

**Finore Mining Inc.**

Suite 915 – 700 West Pender Street,  
Vancouver, BC, V6C 1G8

**NOTICE OF ANNUAL GENERAL MEETING  
OF SHAREHOLDERS  
TO BE HELD ON MAY 2, 2017**

**AND**

**INFORMATION CIRCULAR**

**MARCH 29, 2017**

**FINORE MINING INC.**

Suite 915 – 700 West Pender Street,  
Vancouver, BC, V6C 1G8  
Tel: 844-318-8216

**NOTICE OF ANNUAL GENERAL OF SHAREHOLDERS**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (the “**Meeting**”) of Shareholders of **FINORE MINING INC.** (the “**Company**”) will be held at 1055 West Georgia Street, Suite 1500, Vancouver, British Columbia, on Wednesday, May 2, 2017, at the hour of 10:00 a.m. (Vancouver time) for the following purposes:

1. To receive the audited financial statements of the Company for the financial years ended December 31, 2016 and December 31, 2015 (with comparative statements relating to the preceding fiscal periods) together with the report of the auditors therein;
2. to fix the number of directors at four (4); to elect directors for the ensuing year;
3. to appoint the auditors and to authorize the directors to fix their remuneration ratify and approve the Company’s Stock Option Plan; and;
4. to transact other business as may properly come before the Meeting and any adjournment or postponement thereof.

The Board of Directors has fixed March 27, 2017 as the Record Date for determining the Shareholders entitled to receive notice of and vote at the Meeting. Shareholders unable to attend the meeting in person are requested to read the enclosed Information Circular and Proxy (or Voting Instruction Form, a “VIF”) and then complete and deposit the Proxy or VIF in accordance with its instructions. Unregistered shareholders must deliver their complete Proxy or VIF in accordance with the instructions given by their financial institution or other intermediary that forwarded it to them.

**DATED** at Vancouver, British Columbia this 29th day of March, 2017.

ON BEHALF OF THE BOARD OF DIRECTORS

**FINORE MINING INC.**

*“Ravinder Mlait”*

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Ravinder Mlait  
Chief Executive Officer and Director

These materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the issuer 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 on your behalf. By choosing to send these materials to you directly, the Corporation (and not the intermediary holding 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 the request for voting instructions.

## **FINORE MINING INC.**

Suite 915 – 700 West Pender Street,  
Vancouver, BC, V6C 1G8

### **INFORMATION CIRCULAR**

March 29, 2017

### **INTRODUCTION**

This Information Circular accompanies the Notice of Annual General Meeting of Shareholders (the “Notice”) and is furnished to the shareholders (the “Shareholders”) holding common shares (the “Common Shares”) in the capital of Finore Mining Inc. (the “Company”) in connection with the solicitation by the management of the Company of proxies to be voted at the annual general meeting (the “Meeting”) of the Shareholders to be held at 10:00 a.m. on Wednesday, May 2, 2017 at 1055 W. Georgia Street, Suite 1500, Vancouver, British Columbia for the following purposes.

#### **Date and Currency**

The date of this Information Circular is March 29, 2017. Unless otherwise indicated, all dollar amounts referred to herein are in Canadian dollars.

### **PROXIES AND VOTING RIGHTS**

#### **Management Solicitation**

The solicitation of proxies by management of the Company will be conducted by mail and may be supplemented by telephone or other personal contact and such solicitation will be made without special compensation granted to the directors, regular officers and employees of the Company. The Company does not reimburse shareholders, nominees or agents for costs incurred in obtaining, from the principals of such persons, authorization to execute forms of proxy, except that the Company has requested brokers and nominees who hold stock in their respective names to furnish this Information Circular and related proxy materials to their customers, and the Company will reimburse such brokers and nominees for their related out of pocket expenses. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company.

No person has been authorized to give any information or to make any representation other than as contained in this Information Circular in connection with the solicitation of proxies. If given or made, such information or representations must not be relied upon as having been authorized by the Company. The delivery of this Information Circular shall not create, under any circumstances, any implication that there has been no change in the information set forth herein since the date of this Information Circular. This Information Circular does not constitute the solicitation of a proxy by anyone in any jurisdiction in which such solicitation is not authorized, or in which the person making such solicitation is not qualified to do so, or to anyone to whom it is unlawful to make such an offer of solicitation.

#### **Appointment of Proxy**

Registered Shareholders are entitled to vote at the Meeting. A Shareholder is entitled to one vote for each Common Share that such Shareholder holds on March 27, 2017 (the “Record Date”) on the resolutions to be voted upon at the Meeting, and any other matter to come before the Meeting.

