

SILVER SHIELD RESOURCES CORP.
2 Toronto Street, Suite 212
Toronto, Ontario M5C 2B5
Telephone No. (647) 466-4037 Fax No. (905) 319-2997

MANAGEMENT INFORMATION CIRCULAR

As at December 28, 2015 (*except as otherwise indicated*)

This Management Information Circular (the “Information Circular”) is furnished in connection with the solicitation of proxies by the management of Silver Shield Resources Corp. for use at the special meeting (the “Meeting”) of its shareholders to be held on Thursday, January 28, 2016 at the time and place and for the purposes set forth in the accompanying notice of the Meeting.

In this Information Circular, references to the “the Corporation”, “we” and “our” refer to **Silver Shield Resources Corp.** “Common Shares” means common shares 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 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;
- (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. A registered shareholder may submit a proxy using one of the following methods:

- (a) complete, date and sign the Proxy and return it to the Corporation's transfer agent, TMX Equity Transfer Services (“TMX”), at 200 University Avenue, Suite 300, Toronto, Ontario M5H 4H1; or
- (b) use a touch-tone phone to transmit voting choices to the toll free number given in the proxy. Registered shareholders who choose this option 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 TMX's website at www.voteproxyonline.com. Registered shareholders must follow the instructions provided on the website and refer to the enclosed proxy form for the holder's account number and the proxy access number.

In either case you must ensure the proxy is received at least 48 hours, excluding Saturdays, Sundays and statutory holidays in the Province of Ontario, before the Meeting (determined to be 10:00 a.m. on January 26, 2016) or the adjournment thereof. Failure to complete or deposit a proxy properly may result in its invalidation. The time limit for the deposit of proxies may be waived by the Corporation's board of directors (the "Board") at its discretion without notice.

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 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 intermediaries. 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 meetings of shareholders. Every intermediary has its own mailing procedures and provides its own return instructions to clients. There are two kinds of Beneficial Shareholders: Objecting Beneficial Owners ("OBOs") object to their name being made known to the issuers of securities which they own; and Non-Objecting Beneficial Owners ("NOBOs") who do not object to the issuers of the securities they own knowing who they are.

The Corporation is taking advantage of the provisions of National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("NI 54-101") that permit the Corporation to deliver proxy-related materials directly to its NOBOs. As a result NOBOs can expect to receive a scannable Voting Instruction Form ("VIF") from our transfer agent, TMX. The VIF is to be completed and returned to TMX as set out in the instructions provided on the VIF. TMX 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 (beneficial) owners of the securities of the Corporation. If you are a beneficial owner, and the Corporation or its agent has 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.

By choosing 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 the request for voting instructions that was sent to you.

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 proxy form 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 your Common Shares on your behalf. Most brokers delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("Broadridge") in Canada and in the United States. Broadridge mails a VIF in lieu of the proxy provided by the Corporation. The VIF will name the same persons as the Corporation'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 Corporation), who is different from 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, insert the name of the desired representative, which may be you, in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge 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 or to have an alternate representative duly appointed to attend the Meeting and vote your Common Shares at the Meeting.

Notice to Shareholders in the United States

The solicitation of proxies involves securities of an issuer located in Canada and is being effected in accordance with the corporate laws of the Province of Ontario, 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* (Ontario), as amended, 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 using one of the following methods:

- (a) execute a proxy bearing a later date or execute 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 TMX or at the address of the registered office of the Corporation at 2 Toronto Street, Suite 212, Toronto, Ontario M5C 2B5, 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) attend the Meeting in person and vote 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.

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

No director or executive officer of the Corporation, nor any person who has held such a position since incorporation, 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 the appointment of the auditor as set out herein.

VOTING SHARES AND PRINCIPAL SHAREHOLDERS

Each holder of Common Shares of record at the close of business on December 28, 2015 (the "Record Date") will be entitled to vote at the Meeting or at any adjournment thereof, either in person or by proxy, except to the extent that such holder has transferred any Common Shares after the Record Date and the transferee of such Common Share establishes proper ownership thereof and demands, not later than ten days before the Meeting, to be included in the list of shareholders entitled to vote at the Meeting, in which case such transferee is entitled to vote.

As of the Record Date, the Corporation had 17,304,954 issued and outstanding Common Shares. Each Common Share carries the right to one vote. Since December 7, 2015, the outstanding shares have been continuously listed and posted for trading on the Canadian Securities Exchange (CSE) (the "Exchange").

To the knowledge of the directors and senior officers of the Corporation, no other person or company beneficially owns, or controls or directs, directly or indirectly, 10% or more of any class of voting securities of the Corporation.

