2015 to 2018; Consultant from 2015 – present; Investment Advisor at Jordan Capital Markets from 2013 – 2015; Director and CEO of Big Sky Petroleum Corp. since 2018; Director of Triangle Industries Inc. since 2018; Director of BMGB Capital Corp. since 2018. | Since December 3, 2018 | Nil ⁽⁴⁾ |

| Name of Nominee; Current Position with the Company and Province or State and Country of Residence | Principal Occupation | Period as a Director of the Company | Common Shares Beneficially Owned or Controlled ⁽¹⁾ |
|--|--|-------------------------------------|---|
| Yana Popova Chief Financial Officer, Corporate Secretary and Director British Columbia, Canada | CFO of Big Sky since December 3, 2018; Accountant at Platinum Group Metals (2015-2017); Accountant (2011-2014); Director and CFO of Isracann Biosciences Inc., formerly Atlas Blockchain Group since 2017. | Since December 3, 2018 | Nil ⁽⁵⁾ |
| Desmond M. Balakrishnan ⁽²⁾⁽³⁾ Director British Columbia, Canada | Partner, McMillan LLP | Since November 30, 2011 | 1,000 |

Notes:

- (1) The information as to principal occupation, business or employment and Common Shares beneficially owned or controlled is not within the knowledge of the management of the Company and has been furnished by the respective nominees. Each nominee has held the same or a similar principal occupation with the organization indicated or a predecessor thereof for the last five (5) years.
- (2) Member of Audit Committee.
- (3) Member of Compensation Committee.
- (4) Mr. Bromley holds options to purchase 80,000 Common Shares at an exercise price of \$0.08 per share expiring on June 22, 2023.
- (5) Ms. Popova holds options to purchase 80,000 Common Shares at an exercise price of \$0.08 per share expiring on June 22, 2023.

None of the proposed nominees for election as a director of the Company 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 Company acting solely in such capacity.

Director Biographies

Sean Bromley – Chief Executive Officer and Director

Mr. Bromley works in corporate finance as a consultant. He is a former investment advisor with a number of years' experience working with public companies. Mr. Bromley is a director of several TSX Venture and CSE listed companies.

Mr. Bromley holds a Bachelor of Commerce from the University of Calgary.

Yana Popova, CPA – Chief Financial Officer, Corporate Secretary and Director

Ms. Popova has over 12 years of accounting experience working with private and public companies. Throughout her career, she has acted as an accountant to multiple private and public companies. Ms. Popova is a director of several public companies.

Ms. Popova holds a Bachelor of Commerce and Economics degree from the University of Toronto and is a holder of a CPA designation.

Desmond M. Balakrishnan – Director

Mr. Balakrishnan is a Vancouver lawyer and has practiced law as a partner at McMillan LLP since February 2002. His areas of practice focus on mergers, acquisitions, listed company maintenance,

international public listings, gaming and entertainment law. He graduated from the University of Alberta in 1997 with an LL.B (with distinction) and was called to the bar in British Columbia in 1998. Mr. Balakrishnan is now, or has been in the last five years, a director or officer of 13 public companies or reporting issuers.

A shareholder can vote for all of these directors, vote or some of them and withhold for others, or withhold for all of them. **Unless otherwise instructed, the named proxyholders will vote FOR the election of each of the proposed nominees set forth above as directors of the Company.**

Cease Trade Orders or Bankruptcies

Other than as disclosed below, no proposed director is, as at the date of this Circular, or has been, within ten (10) years before the date of this Circular, a director, chief executive officer or chief financial officer of any company (including the Company in respect of which the Circular is being prepared) that:

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

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.

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

No proposed director has, within the past ten years, 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.

Desmond Balakrishnan, a proposed director of the Resulting Issuer, was a director of Aroway Energy Inc. (“Aroway”) a TSX Venture Exchange listed company at the time a cease trade order was issued by the British Columbia Securities Commission on January 4, 2016 for not having filed its annual financial statements for the year ended June 30, 2015 and its interim financial report for the financial period ended September 30, 2015 and its management’s discussion and analysis for the periods ended June 30, 2015 and September 30, 2015. The cease trade order remains in effect.