The persons named as proxyholders (the “Designated Persons”) in the enclosed form of proxy are directors and/or officers of the Company.

**A Shareholder has the right to appoint a person or corporation (who need not be a Shareholder) to attend and act for or on behalf of that Shareholder at the Meeting, other than the Designated Persons named in the enclosed form of proxy.**

**To exercise this right, the Shareholder may do so by striking out the printed names and inserting the name of such other person and, if desired, an alternate to such person, in the blank space provided in the form of proxy.**

In order to be voted, the completed form of proxy must be received by the Company's registrar and transfer agent, Computershare Investor Services Inc. (the "Transfer Agent"), by fax within North America at 1-866-249-7775, or mail or hand delivery at 8<sup>th</sup> Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1, Canada, at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) prior to the scheduled time of the Meeting (by 10:00 a.m. Pacific Time on Friday, April 28, 2017), or any adjournment or postponement thereof. Alternatively, the completed form of proxy may be deposited with the Chairman of the Meeting on the day of the Meeting, or any adjournment or postponement thereof.

A proxy may not be valid unless it is dated and signed by the Shareholder who is giving it or by that Shareholder's attorney-in-fact duly authorized by that Shareholder in writing or, in the case of a corporation, dated and executed by a duly authorized officer, or attorney-in-fact, for the corporation. If a form of proxy is executed by an attorney-in-fact for an individual Shareholder or joint Shareholders or by an officer or attorney-in-fact for a corporate Shareholder, the instrument so empowering the officer or attorney-in-fact, as the case may be, or a notarially certified copy thereof, should accompany the form of proxy.

#### **Revocation of Proxies**

A Shareholder who has given a proxy may revoke it at anytime, before it is exercised, by an instrument in writing: (a) executed by that Shareholder or by that Shareholder's attorney-in-fact authorized in writing or, where the Shareholder is a corporation, by a duly authorized officer of, or attorney-in-fact for, the corporation; and (b) delivered either: (i) to the Company at the address set forth above, at any time up to and including the last business day preceding the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (ii) to the Chairman of the Meeting prior to the vote on matters covered by the proxy on the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (iii) in any other manner provided by law.

Also, a proxy will automatically be revoked by either: (i) attendance at the Meeting and participation in a poll (ballot) by a Shareholder, or (ii) submission of a subsequent proxy in accordance with the foregoing procedures. A revocation of a proxy does not affect any matter on which a vote has been taken prior to any such revocation.

#### **Voting of Common Shares and Proxies and Exercise of Discretion by Designated Persons**

A Shareholder may indicate the manner in which the Designated Persons are to vote with respect to a matter to be voted upon at the Meeting by marking the appropriate space on the proxy. If the instructions as to voting indicated in the proxy are certain, the Common Shares represented by the proxy will be voted or withheld from voting in accordance with the instructions given in the proxy. If the Shareholder specifies a choice in the proxy with respect to a matter to be acted upon, then the Common Shares represented will be voted or withheld from the vote on that matter accordingly. The Common Shares represented by a proxy will be voted or withheld from voting in accordance with the instructions of the Shareholder on any ballot that may be called for and if the Shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares will be voted accordingly.

**If no choice is specified in the proxy with respect to a matter to be acted upon, the proxy confers discretionary authority with respect to that matter upon the Designated Persons named in the form of proxy. It is intended that the Designated Persons will vote the Common Shares represented by the proxy in favour of each matter identified in the proxy, including the vote for the election of the nominees to the Company's Board of Directors (the "Board") and for the appointment of the auditors.**

The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to other matters which may properly come before the Meeting, including any amendments or variations to any matters identified in the Notice, and with respect to other matters which may properly come before the Meeting. At the date of this Information Circular, management of the Company is not aware of any such amendments, variations, or other matters to come before the Meeting.

In the case of abstentions from, or withholding of, the voting of the Common Shares on any matter, the Common Shares that are the subject of the abstention or withholding will be counted for the determination of a quorum, but will not be counted as affirmative or negative on the matter to be voted upon.

All references to shareholders in this Information Circular are to registered shareholders, unless specifically stated otherwise.

### **NON-REGISTERED HOLDERS**

Only registered Shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Most Shareholders are “non-registered” Shareholders because the Common Shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the Common Shares. More particularly, a person is not a registered Shareholder in respect of Common Shares which are held on behalf of that person (the “Non-Registered Holder”) but which are registered either: (a) in the name of an intermediary (an “Intermediary”) that the Non-Registered Holder deals with in respect of the Common Shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators or self-administered RRSP’s, RRIF’s, RESPs and similar plans); or (b) in the name of a clearing agency (such as CDS Clearing and Depository Services Inc. (“CDS”) of which the Intermediary is a participant. In accordance with the requirements as set out in National Instrument 54-101 of the Canadian Securities Administrators (“NI 54-101”), the Company has distributed copies of the Notice of Meeting, this Information Circular and the form of Proxy (collectively, the “Meeting Materials”) to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.