As of the Record Date, the directors and senior officers of the Corporation, as a group, beneficially owned, or controlled or directed, directly or indirectly, approximately 1,165,000 Common Shares, representing approximately 7% of the outstanding Common Shares.

QUORUM

A quorum will be present at the Meeting if there are at least two persons present, each of whom is either a shareholder entitled to attend and vote at the Meeting or the proxyholder of a shareholder appointed by means of a valid proxy, holding or representing by proxy not less than 10% of issued and outstanding Common Shares of the Corporation.

VOTES NECESSARY TO PASS RESOLUTIONS

This Information Circular concerns a proposal that the Corporation approves special resolutions authorizing the Board to amend the articles of the Corporation to effect the creation and issuance of a new class of preferred shares, a change in business of the Corporation, and a change in the name of the Corporation. This proposal must be passed by holders of

not less than two-thirds of the votes of shareholders properly cast at the Meeting, whether in person, by proxy or otherwise (a "Special Resolution"). For any other business that comes before the Meeting, unless required under applicable law or the Corporation's organizational documents, approval by holders of a simple majority of the votes of shareholders properly cast at the Meeting, whether in person, by proxy or otherwise (an "Ordinary Resolution"), will be required.

MATTERS TO BE ACTED ON AT THE MEETING

The Meeting has been called for the shareholders to consider and, if thought appropriate, to pass resolutions in relation to each of the following matters.

1) Preferred Share Resolution

Shareholders will be asked at the Meeting to consider and, if thought appropriate, approve a special resolution (the "Preferred Share Resolution") authorizing the filing of articles of amendment to create a new class of preferred shares to be designated as "Preferred Shares" (the "Preferred Shares") issuable in one or more series, where the Board, subject to the terms of the Preferred Shares described below, will be authorized to determine the designation, rights, privileges, restrictions and conditions, including dividend rates, redemption prices, conversion rights and other matters with respect to each series of Preferred Shares.

Purpose

The Board believes that amending the Corporation's articles to authorize the issuance of the Preferred Shares will provide the Corporation with increased flexibility in its capital structure and in raising future capital. The creation of Preferred Shares would permit the Board to negotiate with potential investors regarding the rights and preferences of a series of Preferred Shares that may be issued to meet market conditions and financing opportunities as they arise, without the expense and delay in connection with calling a shareholders' meeting to approve specific terms of any series of Preferred Shares. The Preferred Shares may be used by the Corporation for any appropriate corporate purpose, including, without limitation, as a means of obtaining additional capital for use in the Corporation's business and operations or in connection with acquisitions.

The Corporation does not intend to use the issuance of Preferred Shares for anti-takeover purposes and, in fact, the restrictions contained in the terms of the Preferred Shares render the Preferred Shares not suitable for use as a takeover defense. Specifically, the fact that the Preferred Shares are non-voting except in certain limited circumstances contain a limit on the maximum number of Preferred Shares that can be issued and contain a limit on the number of Common Shares issuable on conversion of the Preferred Shares make them unlike unconstrained "blank cheque" preferred shares available to other issuers. In this regard, we have sought to constrain the terms of the Preferred Shares in a manner to provide the Corporation reasonable financing flexibility and provide our shareholders comfort that the Preferred Shares will not be used for purposes of a takeover defense.

Nevertheless, the availability of undesignated Preferred Shares may have certain negative effects on the rights of the holders of Common Shares. The actual effect of the issuance of any Preferred Shares upon the rights of holders of Common Shares cannot be fully stated until the Board determines all specific rights of the particular series of Preferred Shares. However, the Corporation's articles will set out certain terms and restrictions, as set out below, in respect of the Preferred Shares, and which provide the holders of Common Shares with an indication of the possible effects of an issuance of Preferred Shares, specifically with respect to dividends, liquidation, redemption, conversion, voting rights and limitations on issuances of Preferred Shares. Such effects may include holders of Common Shares receiving less in the event of liquidation, dissolution or other winding-up of the Corporation, or a reduction in the amount of funds, if any, available for dividends on Common Shares.

Terms of the Preferred Shares

The Preferred Shares will be issuable in one or more series, where the Board will be authorized to fix the number of shares of each series, subject to the limitation on the number of Preferred Shares to be issued as described below, and to determine for each series, subject to the terms and conditions set out herein, the designation, rights, privileges, restrictions and conditions, including dividend rates, redemption prices, conversion rights and other matters. As noted above, the restrictions and limitations set out in the terms of the Preferred Shares, particularly with respect to the number that may be issued and the voting rights, distinguish the Preferred Shares from a structure that is commonly referred to as "blank cheque" preferred shares.

Limitation on the Number of Preferred Shares Issuable

The proposed terms of each series of Preferred Shares provide that the number of Preferred Shares which may be issued will be limited to a maximum of 10% of the number of Common Shares issued and outstanding

as of the Record Date. Each Series would use the following formula: number of outstanding Common Shares * 10% = maximum allowable total of Preferred Shares which can be issued for each series.