Desmond Balakrishnan, a proposed director of the Resulting Issuer, was a director of Probe Resources Ltd. (“Probe”) (now known as Rooster Energy Ltd.), a TSX Venture Exchange listed company, at the time Probe was issued a cease trade order on January 7, 2011, for failure to file its annual financial statements and management’s discussion and analysis for its financial year ended August 31, 2010 in the required time. Probe announced by press release dated November 16, 2010 that the company’s U.S. subsidiaries filed voluntary Chapter 11 petitions in U.S. Bankruptcy Court for the Southern District of Texas in Houston, Texas. Mr. Balakrishnan resigned upon the filing of the Chapter 11 proceeding in November 2012. Probe emerged from its Chapter 11 bankruptcy filing on April 15, 2011 and then brought its filings up to date. On February 6, 2012, the cease trade order was lifted.

Penalties and Sanctions

Within the 10 years before the date of this Information Circular, no proposed director is or has been a director or executive officer of any company (including the Company), that while that person was acting in that capacity:

- 1) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
- 2) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer,
- 3) or within a year of the proposed director 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
- 4) has within 10 years before the date of the Information Circular become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed directors.

Advance Notice of Director Nominations by Shareholders

At the Company's Annual General and Special Meeting of shareholders held on May 30, 2013, shareholders authorized for approval an amendment to the Company's Articles to include advance notice provisions. The Company's amended Articles were filed on August 6, 2013 under the Company's profile on SEDAR at www.sedar.com.

The Advance Notice Provision is the framework by which the Company seeks to fix a deadline by which holders of record of Common Shares of the Company must submit director nominations to the Company prior to any annual or special meeting of shareholders, and sets forth the information that a shareholder must include in the notice to the Company for the notice to be in proper written form.

Details of the advance notice provisions are more fully described in the Company's Information Circular dated April 18, 2013 to the Company's May 30, 2013 Annual General and Special Meeting, which can be accessed on the Company's SEDAR corporate website at www.sedar.com.

Unless otherwise directed, the persons named in the enclosed form of proxy intend to vote FOR the election of the Nominees.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT EACH SHAREHOLDER VOTE "FOR" THE ELECTION OF THE ABOVE NOMINEES AS DIRECTORS.

APPOINTMENT OF AUDITOR

Smythe LLP, Chartered Accountants, of 1700 – 475 Howe Street, Vancouver, British Columbia V6C 2B3, will be nominated at the Meeting for appointment as auditor of the Company to hold office until the close of the next annual general meeting of the Company, at a remuneration to be fixed by the directors. Smythe LLP, Chartered Accountants, was first appointed as auditor of the Company on August 19, 2008.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

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 and its relationship with its independent auditor. Such disclosure is set forth below.

Audit Committee Charter

The text of the audit committee's charter is attached as Schedule "A" to the information circular for the annual meeting held on June 8, 2011 and filed on www.sedar.com on May 13, 2011.

Composition of Audit Committee

The current members of the Company's audit committee are Desmond Balakrishnan and Sean Bromley. Desmond M. Balakrishnan is considered to be independent as determined in accordance with NI 52-110. Sean Bromley is not considered to be independent as he is the CEO of the Company.

The current members of the Company's audit committee are considered to be financially literate.

Relevant Education and Experience

Each member of the audit committee has sufficient education and experience to have:

- an understanding of the accounting principles used by the Company to prepare its financial statements, and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;
- 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
- an understanding of internal controls and procedures for financial reporting.

See disclosure under heading "*Director Biographies*" above.

Audit Committee Oversight

Since the commencement of the Company's most recently completed financial year, the audit committee of the Company has not made any recommendations to nominate or compensate an external auditor which were not adopted by the board of directors of the Company.