Intermediaries are required to forward the Meeting Materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Very often, Intermediaries will use service companies to forward the Meeting Materials to Non-Registered Holders. Generally, Non-Registered Holders who have not waived the right to receive Meeting Materials will either:

- (a) be given a form of proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature), which is restricted as to the number of Common Shares beneficially owned by the Non-Registered Holder but which is otherwise not completed. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Non-Registered Holder when submitting the proxy. In this case, the Non-Registered Holder who wishes to submit a proxy should otherwise properly complete the form of proxy and deposit it with the Transfer Agent as provided above; or
- (b) more typically, be given a voting instruction form which is not signed by the Intermediary, and which, when properly completed and signed by the Non-Registered Holder and returned to the Intermediary or its service company, will constitute voting instructions (often called a “proxy authorization form”) which the Intermediary must follow. Typically, the proxy authorization form will consist of a one page pre-printed form. Sometimes, instead of a one page pre-printed form, the proxy authorization will consist of a regular printed proxy form accompanied by a page of instructions, which contains a removable label containing a bar-code and other information. In order for the form of proxy to validly constitute a proxy authorization form, the Non-Registered Holder must remove the label from the instructions and affix it to the form of proxy, properly complete and sign the form of proxy and return it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company.

In either case, the purpose of this procedure is to permit a Non-Registered Holder to direct the voting of the Common Shares which they beneficially own. Should a Non-Registered Holder who receives one of the above forms wish to vote at the Meeting in person, the Non-Registered Holder should strike out the names of the management proxyholders named in the form and insert the Non-Registered Holder's name in the blank space provided. In either case, Non-Registered Holders should carefully follow the instructions of their Intermediary, including those regarding when and where the proxy or proxy authorization form is to be delivered.

There are two kinds of beneficial owners – those who object to their name being made known to the issuers of securities which they own (called OBOs for Objecting Beneficial Owners) and those who do not object to the issuers of the securities they own knowing who they are (called NOBOs for Non-Objecting Beneficial Owners). Pursuant to NI 54-101, issuers can obtain a list of their NOBOs from intermediaries for distribution of proxy-related materials directly to NOBOs.

**These security holder materials are being sent to both registered and non-registered owners of the Common Shares. 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 on your behalf.**

All references to shareholders in this Information Circular are to registered shareholders, unless specifically stated otherwise.

#### VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorized to issue an unlimited number of Common Shares without par value and an unlimited number of preferred shares without par value. As of the Record Date, determined by the Board to be the close of business on March 27, 2017, a total of 62,773,521 Common Shares were issued and outstanding and no preferred shares were issued and outstanding. Each Common Share carries the right to one vote at the Meeting.

Only registered Shareholders as of the Record Date (March 27, 2017) are entitled to receive notice of, and to attend and vote at, the Meeting or any adjournment or postponement of the Meeting.

To the knowledge of the Company's directors and executive officers, no person or company beneficially owns, directly or indirectly, or exercises control or direction over, Common Shares carrying more than 10% of the voting rights attached to the outstanding Common Shares of the Company, other than as set forth below:

Name of Shareholder	Number of Common Shares Owned	Percentage of Outstanding Common Shares <sup>(1)</sup>
CDS & CO <sup>(2)</sup>	38,452,114	61.26%

<sup>(1)</sup> Based on 62,773,521 Common Shares issued and outstanding as of March 27, 2017. The Company believes that all persons hold legal title and the Company has no knowledge of actual Common Share ownership.

<sup>(2)</sup> Management of the Company is unaware of the beneficial Shareholders of the Common Shares registered in the name of CDS & CO. CDS & Co., the registration name for The Canadian Depository for Securities, acts as nominee for many Canadian brokerage firms.

Certain corporate actions made since December 31, 2014 year-end and current to the date of this Information Circular:

2016:

- \* Brett A. Kagetsu resigned as director effective July 4, 2016
- \* Peter F. Tegart resigned as director and Chief Executive Officer effective October 13, 2016
- \* Ravinder Mlait appointed as director on October 13, 2016

- \* Ravinder Mlait appointed as Chief Executive Officer and President on October 13, 2016
- \* Simon Ma resigned as Chief Financial Officer on October 13, 2016
- \* Giovanna Martino resigned as Corporate Secretary effective October 13, 2016
- \* Michael Singh Sadhra appointed as Chief Financial Officer on October 13, 2016

2017:

- \* James McKenzie resigned as director effective February 10, 2017
- \* Michael Singh Sadhra was appointed as director on February 10, 2017

### NUMBER OF DIRECTORS

The Articles of the Company provide for a board of directors of no fewer than three directors and no greater than a number as fixed or changed from time to time by majority approval of the Shareholders.