Approval of the Preferred Share

Resolution

If shareholders approve the Preferred Share Resolution to create the new Preferred Shares and the Corporation's articles are amended, no further shareholder approval will be required to issue Preferred Shares of any series if and when the Board decides to issue any Preferred Shares.

If the proposed amendment is approved the articles will become effective upon the filing of Articles of Amendment reflecting the amendment pursuant to the *Business Corporations Act* (Ontario) ("OBCA").

At the Meeting, shareholders will be asked to consider and, if thought advisable, approve with or without variation the Preferred Share Special Resolution in the following form:

"BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. subject to the acceptance by the Canadian Securities Exchange and pursuant to section 168(1)(e) of the *Business Corporation Act* (Ontario), the Articles of the Corporation be amended to create a new class of preferred shares designated as "Preferred Shares", issuable in series, in a number which will be limited to Preferred Shares, such Preferred Shares having attached thereto the rights, privileges, restrictions and conditions as described in the Management Information Circular dated December 28, 2015;
2. any director or officer of the Corporation be and is hereby authorized, on behalf of and in the name of the Corporation, to file with the Registrar of Corporations articles of amendment, or other necessary documentation to amend the Corporation's articles, and to take any and all other necessary steps and proceedings, to execute, deliver and to file any and all declarations, agreements, documents and other instruments and to do all such other acts and things (whether under corporate seal of the Corporation or otherwise) that may be necessary or desirable to give effect to these resolutions and the intent thereof, as more particularly described in the Management Information Circular dated December 28, 2015; and
3. notwithstanding the passing of this resolution by the shareholders, the Board of Directors of the Corporation may revoke this resolution before it is acted upon, without further approval of the shareholders of the Corporation, if the Board of Directors of the Corporation determines, in its sole and absolute discretion, that such revocation is in the best interests of such shareholders."

The Board believes the new class of Preferred Shares is fair and reasonable to the shareholders and in the best interests of the Corporation. Management of the Corporation recommends that shareholders vote **IN FAVOUR** of the foregoing resolution to approve the new class of Preferred Shares. Unless such authority is withheld, the persons named in the enclosed Proxy intend to vote in favour of the foregoing resolution.

2) Change of Business

The Corporation is currently listed on the Exchange as a mining issuer in the business of mineral resource exploration. Subject to the approval of the Exchange, the Corporation has resolved to transition its principal business from mineral resource exploration to merchant banking (the "Change of Business").

At the Meeting, shareholders will be asked to pass a Special Resolution to approve the Change of Business. Accordingly, at the Meeting, shareholders are being asked to consider and, if thought advisable, approve with or without variation a Special Resolution in the following form:

"BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. Pursuant to section 168(1)(c) of the *Business Corporation Act* (Ontario), the Articles of the Corporation be amended to change the business of the Corporation from its principal business activity of acquisition, exploration and development of high potential natural resource properties to merchant banking, as more particularly described in the Corporation's Management Information Circular dated December 28, 2015; and
2. any director or officer of the Corporation be and is hereby authorized, on behalf of and in the name of the Corporation, to file with the Registrar of Corporations articles of

amendment, or other necessary documentation to amend the Corporation's articles, and to take any and all other necessary steps and proceedings, to execute, deliver and to file any and all declarations, agreements, documents and other instruments and to do all such other acts and things (whether under corporate seal of the Corporation or otherwise) that may be necessary or desirable to give effect to these resolutions and the intent thereof, as more particularly described in the Management Information Circular dated December 28, 2015."

The Board believes the Change of Business is in the best interests of the Corporation. Management of the Corporation recommends that shareholders vote **IN FAVOUR** of the foregoing resolution to approve the Change of Business. Unless such authority is withheld, the persons named in the enclosed Proxy intend to vote in favour of the foregoing resolutions.

3) **Name Change of Silver Shield Resources Corp.**

In connection with the Change of Business, management proposes that the Corporation changes its name to "Gunpowder Capital Corp." to better reflect the new business (the "Name Change").