Reliance on Certain Exemptions

The Company's auditor, Smythe LLP, Chartered Accountants, has not provided any material non-audit services.

Pre-Approval Policies and Procedures

The audit committee has not adopted any specific policies and procedures for the engagement of non-audit services.

EXTERNAL AUDITOR SERVICE FEES

The audit committee has reviewed the nature and amount of the non-audited services provided by Smythe LLP, Chartered Accountants to the Company to ensure auditor independence. The following table sets forth the fees paid by the Company to Smythe LLP, Chartered Accountants, for audit and non-audit services rendered in the fiscal years ended December 31, 2018, 2017, 2016 and 2015:

| Nature of Services | Fees paid to Auditor in year ended December 31, 2018 | Fees paid to Auditor in year ended December 31, 2017 | Fees paid to Auditor in year ended December 31, 2016 | Fees paid to Auditor in year ended December 31, 2015 |
|-----------------------------------|--|--|--|--|
| Audit Fees ⁽¹⁾ | \$12,000 | \$13,000 | \$10,000 | \$12,000 |
| Audit Related Fees ⁽²⁾ | N/A | N/A | N/A | N/A |

| | | | | |
|-------------------------|----------|----------|----------|----------|
| Tax Fees ⁽³⁾ | N/A | N/A | N/A | N/A |
| Total | \$12,000 | \$13,000 | \$10,000 | \$12,000 |

Notes:

- (1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Company'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" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transaction, 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.

Exemption

The Company is relying upon the exemption in section 6.1 of NI 52-110 in respect of the composition of its audit committee and in respect of its reporting obligations under NI 52-110 for the years ended December 31, 2018, 2017, 2016 and 2015. This exemption exempts a "venture issuer" from the requirement to have 100% of the members of its audit committee independent, as would otherwise be required by NI 52-110.

CORPORATE GOVERNANCE

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 the shareholders of the company. 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

Management is nominating three individuals to the Company's Board. Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A "material relationship" is a relationship which could, in the view of the Company's Board of Directors, be reasonably expected to interfere with the exercise of a director's independent judgment.

The Board facilitates its independent supervision over management by holding regular meetings at which members of management or non-independent directors are not in attendance and by retaining independent consultants where it deems necessary. The independent board member is Desmond M. Balakrishnan. The non-independent members are Sean Bromley (Chief Executive Officer) and Yana Popova (Chief Financial Officer and Corporate Secretary)

Directorships

The directors are currently serving on boards of the following other reporting companies (or equivalent) as set out below:

| Name of Director | Name of Reporting Issuer | Exchange Listed |
|-------------------------|---------------------------------|------------------------|
| Sean Bromley | White Gold Corp. | TSXV |
| | Isracann Biosciences Inc. | CSE |
| | Pacific Rim Cobalt Corp. | CSE |
| | BMGB Capital Corp. | TSXV |
| | Inform Resources Corp. | TSXV |
| | Triangle Industries Inc. | N/A |
| Desmond M. Balakrishnan | Planet Ventures Inc. | TSXV |
| | Netcoins Holdings Inc. | CSE |
| | Northern Dynasty Minerals Ltd. | TSX/NYSE |
| | Isracann Biosciences Inc. | CSE |
| | Ynivisible Interactive Inc. | TSXV |
| Yana Popova | Isracann Biosciences Inc. | CSE |

Orientation and Continuing Education

When new directors are appointed, they receive an orientation, commensurate with their previous experience, on the Company's properties, business, technology and industry and on the responsibilities of directors.

Board meetings may also include presentations by the Company's management and employees to give the directors additional insight into the Company's business.

Ethical Business Conduct

To date, the Board has not adopted a formal written Code of Business Conduct and Ethics. However, the current limited size of the Company's operations, and the small number of officers and consultants, allow the Board to monitor on an ongoing basis the activities of management and to ensure that the highest standard of ethical conduct is maintained. As the Company grows in size and scope, the Board anticipates that it will formulate and implement a formal Code of Business Conduct and Ethics.