At the Meeting, Shareholders will be asked to pass an ordinary resolution to set the number of directors of the Company for the ensuing year at four (4). The number of directors will be approved if the affirmative vote of at least a majority of Common Shares present or represented by proxy at the Meeting and entitled to vote thereat are voted in favour of setting the number of directors at four (4).

**Management recommends the approval of an ordinary resolution to set the number of directors of the Company at four (4).**

### ELECTION OF DIRECTORS

At present, the directors of the Company are elected at each annual general meeting and hold office until the next annual general meeting, or until their successors are duly elected or appointed in accordance with the Company's Articles or until such director's earlier death, resignation or removal. The Company's current Board consists of Michael Sadhra, Ravinder Mlait, Mohan Vulimiri, and Gerhard Merkel.

Management of the Company proposes to nominate all of the current directors, as further described in the table below, for election by the Shareholders as directors of the Company to hold office until the next annual meeting. Information concerning such persons, as furnished by the individual directors, is as follows:

Name Province/State Country of Residence and Position(s) with the Company <sup>(1)</sup>	Principal Occupation Business or Employment for Last Five Years <sup>(1)</sup>	Periods during which Nominee has Served as a Director	Number of Common Shares Owned <sup>(1)</sup>
Ravinder Mlait, MBA <sup>(2)</sup> British Columbia, Canada <i>Chief Executive Officer and Director</i>	December 2015, to present, Chief Executive Officer of Torino Power Solutions Inc., December 2013 to present, Chief Executive Officer of Cannabix Technologies Inc., a technology issuer listed on the CSE.	October 13, 2016 to present	0
Michael Sadhra, CA British Columbia, Canada <i>Chief Financial Officer, Secretary and Director</i>	Chief Financial Officer of the Corporation since October 2016; Chief Financial Officer of Breathtec Biomedical, Inc. since October 2015; Partner of Sadhra & Chow LLP since May 2009.	February 10, 2017 to present	1,087,000 <sup>(4)</sup>

Name Province/State Country of Residence and Position(s) with the Company <sup>(1)</sup>	Principal Occupation Business or Employment for Last Five Years <sup>(1)</sup>	Periods during which Nominee has Served as a Director	Number of Common Shares Owned <sup>(1)</sup>
Mohnan Vulimiri <sup>(2) (3)</sup> British Columbia, Canada  <i>Director</i>	Chief Executive Officer of Nortec Minerals Inc. since March 2001 and President of Nortec from March 2001 to February 2010; Executive Chairman of Nortec since February 2010; Director of Bearclaw Capital Corp. since June 2011.	March 28, 2013 to present	1,775,000
Gerhard Merkel <sup>(2) (3)</sup> Germany  <i>Director</i>	CFO and COO of CGM Import-Export Ltd. (Portugal), which is involved in the wholesale, retail and rental of catering equipment, and in the production of catering accessories, since 2005; Director of Explor Resources Inc.	March 18, 2015 to present	0

(1) Information has been furnished by the respective nominees individually or retrieved from SEDI.

(2) Denotes a member of the Audit Committee of the Company.

(3) Denotes an independent director.

(4) Does not include the stock options held by Mr. Sadhra. Mr. Sadhra holds the following options to purchase common shares of the Company: 1,000,000 common shares of the Company at \$0.15 per share expiring on October 4, 2018.

### New Director Biography

Mr. Mlait has served as a director and Chief Executive Officer of the Corporation since October 2016. Mr. Mlait is an Officer with two additional CSE listed companies. Mr. Mlait obtained a Bachelor of Arts degree (Economics) from Simon Fraser University in 1999 and obtained his Masters of Business Administration from Royal Roads University in Victoria, British Columbia in 2010.

Michael Sadhra serves as the Chief Financial Officer and Director of the Corporation. He is the CFO of Breathtec Biomedical Inc. Mr. Sadhra has been Tax Partner, Sadhra & Chow LLP since May 2009. Mr. Sadhra served as the Chief Financial Officer of several public companies including Cairo Resources Inc. Reservoir Capital Corp., Lara Exploration Ltd. He is a self-employed Tax Consultant since January 2007. he was employed at KPMG LLP Chartered Accountants From September 1999 and served as Senior Tax Manager from October 2003 to December 2006 specializing in Canadian and international taxation for mining companies. Mr. Sadhra holds a Bachelor of Commerce from the University of British Columbia in 1991 and Chartered Accountant from the Institute of Chartered Accountants of British Columbia in 2001.