At the Meeting, shareholders will be asked to pass a Special Resolution to approve the Name Change. Accordingly, at the Meeting, shareholders are being asked to consider and, if thought advisable, approve with or without variation a Special Resolution in the following form:

"BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. Pursuant to section 168(1)(a) of the *Business Corporation Act* (Ontario), the Articles of the Corporation be amended by changing the name of the Corporation to "Gunpowder Capital Corp.", or such other name as shall be acceptable to the Board of Directors of the Corporation and applicable regulatory authorities;
2. Any director or officer of the Corporation be and is hereby authorized, on behalf of and in the name of the Corporation, to file with the Registrar of Corporations articles of amendment, or other necessary documentation to amend the Corporation's articles, and to take any and all other necessary steps and proceedings, to execute, deliver and to file any and all declarations, agreements, documents and other instruments and to do all such other acts and things (whether under corporate seal of the Corporation or otherwise) that may be necessary or desirable to give effect to these resolutions and the intent thereof, as more particularly described in the Management Information Circular dated December 28, 2015; and
3. The directors of the Corporation may, in their absolute discretion, abandon the change of name of the Corporation at any time without further approval, ratification or confirmation by the shareholders of the Corporation.

The Board believes the Name Change is in the best interests of the Corporation. Management of the Corporation recommends that shareholders vote **IN FAVOUR** of the foregoing resolution to approve the Name Change. Unless such authority is withheld, the persons named in the enclosed Proxy intend to vote in favour of the foregoing resolution.

4) **Stock Option Plan**

In accordance with the requirements of the Exchange, shareholders will be asked to approve the Corporation's Stock Option Plan, pursuant to which the directors of the Corporation are authorized to grant options for up to 10% of the issued and outstanding Common Shares from time to time.

The following information is intended to be a brief description of the provisions of the Corporation's Stock Option Plan and is qualified in its entirety by the full text of the Corporation's Stock Option Plan which is attached as Schedule "A" to this Circular.

The board of directors of the Corporation may from time to time, in its discretion, and in accordance with the Exchange policies and requirements, grant to directors, officers, employees and technical consultants of the Corporation non-transferable options to purchase Common Shares for a period as determined by the Board, such period not to exceed ten years from the date of the grant. In addition, the aggregate number of Common Shares reserved for issuance to any one optionee (other than a technical consultant) in any 12 month period shall not exceed 5% of the issued and outstanding Common Shares at the date of grant, and the aggregate number of Common Shares reserved for issuance pursuant to options granted to any one technical consultant in any 12 month period may not exceed 2% of the issued and outstanding Common Shares at the date of the grant.

If an optionee ceases to be a director, officer, employee or technical consultant of the Corporation for any reason other than death, the optionee may exercise options no later than 90 days following cessation of the optionee's position

or arrangement with the Corporation, provided that if the cessation of such position or arrangement was by reason of death, the option may be exercised within a maximum period of one year after such death, subject to the expiry date of such option.

Any Common Shares acquired pursuant to the exercise of options prior to the completion of the Qualifying Transaction (as defined below) must be deposited in escrow and will be subject to escrow until the final Exchange bulletin is issued.

Approval of the Corporation's Stock Option Plan

In order to be effective, and to receive annual Exchange approval, the Corporation's Stock Option Plan must receive the approval of a simple majority of votes cast at the Meeting. If shareholder approval of the Corporation's Stock Option Plan is obtained, any options granted or amendments made to options previously granted pursuant to the Corporation's Stock Option Plan will not require further shareholder approval although notice of options granted under the Corporation's Stock Option Plan must be given to the Exchange. Accordingly, the Corporation requests that the shareholders pass the following resolution:

"BE IT RESOLVED THAT:

1. the stock option plan of the Corporation substantially in the form attached at Schedule "A" to the Information Circular of the Corporation dated December 28, 2015 (the "Stock Option Plan"), be and the same is hereby ratified, confirmed and approved as the stock option plan of the Corporation;
2. any director or officer be and is hereby authorized to amend the Stock Option Plan of the Corporation should such amendments be required by applicable regulatory authorities including, but not limited to, the Canadian Securities Exchange; and
3. any one director or officer of the Corporation be and is hereby authorized, on behalf of and in the name of the Corporation to take any and all other necessary steps and proceedings, to execute, deliver and to file any and all declarations, agreements, documents and other instruments and to do all such other acts and things (whether under corporate seal of the Corporation or otherwise) that may be necessary or desirable to give effect to these resolutions and the intent thereof."

The Board believes the Stock Option Plan is fair and reasonable to the shareholders and in the best interests of the Corporation. Management of the Corporation recommends that shareholders vote **IN FAVOUR** of the foregoing resolution to approve the Stock Option Plan. Unless such authority is withheld, the persons named in the enclosed Proxy intend to vote in favour of the foregoing resolution.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth below, for the fiscal year ended December 31, 2014 and for the period from January 1, 2015 to the date hereof, "informed persons" (as such term is defined in National Instrument 51-102) of the Corporation, proposed directors and associates and affiliates of any such persons did not have an interest in any transactions or proposed transactions which have materially or would materially affect the Corporation.