Nomination of Directors

The Board as a whole is responsible for recruiting and nominating new members to the Board of Directors and planning for the succession of directors.

Compensation

See disclosure below under the heading "*Oversight and Description of Director and NEO Compensation*".

Other Board Committees

The Board has no committees other than the Audit Committee and Compensation Committee.

Assessments

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

An informal process of assessing the performance of Board committees and individual directors is conducted by way of engagement and dialogue between the individual directors.

STATEMENT OF EXECUTIVE COMPENSATION

General

The following compensation information is provided as required under Form 51-102F6V for Venture Issuers, as such term is defined in NI 51-102.

For the purposes of this Statement of Executive Compensation:

“**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 company 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, in respect of the company, during any part of the most recently completed financial year, served as chief executive officer (“**CEO**”), including an individual performing functions similar to a CEO;
- (b) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief financial officer (“**CFO**”), including an individual performing functions similar to a CFO;
- (c) in respect of the company 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 \$150,000, as determined in accordance with subsection 1.3(5), for that financial year;
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the company, requirements and was not acting in a similar capacity, at the end of that financial year.

Director and NEO Compensation

During the financial year ended December 31, 2018, based on the definition above, the NEOs of the Company were: Sean Bromley, CEO, Mark Brown, former CEO and Corporate Secretary from April 25, 2014 to December 3, 2018, Yana Popova, CFO and Corporate Secretary, Winnie Wong former, CFO from April 25, 2014 to December 3, 2018. The directors of the Company who were not NEOs during the financial year ended December 31, 2018 were Desmond Balakrishnan.

During the financial year ended December 31, 2017, based on the definition above, the NEOs of the Company were: Mark Brown, CEO and Corporate Secretary and Winnie Wong, CFO. The directors of the Company who were not NEOs during the financial year ended December 31, 2017 were Desmond Balakrishnan and T. Arden McCracken.

During the financial year ended December 31, 2016, based on the definition above, the NEOs of the Company were: Mark Brown, CEO and Corporate Secretary and Winnie Wong, CFO. The directors of the Company who were not NEOs during the financial year ended December 31, 2016 were Desmond Balakrishnan and T. Arden McCracken.

During the financial year ended December 31, 2015, Mark Brown, CEO and Corporate Secretary and Winnie Wong, CFO. The directors of the Company who were not NEOs during the financial year ended December 31, 2015 were Desmond Balakrishnan, T. Arden McCracken and George Robinson.

The Company is authorized to issue an unlimited number of Common Shares without par value, each carrying the right to one vote. The Company's Common Shares are listed on the TSX Venture Exchange under stock symbol "BSP".

The following table of compensation, excluding options and compensation securities, provides a summary of the compensation paid by the Company to NEOs and directors of the Company for the financial years ended December 31, 2018, 2017, 2016 and 2015. Options and compensation securities are disclosed under the heading "Stock Options and Other Compensation Securities" in this Form.