Management does not contemplate that any of its nominees will be unable to serve as directors. If any vacancies occur in the nominees listed above before the Meeting, then the Designated Persons intend to exercise discretionary authority to vote the Common Shares represented by proxy for the election of any other persons as directors.

The Company operates with a standing Audit Committee, consisting of Mohan Vulimiri, Gerhard Merkel and Ravinder Mlait.

**Management recommends the approval of each of the nominees listed above for election as directors of the Company for the ensuing year.**

### Corporate Cease Trade Orders



To the best of management's knowledge, no proposed director of the Company is, or within the ten (10) years before the date of this Information Circular has been, a director, chief executive officer or chief financial officer of any company that:

- (a) 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
- (b) 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.

### **Bankruptcies**

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.

### **Penalties and Sanctions**

To the best of management's knowledge, no proposed director of the Company has been subject to: (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

### **Conflicts of Interest**

To the best of our knowledge, there are no known existing or potential conflicts of interest among the Company and its directors or officers.

## **EXECUTIVE COMPENSATION**

### **Compensation Discussion and Analysis**

#### **Interpretation**

"Named executive officer" ("NEO") means:

- A. a Chief Executive Officer ("CEO");
- B. a Chief Financial Officer ("CFO");
- C. each of the three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000 for that financial year; and
- D. each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of that financial year.

The NEOs who are the subject of this Compensation Discussion and Analysis are Ravinder Mlait, current CEO, Michael Sadhra, current CFO and Peter Tegart, former CEO and Simon Ma, former CFO.

## **Compensation Discussion and Analysis**

The Company's compensation program is intended to attract, motivate, reward and retain the management talent needed to achieve the Company's business objectives of improving overall corporate performance and creating long-term value for the Company's shareholders. The compensation program is intended to reward executive officers on the basis of individual performance and achievement of corporate objectives, including the advancement of the exploration and development goals of the Company. The Company's current compensation program is comprised of base salary or fees, short term incentives such as discretionary bonuses and long term incentives such as stock options.

The Board has not created or appointed a compensation committee given the Company's current size and stage of development. All tasks related to developing and monitoring the Company's approach to the compensation of the Company's NEOs and directors are performed by the members of the Board. The compensation of the NEOs, directors and the Company's employees or consultants, if any, is reviewed, recommended and approved by the Board without reference to any specific formula or criteria. NEOs that are also directors of the Company are involved in discussion relating to compensation, and disclose their interest in and abstain from voting on compensation decision relating to them, as applicable, in accordance with the applicable corporate legislation.

In making compensation decisions, the Board strives to find a balance between short-term and long-term compensation and cash versus equity incentive compensation. Base salaries or fees and discretionary cash bonuses primarily reward recent performance and incentive stock options encourage NEOs and directors to continue to deliver results over a longer period of time and serve as a retention tool. The annual salary or fee for each NEO, as applicable, is determined by the Board based on the level of responsibility and experience of the individual, the relative importance of the position to the Company, the professional qualifications of the individual and the performance of the individual over time. The NEOs' performances and salaries or fees are to be reviewed periodically. Increases in salary or fees are to be evaluated on an individual basis and are performance and market-based. The amount and award of cash bonuses to key executives and senior management is discretionary, depending on, among other factors, the financial performance of the Company and the position of a participant.

Given the Company's current stage of development, the implications of the risks associated with the Company's compensation policies and practices have not been considered by the Board. Under the Company's compensation policies and practices, NEOs and directors are not prevented from purchasing financial instruments, including prepaid variable forward contracts, equity swaps, collars or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director.

### **Option-Based Awards**

The Company regards the strategic use of incentive stock options as a cornerstone of the Company's compensation plan. The Company is committed to long-term incentive programs that promote the continuity of an excellent management team and, therefore, the long-term success of the Company. The Company established a formal plan under which stock options may be granted to directors, officers, employees and consultants as an incentive to serve the Company in attaining its goal of improved shareholder value. It applies to personnel at all levels and continues to be one of the Company's primary tools for attracting, motivating and retaining qualified personnel which is critical to the Company's success. The Board is responsible for administering the Company's stock option plan and determining the type and amount of compensation to be paid to directors, officers, employees and consultants of the Company including the awards of any stock options under a stock option plan. Stock options are typically part of the overall compensation package for executive officers. See "Particulars of Matters to be Acted Upon – Approval of Stock Option Plan" for further details regarding the Company's incentive stock option plan.