The Corporation completed its qualifying transaction on December 14, 2007 by way of a three cornered amalgamation among Gemini, 2139711 Ontario Limited (a wholly-owned subsidiary of Gemini), and Silver Shield Resources Inc. (the "Qualifying Transaction"). Mr. Steve Mlot, current Director of the Corporation, Messrs. Timothy D. Towers, and Raymond Lashbrook, currently former directors and/or officers of the Corporation, were directors and/or officers and significant shareholders of Silver Shield Resources Inc. prior to the completion of the Qualifying Transaction. For further details regarding the Qualifying Transaction, please see the Corporation's filing statement dated November 5, 2007.

REGISTRAR AND TRANSFER AGENT

TMX Equity Transfer Services, at 200 University Avenue, Suite 300, Toronto, Ontario M5H 4H1, is the registrar and transfer agent for the Corporation's Common Shares.

OTHER MATTERS

Management of the Corporation knows of no amendment, variation or other matter to come before the Meeting other than the matters referred to in the Notice of Meeting accompanying this Information Circular. However, if any other matter properly comes before the Meeting, the forms of proxy furnished by the Corporation will be voted on such matters in accordance with the best judgment of the person or persons voting the proxy.

ADDITIONAL INFORMATION

Additional information relating to the Corporation can be found on SEDAR at www.sedar.com. Financial information is provided in the Corporation's comparative financial statements and management discussion and analysis. Copies of the Corporation's financial statements and management discussion and analysis may be obtained, without charge, upon request to the Corporate Secretary at Silver Shield Resources Corp., 2 Toronto Street, Suite 212 Toronto, Ontario M5C 2B5.

APPROVAL OF DIRECTORS

The contents, and the sending, of this Information Circular have been approved by the directors of the Corporation.

DATED at Toronto, Ontario this 28th day of December 2015.

(signed) "Frank Kordy"

Frank Kordy
Interim Chief Executive Officer & Director

SCHEDULE "A"

Stock Option Plan

SILVER SHIELD RESOURCES CORP

STOCK OPTION PLAN

1. THE PLAN

Silver Shield Resources Corp. (the "**Corporation**") has established a stock option plan (the "**Plan**") for *bona fide* Directors, Employees and Consultants of the Corporation (collectively, the "**Admissible Persons**"), to purchase authorized but unissued common shares of the Corporation (the "**Common Shares**") on the terms and conditions hereinafter set out.

The board of directors of the Corporation (the "**Board of Directors**") may appoint a committee to administer the Plan (the "**Committee**"). In the event such a Committee is not appointed by the Board of Directors, then the Board of Directors shall, for the purposes herein, be deemed to constitute the Committee.

2. PURPOSE

The purpose of the Plan is to encourage the participation of the Admissible Persons in the Corporation's growth and development by providing them, through the grant of options exercisable for Common Shares (the "**Options**"), with the opportunity to acquire or increase a financial interest in the Corporation.

3. DEFINITIONS

All capitalized terms used but not otherwise defined herein shall have the meaning ascribed thereto in the Canadian Securities Exchange ("**CSE**").

4. GRANT OF OPTIONS

The Committee may, from time to time, in its discretion, grant to any Admissible Person (the "**Optionee**"), the irrevocable (subject to the terms hereof) option to acquire Common Shares (the "**Optioned Shares**") upon and subject to such terms, conditions and limitations as are herein contained and as the Committee may from time to time determine with respect to each Option. The Options may be granted to a holding corporation that is wholly-owned and controlled by the Optionee. Notwithstanding the foregoing, the exercise of any Option granted hereunder is subject to the vesting provisions contained in Section 9 hereof. The Committee may impose performance thresholds, which thresholds will need to be met prior to vesting of any Options granted.

Subject to the Plan, the Committee may impose limitations, restrictions and conditions, in addition to those set out in the Plan, that are applicable to the exercise of an Option including, without limitation, the nature and duration of any restrictions applicable to a sale or other disposition of Optioned Shares acquired upon exercise of an Option and the nature of events, if any, that may cause any Optionee's rights in respect of Optioned Shares acquired upon exercise of an Option to be forfeited and the duration of the period of such forfeiture.

The granting of any Option to an Optionee does not confer upon the Optionee any right to continue in the employment of the Corporation or as a member of the Board, as the case may be, nor does it interfere in any way with the rights of the Optionee or of the Corporation's rights to terminate the

Optionee's employment at any time or of any shareholder's right to nominate or elect one or more Directors of the Corporation.

For options granted to Employees, Consultants or Management Company Employees, the Corporation shall represent that the Optionee is a *bona fide* Employee, Consultant or Management Company Employee, as the case may be.