| Table of compensation excluding compensation securities | | | | | | | |
|---|------|---|------------|--------------------------------|---------------------------|--------------------------------------|-------------------------|
| Name and position | Year | Salary, consulting fee, retainer or commission (\$) | Bonus (\$) | Committee or meeting fees (\$) | Value of perquisites (\$) | Value of all other compensation (\$) | Total compensation (\$) |
| Sean Bromley, CEO | 2018 | 18,900 | nil | nil | nil | nil | 18,900 |
| | 2017 | - | - | - | - | - | - |
| | 2016 | - | - | - | - | - | - |
| | 2015 | - | - | - | - | - | - |
| Yana Popova, CFO & Corporate Secretary | 2018 | 24,150 | nil | nil | nil | nil | 24,150 |
| | 2017 | - | - | - | - | - | - |
| | 2016 | - | - | - | - | - | - |
| | 2015 | - | - | - | - | - | - |
| Mark Brown, former CEO & Corporate Secretary | 2018 | 10,870 | Nil | Nil | Nil | Nil | 10,870 |
| | 2017 | 47,000 | Nil | Nil | Nil | Nil | 47,000 |
| | 2016 | 60,000 | Nil | Nil | Nil | Nil | 60,000 |
| | 2015 | 61,143 | Nil | Nil | Nil | Nil | 61,143 |
| Winnie Wong, former CFO | 2018 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2017 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2016 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2015 | Nil | Nil | Nil | Nil | Nil | Nil |
| Desmond Balakrishnan, Director | 2018 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2017 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2016 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2015 | Nil | Nil | Nil | Nil | Nil | Nil |
| T. Arden McCracken, Former Director | 2018 | - | - | - | - | - | - |
| | 2017 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2016 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2015 | Nil | Nil | Nil | Nil | Nil | Nil |
| George Robinson, Former Director | 2018 | - | - | - | - | - | - |
| | 2017 | - | - | - | - | - | - |
| | 2016 | - | - | - | - | - | - |
| | 2015 | Nil | Nil | Nil | Nil | Nil | Nil |

Notes

- (1) Mr. Bromley was appointed CEO on December 3, 2018.
- (2) Ms. Popova was appointed CFO and Corporate Secretary on December 3, 2018.
- (3) Mr. Brown was appointed CEO and Corporate Secretary on April 25, 2014 and resigned on December 3, 2018.
- (4) Ms. Wong was appointed CFO on April 25, 2014 and resigned on December 3, 2018.
- (5) Mr. Balarishnan was appointed to the Board of Directors on November 30, 2011.
- (6) Ms. McCracken was appointed to the Board of Directors on November 19, 2012 and resigned on October 30, 2017.
- (7) Mr. Robinson was appointed to the Board of Directors on November 30, 2011 and resigned on August 16, 2015.

The following summarizes the Company's related party transactions during the years ended December 31, 2018, 2017, 2016 and 2015:

During the year ended December 31, 2018

The aggregate value of transactions and outstanding balances relating to key management personnel and entities over which they have control or significant influence were as follows:

| | Short-term Benefits | Share-based Payments | Total |
|---|--------------------------------|---------------------------------|-----------------|
| Companies controlled by Chief Executive Officer, President and a Director | \$51,776 | Nil | \$51,776 |
| Total | \$51,776 | Nil | \$51,776 |

Due to Related Parties:

| | | | |
|---|---|--|-----------------|
| Company controlled by Chief Executive Officer, President and a Director | Rent, accounting and financial services; loan | | Nil |
| Company controlled by a Director | Legal | | \$45,595 |
| Company controlled by a Director | Accounting | | \$ 8,603 |
| Company controlled by a Director | Consulting | | \$21,990 |
| Total | | | \$75,648 |

During the year ended December 31, 2017

The aggregate value of transactions and outstanding balances relating to key management personnel and entities over which they have control or significant influence were as follows:

| | Short-term Benefits | Share-based Payments | Total |
|---|--------------------------------|---------------------------------|-----------------|
| Companies controlled by Chief Executive Officer, President and a Director | \$36,963 | Nil | \$36,963 |
| Total | \$36,963 | Nil | \$36,963 |

Due to Related Parties:

| | | | |
|--|---|--|-----------------|
| Company controlled by Chief Executive Officer, President and a Director ⁽¹⁾ | Rent, accounting and financial services; loan | | \$ 1,684 |
| Company controlled by a Director | Legal | | \$23,158 |
| Company controlled by a Director | Accounting | | Nil |
| Company controlled by a Director | Consulting | | \$ 7,944 |
| Total | | | \$32,786 |

Note:

- (1) In October 2017, the related party entered into two assignment agreements to assign Cdn\$441,462 debt receivable from the Company to an arm's length party. As of December 31, 2017, \$1,684 was owed to this company for accounting services.