All grants of stock options to the NEOs are reviewed and approved by the Board. In evaluating option grants to an NEO, the Board evaluates a number of factors including, but not limited to: (i) the number of options already held by such NEO; (ii) a fair balance between the number of options held by the NEO concerned and the other executives of the Company, in light of their responsibilities and objectives; and (iii) the value of the options (generally determined using a Black-Scholes analysis) as a component in the NEO's overall compensation package.

### Summary Compensation Table

The following table presents information concerning all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, to NEOs by the Company for services in all capacities to the Company during the three most recently completed financial years:

Name and Principal Position	Year	Salary (\$)	Share-based Awards <sup>(1)</sup> (\$)	Option-based Awards <sup>(2)</sup> (\$)	Non-equity Incentive Plan Compensation <sup>(3)</sup> (\$)		Pension Value (\$)	All Other Compensation (\$)	Total Compensation (\$)
					Annual Incentive Plans	Long-term Incentive Plans			
Ravinder Mlait CEO, President, Director <sup>(4)</sup>	2016	\$15,000	Nil	Nil	Nil	Nil	Nil	Nil	\$15,000
	2015	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2014	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Michael Sadhra CFO, Director <sup>(5)</sup>	2016	\$12,000	Nil	\$119,804	Nil	Nil	Nil	Nil	\$ 131,804
	2015	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2014	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Peter Tegart, Former CEO <sup>(6)</sup>	2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2015	Nil	Nil	\$1,003	Nil	Nil	Nil	Nil	\$1,003
	2014	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Simon Ma, Former CFO <sup>(7)</sup>	2016	\$12,500	Nil	Nil	Nil	Nil	Nil	\$1,000	\$13,500
	2015	\$19,850	Nil	\$602	Nil	Nil	Nil	Nil	\$20,452
	2014	\$26,250	Nil	Nil	Nil	Nil	Nil	Nil	\$26,250

1. "Share-based Awards" means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, common share equivalent units, and stock.
2. "Option-based Awards" means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights, and similar instruments that have option-like features.
3. "Non-equity Incentive Plan Compensation" includes all compensation under an incentive plan or portion of an incentive plan that is not an equity incentive plan.
4. Ravinder Mlait was appointed as a director of the Company and President and Chief Executive Officer on October 13, 2016.
5. Michael Sadhra was appointed a director of the Company on February 10, 2017 and as Chief Financial Officer on October 13, 2016.
6. Mr. Tegart resigned as CEO effective October 13, 2016
7. Mr. Ma resigned as CFO effective October 13, 2016

### Narrative Discussion

The Company granted an aggregate of 1,000,000 stock options to its NEOs during the financial year ended December 31, 2016. These options consist of 1,000,000 stock options granted to Michael Sadhra, a director and the Chief Financial Officer of the Company, which are exercisable at a price of \$0.15 per share until expiry on October 4, 2018.

Other than as set forth above, no NEO of the Company has received, during the most recently completed financial year, compensation pursuant to:

- (a) any standard arrangement for the compensation of NEOs for their services in their capacity as NEOs, including any additional amounts payable for committee participation or special assignments;
- (b) any other arrangement, in addition to, or in lieu of, any standard arrangement, for the compensation of NEOs in their capacity as NEOs; or
- (c) any arrangement for the compensation of NEOs for services as consultants or expert.

### Incentive Plan Awards

An “incentive plan” is any plan providing compensation that depends on achieving certain performance goals or similar conditions within a specified period. An “incentive plan award” means compensation awarded, earned, paid, or payable under an incentive plan.

The following table sets forth information in respect of all share-based awards and option-based awards outstanding for completed financial year ended December 31, 2015 and December 31, 2016 to the NEOs of the Company:

Name	Year	Option-based Awards				Share-based Awards	
		Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the money options (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)
Ravinder Mlait <sup>(1)</sup> CEO, President, Director	2016	Nil	N/A	N/A	Nil	Nil	Nil
	2015	N/A	N/A	N/A	N/A	N/A	N/A
Michael Sadhra <sup>(2)</sup> CFO, Director	2016	1,000,000	\$0.15	October 4, 2018	\$190,000 <sup>(3)</sup>	Nil	Nil
	2015	N/A	N/A	N/A	N/A	N/A	N/A
Peter Tegart, Former CEO <sup>(4)</sup>	2016	N/A	N/A	NA	N/A	N/A	N/A
	2015	250,000	\$0.05	February 17, 2017	\$0 <sup>(6)</sup>	Nil	Nil
Simon Ma, Former CFO <sup>(5)</sup>	2016	N/A	N/A	N/A	N/A	N/A	N/A
	2015	150,000	\$0.05	February 17, 2017	\$0 <sup>(7)</sup>	Nil	Nil

<sup>(1)</sup> Ravinder Mlait was appointed as a director of the Company and President and Chief Executive Officer on October 13, 2016.