5. AUTHORIZED SHARES PURSUANT TO THE PLAN

Subject to adjustment as provided in Section 13 hereof, the aggregate number of Optioned Shares to be delivered upon the exercise of all Options granted under the Plan shall not exceed 10% of the outstanding listed Common Shares at the time of grant. If any Option granted hereunder is cancelled, expires or terminates for any reason without having been exercised in full, the unpurchased Optioned Shares subject thereto shall again be available for the purposes of the Plan.

The allotment of the Common Shares and the Corporation's obligation to issue Common Shares pursuant to the Plan are subject to the following conditions:

- (a) Subject to subsections 5(b) and 5(c) hereof, no Optionee may be granted Options to acquire more than 5% of the issued and outstanding Common Shares of the Corporation (calculated as at the time of the grant of such Options) in any 12-month period unless the Corporation has obtained disinterested shareholder approval in connection therewith;
- (b) No Consultant Optionee may be granted Options to acquire more than 2% of the issued and outstanding Common Shares of the Corporation (calculated as at the time of the grant of such Options) in any 12-month period; and
- (c) The aggregate number of Options granted to Employee Optionees conducting investor relations activities shall not exceed 2% of the issued and outstanding Common Shares of the Corporation (calculated as at the time of the grant of such Options) in any 12-month period.

6. OPTION PRICE

The purchase price of the Common Shares, upon exercise of each Option granted under the Plan, (the "**Option Price**") shall be a price fixed for such Option by the Committee upon grant of each such Option provided that such Option Price shall not be lower than the Discounted Market Price at the time of grant. In the event that the Corporation proposes to reduce the Option Price of Options granted to an Optionee who is an Insider of the Corporation at the time of the proposed amendment, such amendment shall not be effective until disinterested shareholder approval has been obtain in respect of the Option Price reduction.

The allotment of the Common Shares and the Corporation's obligation to issue Common Shares pursuant to the Plan are subject to the Corporation having obtained the required authorizations from the regulatory authorities pertaining to the allotment of the Options or to the issuance and distribution of the Optioned Shares and the listing of the Optioned Shares on the CSE. The Corporation undertakes to use its best efforts to obtain all the required approvals to give effect to the Plan.

7. METHOD OF EXERCISE OF OPTION

Each Option or part thereof may be exercised by the Optionee, or his or her heirs or legal personal representatives, by giving notice in writing in the form annexed hereto as Schedule "A" hereto addressed

to the Corporation at its head office in Toronto, Ontario, and delivered or mailed by registered mail to the Chief Financial Officer of the Corporation. Such notice shall specify the number of Optioned Shares with respect to which the Option is being exercised and shall be accompanied by payment in full, by certified cheque or other form of payment acceptable to the Corporation, of the aggregate Option Price for such number of Optioned Shares so specified therein.

Upon any such exercise of an Option as aforesaid, the Corporation shall forthwith deliver or, as applicable, cause the transfer agent and registrar of the Corporation to deliver to the Optionee, or to his legal personal representatives or to the order thereof, a certificate representing the aggregate number of fully paid and non-assessable Common Shares as the Optionee or his or her heirs or legal personal representatives shall have then paid for. Notwithstanding the foregoing, no Option shall be exercisable unless the Corporation shall be satisfied that the issuance of Optioned Shares, upon exercise thereof, will be in compliance with the applicable laws of Canada or any province therein and the rules of the CSE. Upon receipt of payment in full, the number of Optioned Shares in respect of which the Option is exercised will be duly issued as fully paid and non-assessable.

No fractional Common Shares shall be issued upon the exercise of Options. If an Optionee otherwise becomes entitled to a fractional Common Share upon exercise of an Option, such Optionee shall only have the right to purchase the next lowest whole number of Common Shares and no payment or adjustment shall be made with respect to the fractional interest so disregarded.

The exercise of each Option granted under this Plan is subject to the condition that if at anytime the Corporation determines, in its discretion, that the satisfaction of withholding tax or other withholding liabilities is necessary or desirable in respect of such exercise, such exercise is not effective unless such withholding has been effected to the satisfaction of the Corporation. In such circumstances, the Corporation may require that an Optionee pay to the Corporation, in addition to and in the same manner as the Option Price for the Optioned Shares, such amount that the Corporation is obliged to remit to the relevant taxing authority in respect of the exercise of the Option. Any such additional payment is due no later than the date as of which any amount with respect to the Option exercised first becomes includable in the gross income of the Optionee for tax purposes.

8. TERM

Each Option, unless sooner terminated in accordance with the terms, conditions and limitations thereof, or unless sooner exercised, shall expire at 5:00 p.m. (Toronto time) on the date ("**Expiry Date**") determined by the Board of Directors or by the Committee when the Option is granted or, failing such determination and in any event, not later than that date which is 10 years after the grant of the Option.