During the year ended December 31, 2016

The aggregate value of transactions and outstanding balances relating to key management personnel and entities over which they have control or significant influence were as follows:

| | Short-term Benefits | Share-based Payments | Total |
|---|--------------------------------|---------------------------------|------------------|
| Companies controlled by Chief Executive Officer, President and a Director | \$45,290 | Nil | \$ 45,290 |
| Total | \$45,290 | Nil | \$ 45,290 |

Due to Related Parties:

| | | | |
|---|---|--|------------------|
| Company controlled by Chief Executive Officer, President and a Director | Rent, accounting and financial services; loan | | \$217,649 |
| Company controlled by a Director | Legal | | \$ 21,612 |
| Company controlled by a Director | Loan | | \$ 7,414 |
| Total | | | \$246,675 |

During the year ended December 31, 2015

The aggregate value of transactions and outstanding balances relating to key management personnel and entities over which they have control or significant influence were as follows:

| | Short-term Benefits | Share-based Payments | Total |
|--|--------------------------------|---------------------------------|------------------|
| Companies controlled by Chief Executive Officer, President, Chief Financial Officer and a Director | \$49,576 | Nil | \$ 49,576 |
| Total | \$49,576 | Nil | \$ 49,576 |

Due to Related Parties:

| | | | |
|----------------------------------|---|--|------------------|
| Company controlled by Officers | Rent, accounting and financial services; shareholder loan | | \$150,693 |
| Company controlled by a Director | Legal | | \$ 21,061 |
| Total | | | \$171,754 |

Stock options and Other Compensation Securities

Option-Based Awards

The Company has in place, a share option plan dated for reference June 7, 2012 (the “Plan”), which was approved by the shareholders of the Company at the Company’s annual general meeting on June 7, 2012.

The Plan has been established to assist the Company in compensating, attracting, retaining and motivating the officers, directors and employees of the Company and to closely align the personal interests of such persons to the interests of the shareholders. The Plan is administered by the Board of the Company. The Plan provides that options will be issued to directors, officers, employees or consultants of the Company

or a subsidiary of the Company. The number of Common Shares issuable under the Plan, together with all of the Company's other previously established or proposed share compensation arrangements, may not exceed 10% of the total number of issued and outstanding Common Shares under the Plan.

A copy of the Plan was filed on SEDAR on August 10, 2012 and can be found on the Company's SEDAR profile at www.sedar.com.

Outstanding Compensation Securities

The following table sets forth details of all stock options granted to NEOs or directors of the Company during the financial years ended December 31, 2018, 2017, 2016 and 2015 on a post consolidation basis.

| 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 |
| Sean Bromley, CEO | Options | 80,000 | June 22, 2018 | \$0.088 | \$0.0875 | \$0.08 | June 22, 2023 |
| Yana Popova, CFO & Corporate Secretary | Options | 80,000 | June 22, 2018 | \$0.088 | \$0.0875 | \$0.08 | June 22, 2023 |
| Mark Brown, former CEO and Corporate Secretary | - | - | - | - | - | - | - |
| Winnie Wong, former CFO | - | - | - | - | - | - | - |
| Desmond Balakrishnan, Director | - | - | - | - | - | - | - |
| T. Arden McCracken, Former Director | - | - | - | - | - | - | - |
| George Robinson, Former Director | - | - | - | - | - | - | - |

Exercise of Compensation Securities by Directors and NEOs

There were no options exercised by any Director or NEO of the Company during the years ended December 31, 2018, 2017, 2016 and 2015.

Employment, consulting and management agreements

The Company has not entered into any other contract, agreement, plan or arrangement that provides for payments to a NEO or a director at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement a change in control of the Company or a change in an NEOs or directors responsibilities.

Oversight and Description of Director and NEO Compensation

The Company does not pay any compensation to its directors other than the issuance of stock options. Compensation paid to the Company's CEO and President is determined by the compensation committee and then recommended to the Board and the Board approves such compensation, including the issuance of stock options. Other than the consulting agreements with its NEOs and the stock options granted to its NEOs and directors, the Company does not presently have other compensation arrangements for its NEOs. The NEOs and directors are not allowed to hedge risk of the Company's securities.