<sup>(2)</sup> Michael Sadhra was appointed a director of the Company on February 10, 2017 and as Chief Financial Officer on October 13, 2016.

<sup>(3)</sup> The options had \$190,000 value as at December 31, 2016 as the market price of \$0.34 exceeded the exercise price of \$0.15 on such date.

<sup>(4)</sup> Mr. Tegart was the CEO for the year ended December 31, 2015. Mr. Tegart resigned as CEO on October 13, 2016.

<sup>(5)</sup> Mr. Ma was the CFO for the year ended December 31, 2015. Mr. Ma resigned as CFO on October 13, 2016.

<sup>(6)</sup> The options had \$0 value as at December 31, 2015 as the market price of \$0.01 was below the exercise price of \$0.05 on such date. The options were exercised in November, 2016.

<sup>(7)</sup> The options had \$0 value as at December 31, 2015 as the market price of \$0.01 was below the exercise price of \$0.05 on such date. The options were exercised in November, 2016.

*Incentive Plan Awards – Value Vested or Earned During the Year*

The following table presents information concerning value vested with respect to option-based awards and share-based awards for each NEO during the most recently completed financial year ended December 31, 2015 and December 31, 2016:

<b>Name</b>	<b>Year</b>	<b>Option-based awards – Value vested during the year (\$)</b>	<b>Share-based awards – Value vested during the year (\$)</b>	<b>Non-equity incentive plan compensation – Value earned during the year (\$)</b>
Ravinder Mlait <sup>(1)</sup> CEO, President, Director	2016	Nil	Nil	Nil
	2015	N/A	N/A	N/A
Michael Sadhra <sup>(2)</sup> CFO, Director	2016	\$119,804	Nil	Nil
	2015	N/A	N/A	N/A
Peter Tegart, Former CEO <sup>(3)</sup>	2016	N/A	N/A	N/A
	2015	\$1,003	Nil	Nil
Simon Ma, Former CFO <sup>(4)</sup>	2016	N/A	N/A	N/A
	2015	\$602	Nil	Nil

(1) Ravinder Mlait was appointed as a director of the Company and President and Chief Executive Officer on October 13, 2016.

(2) Michael Sadhra was appointed a director of the Company on February 10, 2017 and as Chief Financial Officer on October 13, 2016.

(3) Mr. Tegart was the CEO for the year ended December 31, 2015. Mr. Tegart resigned as CEO on October 13, 2016.

(4) Mr. Ma was the CFO for the year ended December 31, 2015. Mr. Ma resigned as CFO on October 13, 2016.

Refer to the sections titled “Compensation Discussion and Analysis” and “Share-Based and Option-Based Awards”, above, and “Particulars of Other Matters To Be Acted Upon - Approval of Stock Option Plan”, below, for a description of all plan based awards and their significant terms. A copy of the Company’s current incentive stock option plan is available under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com) and a copy of the proposed incentive stock option plan will be available to Shareholders for review at the head office of the Company during normal business hours up to the date of the Meeting and at the Meeting. There was no repricing of stock options under the stock option plan or otherwise during the Company’s most recently completed financial years ended December 31, 2015 and December 31, 2016.

**Pension Plan Benefits**

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

*Defined Benefits Plans*

The Company does not have a pension plan that provide for payments or benefits at, following, or in connection with retirement, excluding defined contribution plans.

*Defined Contribution Plans*

The Company does not have a pension plan that provides for payments or benefits at, following or in connection with retirement, excluding defined benefit plans.

*Deferred Compensation Plans*

The Company does not have any deferred compensation plan with respect to any NEO.

### Termination and Change of Control Benefits

There are no compensatory plan(s) or arrangements(s), with respect to any of the NEOs resulting from the resignation, retirement or any other termination of employment of the officer's employment or from a change of the NEOs responsibilities following a change of control.

### Director Compensation

Other than as set forth below, the Company did not provide any compensation to its directors, other than the directors that are NEOs, during the Company's most recently completed financial years ended December 31, 2015 and December 31, 2016. The board of directors of the Company as at the end of the prior fiscal year consisted of Ravinder Mlait, Michael Sadhra, Mohan Vulimiri, Gerhard Merkel.

#### *Narrative Discussion*

The Company does not have any arrangements, standard or otherwise, pursuant to which non-NEO directors are compensated by the Company for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as consultants or experts. The Board intends to continue to compensate directors primarily through the grant of stock options and reimbursement of expenses incurred by such persons acting as directors of the Company.