Subject to the rules, policies or regulations of the CSE, in the event that the expiry of an Option occurs during a blackout period imposed by management, by the Board of Directors or by the Committee in accordance with the Corporation's insider trading policy, if any, the expiry date of such Option shall be deemed to be amended to that date which is seven business days following the end of such blackout period.

9. VESTING

Subject to the rules, policies or regulations of the CSE, the Board may, in its sole discretion, determine the time during which each Option shall vest and the method of vesting, or that no vesting restriction shall exist.

10. CEASING TO BE AN ADMISSIBLE PERSON, AND DEATH OF ADMISSIBLE PERSON

Subject to this Section 10 or the terms of the applicable stock option agreement, in the event that an Optionee ceases to be an Admissible Person for any reason other than death, including the resignation, retirement or termination of employment of the Optionee, each Option held by the Optionee (or their wholly-owned holding company) may be exercised to the extent that each Option was entitled to be exercised at the date of such cessation, at any time up to and including the earlier of: (a) the close of business on the expiration date of the Option; and (b) a date that is ninety days (or such other period as may be determined by the Committee, provided that such period is not more than one year) following the effective date of such resignation, retirement or termination, after which date each Option shall forthwith expire and terminate and be of no further force or effect whatsoever.

The date the Optionee ceases to be an Admissible Person, in the case of termination of employment with the Corporation, shall be the last day upon which the employee provides services to the Corporation at its premises and not the last day of any notice period or upon which the Corporation pays wages or salaries in lieu of notice of termination, statutory, contractual or otherwise.

In the event of the death of an Admissible Person on or prior to the Expiry Date, such Options held by the Admissible Person (including Options held by a holding corporation that is wholly-owned and controlled by the Admissible Person) may be exercised as to such of the Common Shares in respect of which such Options have not previously been exercised (and as the Optionee would have been entitled to purchase), by the legal personal representatives of the Admissible Person at any time up to and including (but not after) a date one year from the date of death of the Admissible Person, after which date each Option shall forthwith expire and terminate and be of no further force or effect whatsoever.

For greater certainty, Options shall not be affected by any change of employment of the Optionee or by the Optionee ceasing to be a Director of the Corporation provided that the Optionee continues to be an Admissible Person.

11. ISSUE OF COMMON SHARES

No Optionee shall have any of the rights of a shareholder with respect to any Optioned Shares until the Optioned Shares have been paid for in full and issued to him or her.

12. TRANSFERABILITY AND ASSIGNMENT

Subject to the provisions of this Section 12, Options are personal to the Optionee. No Optionee may deal with any Option or any interest in it or Transfer any Option now or hereafter held by the Optionee except in accordance with the Plan. A purported Transfer of any Option in violation of the Plan will not be valid and the Corporation will not issue any Optioned Shares upon the attempted exercise of an improperly Transferred Option. No Option shall be Transferable or assignable other than by will or the laws of succession and distribution.

For the purposes of this Section 12, "**Transfer**" means any sale, exchange, assignment, gift, bequest, disposition, mortgage, charge, pledge, encumbrance, grant of security interest or other arrangement by which, directly or indirectly, possession, legal title or beneficial ownership passes from an Optionee to another person, or to the Optionee in a different capacity, whether or not voluntary or by operation of law and whether or not for value, and any agreement to effect any of the foregoing; and the words "**Transferred**", "**Transferring**", "**Transferrable**" and similar words have corresponding meanings; and

13. ALTERATION OF NUMBER OF SHARES SUBJECT TO THE PLAN

The number of Common Shares subject to the Plan shall be increased or decreased proportionately in the event of the subdivision or consolidation of Common Shares of the Corporation, and in any such event a corresponding adjustment shall be made changing the number of shares deliverable upon the exercise of any Option theretofore granted without change in the total price applicable to the unexercised portion of the Option, but with a corresponding adjustment in the price for each Optioned Share. In case the Corporation is reorganized or merged or consolidated or amalgamated with another corporation, appropriate provisions shall be made for the continuance of the Options outstanding under the Plan and to prevent their dilution or enlargement.

14. TERMINATION

Notwithstanding any vesting schedule determined in accordance with Section 9 hereto or any other provision of this Plan, in the event that the Corporation or its shareholders receive and accept an offer to acquire all of the shares or substantially all of the assets of the Corporation, whether effected through an acquisition for cash or securities, and whether structured as a purchase, amalgamation, merger, arrangement, reorganization or other business combination (in each case, a “**Sale Transaction**”), the Committee may, in its sole discretion, deal with the Options issued under the Plan in the manner it deems fair and reasonable in light of the circumstances of the Sale Transaction provided all Optionees to whom Options have been granted under the Plan and remain outstanding are treated similarly. In this regard, in the event of a proposed Sale Transaction, the Committee may, in its sole discretion, by written notice (the “**Notice**”) to any Optionee, accelerate the vesting of some or all the Options such that such Options become immediately fully vested. In such circumstances, the Committee may by written notice compel the Optionee to exercise his or her Options within 30 days of the date of such written notice to exercise, failing which the Optionee’s right to purchase Optioned Shares under such Options lapses. In addition, and without limiting the generality of the foregoing, in connection with a Sale Transaction, the Committee may, without any action or consent required on the part of any such Optionee, (i) deem any or all Options (vested or unvested) under the Plan to have been exercised and the Optioned Shares to have been tendered to the Sale Transaction, (ii) apply a portion of the Optionee’s proceeds from the closing of the Sale