In addition to the audit committee, the Company has appointed a compensation committee. The members of the compensation committee are Sean Bromley and Desmond Balakrishnan.

The primary goal of the Company's executive compensation process is to attract and retain the key executives necessary for the Company's long term success, to encourage executives to further the development of the Company and its operations, and to motivate qualified and experienced executives. The key elements of executive compensation awarded by the Company are base salary and incentive stock options. The compensation committee and the Board are of the view that the two elements should be considered together when determining executive compensation.

Salaries for NEOs are determined by evaluating the time, effort and responsibilities of an NEO, with a view to the competitive marketplace. The compensation committee seeks to set base salary at a level competitive enough to represent a fair compensation in the marketplace while ensuring such compensation reflects the development stage of the Company. For all employees, including NEOs, salary adjustments are considered by the compensation committee annually but any adjustments to base salary are not guaranteed and any adjustment includes consideration for individual performance and market conditions.

As the Company grows, and its operations and management structure became more complex, the Board expects it will constitute other formal standing committees, such as a Corporate Governance Committee and a Nominating Committee, and will ensure that such committees are governed by written charters and are composed of at least a majority of independent directors.

Philosophy and Objectives

The Company is a small, junior oil and gas company. The compensation program for the senior management of the Company is designed within this context with a view that the level and form of compensation achieves certain objectives, including:

1. attracting and retaining qualified executives;
2. motivating the short and long-term performance of these executives; and
3. better aligning their interests with those of the Company's shareholders.

In compensating its senior management, the Company has employed a combination of base salary and equity participation through its stock option plan. Recommendations for senior management compensation are presented by the compensation committee to the Board for review.

Base Salary

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

Bonus Incentive Compensation

The Company's objective is to achieve certain strategic objectives and milestones. The Board will consider executive bonus compensation dependent upon the Company 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 CEO and the compensation committee. Such recommendations are generally based on information provided by issuers that are similar in size and scope to the Company's operations.

Equity Participation

The Company 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 Company's stock option plan. Stock options 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 granted are determined by the Board based on recommendations put forward by the CEO and the compensation committee. Due to the Company's limited financial resources, the Company emphasizes the provisions of option grants to maintain executive motivation.

Pension Disclosure

The company does not have a pension plan that provides for payments or benefits to the neos or directors at, following, or in connection with retirement.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out equity compensation plan information as at the financial year ended December 31, 2018:

| Plan Category | Number of securities to be issued upon exercise of outstanding options, warrants and rights | Weighted-average exercise price of outstanding options, warrants and rights | Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) |
|--|--|--|--|
| | (a) | (b) | (c) |
| Equity compensation plans approved by the securityholders (the Plan) | 240,000 | \$0.088 | 1,007,706 |
| Equity compensation plans not approved by the securityholders | Nil | N/A | N/A |
| Total | 240,000 | \$0.088 | 1,002,706 |

NOTE: Share Option Plan limitation of 10% of the issued and outstanding Common Shares as at November 13, 2019, of 12,477,064 common shares less issued stock options.

Reference should be made to the Company's audited annual financial statements for the financial year ended December 31, 2018 for more detailed disclosure relating to the incentive stock options granted, exercised and outstanding.

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 Company were indebted to the Company as of the end most recently completed financial year or as at the date hereof.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

An informed person is one who generally speaking is a director or executive officer or a 10% shareholder of the Corporation. To the knowledge of management of the Company, no informed person or nominee for election as a director of the Company or any associate or affiliate of any informed person or proposed director had any interest in any transaction which has materially affected or would materially affect the Company or any of its subsidiaries during the years ended December 31, 2018, 2017, 2016 and 2015, or has any interest in any material transaction in the current year other than as set out herein and in a document previously disclosed to the public.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

None of the persons who were directors or executive officers of the Company or a subsidiary of the Company at any time during the Company's last financial year, the proposed nominees for election to the Board, any person or company who beneficially owns, directly or indirectly, or who exercises control or direction over (or a combination of both) more than 10% of the issued and outstanding Common Shares of the Company, nor any associate or affiliate of those persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any transaction or proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries, other than as set out herein.