Transaction to the Option Price payable by that Optionee for the exercise of his or her Options, (iii) cancel the Options and pay to an Optionee the amount that the Optionee would have received, after deducting the Option Price of the Options, had the Options been exercised, (iv) exchange Options, or any portion of them, for options to purchase shares in the capital of the acquiror or any corporation which results from an amalgamation, merger or similar transaction involving the Corporation made in connection with the Sale Transaction, or (v) take such other actions, and combinations of the foregoing actions, as it deems fair and reasonable under the circumstances.

If the proposed Sale Transaction is not completed within 180 days after the date of Notice, any affected Optionee, within a period of 10 days following the 180-day period, may elect to cancel an exercise pursuant to the Notice. In respect of any Optionee who makes this election, the Corporation will return to the Optionee all rights under such Optionee’s Options as if no exercise had been effected, subject to the appropriate adjustment of accounts to the position that would have existed had there been no exercise of Options.

The Committee may at any time terminate the Plan with respect to Common Shares not being, at that time, Optioned Shares, and the Committee may at any time amend any provision of the Plan subject to obtaining the necessary approval of the CSE and any other applicable regulatory authorities, provided that any such amendment shall not adversely affect or impair any Option previously granted to an Optionee under the Plan, without its consent.

15. ADMINISTRATION

Within the limitations set forth in the Plan, the Committee is authorized to provide for the grant, vesting, exercise and method of exercise of Options, on such terms (which may vary as between Options) as it shall determine. All decisions and interpretations made by the Committee shall be binding and conclusive on the Corporation and all Admissible Persons who participate in the Plan. With respect to the Plan and to its administration, time shall be of the essence.

With the consent of the affected Optionee, the Committee may amend or modify any outstanding Option in any manner to the extent that the Committee would have had the initial authority to grant the Option as so modified or amended, including without limitation, to change the date or the price at which an Option becomes exercisable, subject to any required prior approval of any applicable regulatory authority.

16. WITHHOLDINGS

For certainty and notwithstanding any other provision of the Plan, if the Corporation is required under the *Income Tax Act* (Canada) or any other applicable law to remit to any governmental authority an amount on account of tax on the value of any taxable benefit associated with the exercise or disposition of Options by an Optionee, then the Optionee shall, concurrently with the exercise or disposition:

- (a) pay to the Corporation, in addition to the exercise price for the Options, if applicable, sufficient cash as is determined by the Corporation to be the amount necessary to fund the required tax remittance;
- (b) authorize the Corporation, on behalf of the Optionee, to sell in the market on such terms and at such time or times as the Corporation determines such portion of the Optioned Shares being issued upon exercise of the Options as is required to realize cash proceeds in the amount necessary to fund the required tax remittance; or

- (c) make other arrangements acceptable to the Corporation to fund the required tax remittance.

17. GENERAL

This Plan is to be governed by and interpreted in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

This Plan is effective as of January 28th, 2016.

**SCHEDULE "A" TO OPTION PLAN
NOTICE OF EXERCISE**

To Exercise The Option, Complete And Return This Form

The undersigned Optionee, or his or her legal representative(s) permitted under the Silver Shield Resources Corp. stock option plan (as may be supplemented and amended from time to time) (the "**Plan**"), hereby irrevocably elects to exercise the Option for the number of shares as set forth below:

- (a) Number of Options to be Exercised: _____
- (b) Exercise Price per Optioned Share: _____
- (c) Aggregate Purchase Price _____
- (d) [(a) multiplied by (b)]: _____

and hereby tenders a certified cheque or bank draft for such aggregate exercise price, and directs such Optioned Shares to be issued and registered as directed below, all subject to and in accordance with the Plan. Unless they are otherwise defined herein, any defined terms used herein shall have the meaning ascribed to such terms in the Plan.

Dated: _____, 20 _____

)
)
) _____
) Name of Optionee
)
)
)
)
)
) _____
) Signature of Optionee
)

Witness to the Signature of:

Direction to Registration:

Name of Registered Holder

Address of Registered Holder