MANAGEMENT CONTRACTS

Other than as disclosed herein, there are no management functions of the Company, which are to any substantial degree performed by a person or company other than the directors or executive officers of the Company.

PARTICULARS OF MATTERS TO BE ACTED UPON

Share Option Plan

Introduction

A number of Common Shares equal to ten (10%) percent of the issued and outstanding Common Shares in the capital stock of the Company from time to time are reserved for the issuance of stock options pursuant to the Company's Share Option Plan dated June 7, 2012 (the "Plan") which was first approved by shareholders at the annual meeting held on June 7, 2012. During the Company's financial years ended December 31, 2018, 2017, 2016, 2015 and to the date of mailing of this Circular options have been granted and remain outstanding to purchase an aggregate of 240,000 Common Shares.

Purpose of the Share Option Plan

The Plan complies with the current policies of the TSXV and the amendments to the Income Tax Act (Canada) which impose withholding obligations on taxable benefits arising at the time options are exercised. The Plan is subject to annual approval of the TSXV and the shareholders of the Company. The Plan was established to provide incentive to qualified parties to increase their proprietary interest in the Company and thereby encourage their continuing association with the Company. The Plan is administered by the Board and provides that options will be issued to directors, officers, employees or consultants of the Company or a subsidiary of the Company. The Plan also provides that the number of Common Shares

issuable under the Plan, together with all of the Company's other previously established or proposed share compensation arrangements, may not exceed 10% of the total number of issued and outstanding Common Shares. Pursuant to the Plan all options expire on a date not later than 10 years after the date of grant of an option.

Shareholder Confirmation

Pursuant to the policies of the TSXV, the Company wishes to seek shareholder approval to the Plan. The TSXV policies also require shareholders approve the continuation of the Plan at every subsequent annual meeting of the Company by ordinary resolution. A copy of the Plan will be available for inspection at the Meeting.

At the Meeting, Shareholders will be asked to consider and vote on the ordinary resolution to approve the continuation of the Plan, with or without variation, as follows:

“**RESOLVED** that the Share Option Plan dated for reference June 7, 2012, be ratified and approved until the next annual meeting of the Company.”

An ordinary resolution is a resolution passed by the shareholders of the Company at a general meeting by a simple majority of the votes cast in person or by proxy.

Recommendation of the Board

The Board recommends that you vote in favour of the above resolution. In the absence of a contrary instruction, the persons named in the enclosed form of proxy intend to vote in favour of the resolution.

The Board is of the view that the Plan provides the Company with the flexibility to attract and maintain the services of executives, employees and other service providers in competition with other companies in the industry. A shareholder may also obtain a copy of the Plan by contacting the Company at Telephone: 604-328-5598.

OTHER MATTERS

As of the date of this Information Circular, management of the Company is not aware of any other matters which may come before the Meeting other than as set forth in the Notice of Meeting that accompanies this Information Circular. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed Proxy to vote the Common Shares represented thereby in accordance with their best judgement on such matter.

ADDITIONAL INFORMATION

Additional information relating to the Company may be found on www.sedar.com. Financial information about the Company is provided by the Company's annual financial statements for the years ended December 31, 2018, 2017, 2016 and 2015 and related management discussion and analyses. Additional financial information or documentation concerning the Company may be obtained by any securityholder of the Company free of charge by contacting the Company at Telephone: 604-328-5598.

The contents of this Circular have been approved and its mailing authorized by the directors of the Company.

DATED at Vancouver, British Columbia, on this 13th day of November.

BY ORDER OF THE BOARD OF DIRECTORS OF THE COMPANY

“Sean Bromley”

Sean Bromley
Chief Executive Officer