Refer to the sections titled "Compensation Discussion and Analysis" and "Share-Based and Option-Based Awards", above, and "Particulars of Other Matters To Be Acted Upon - Approval of Stock Option Plan", below, for a description of all plan based awards and their significant terms. A copy of the Company's current incentive stock option plan is available under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com) and a copy of the proposed incentive stock option plan will be available to Shareholders for review at the head office of the Company during normal business hours up to the date of the Meeting and at the Meeting. There was no repricing of stock options under the stock option plan or otherwise during the years ended December 31, 2015 and December 31, 2016.

### Director Compensation Table

The following table sets forth the details of all compensation provided to the Company's directors, other than the NEOs, during the Company's most recently completed financial years December 31, 2015 and December 31, 2016.

Name	Year	Fees earned (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)	Pension value (\$)	All other compensation (\$)	Total (\$)
Mohan Vulimiri	2016	\$20,000	Nil	Nil	Nil	Nil	Nil	\$20,000
	2015		Nil	\$1,605	Nil	Nil	Nil	\$25,605
Gerhard Merkel	2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2015	Nil	Nil	Nil	Nil	Nil	Nil	Nil
James McKenzie <sup>(1)</sup>	2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2015	Nil	Nil	\$802	Nil	Nil	Nil	\$802
Brett Kagetsu <sup>(2)</sup>	2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2015	Nil	\$802	Nil	Nil	Nil	Nil	\$802

<sup>(1)</sup> Mr. McKenzie resigned as a Director on February 10, 2017.

<sup>(2)</sup> Mr. Kagetsu resigned as a director on July 4, 2016.

## Share-Based Awards, Options-Based Awards and Non-Equity Incentive Plan Compensation

### Incentive Plan Awards - Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth information in respect of all share-based awards and option-based awards outstanding at the end of the most recently completed financial year to the directors of the Company. Other than NEOs, whose compensation is fully reflected in the summary compensation table for the NEO's:

Name	Year	Option-based Awards				Share-based Awards	
		Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)
Mohan Vulimiri <sup>(1)</sup>	2016	400,000	\$0.05	February 17, 2017	\$116,000 <sup>(1)</sup>	N/A	N/A
	2015	400,000	\$0.05	February 17, 2017	\$0	N/A	N/A
Gerhard Merkel	2016	Nil	N/A	N/A	Nil	N/A	N/A
	2015	Nil	N/A	N/A	Nil	N/A	N/A
James McKenzie <sup>(3)</sup>	2016	200,000	\$0.05	February 17, 2017	\$58,000 <sup>(2)</sup>	N/A	N/A
	2015	200,000	\$0.05	February 17, 2017	\$0	N/A	N/A

<sup>(1)</sup> The options had \$116,000 value as at December 31, 2016 as the market price of \$0.34 exceeded the exercise price of \$0.05 on such date.

<sup>(2)</sup> The options had \$58,000 value as at December 31, 2016 as the market price of \$0.34 exceeded the exercise price of \$0.05 on such date.

<sup>(3)</sup> Mr. McKenzie resigned as a Director on February 10, 2017.

### Incentive Plan Awards – Value Vested or Earned During the Most Recently Completed Financial Year

The following table presents information concerning value vested with respect to option-based awards and share-based awards for the directors of the Company during the financial years ended December 31, 2015 and December 31, 2016. Other than NEOs, whose compensation is fully reflected in the summary compensation table for the NEO's:

Name	Year	Option-based awards – Value vested during the year (\$)	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Mohan Vulimiri	2016	N/A	N/A	N/A
	2015	\$1,605	Nil	Nil
Gerhard Merkel	2016	N/A	N/A	N/A
	2015	N/A	N/A	N/A
James McKenzie	2016	N/A	N/A	N/A
	2015	\$802	Nil	Nil

Brett A. Kagetsu <sup>(1)</sup>	2016	N/A	N/A	N/A
	2015	\$802	Nil	Nil

<sup>(1)</sup> Mr. Kagetsu resigned as a director on July 4, 2016.

### *Narrative Discussion*

*For a summary of the material provisions of the Company's stock option plan, pursuant to which all option-based awards are granted to the Company's directors, please see below under the heading "Particulars of Matters To Be Acted Upon – Approval of 2017 Stock Option Plan".*

### Long Term Incentive Plans

The Company does not have a Long-Term Incentive Plan pursuant to which it provides compensation intended to motivate performance over a period greater than one financial year.

### **SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS**

The following table sets out, as of the end of the Company's fiscal years ended December 31, 2015 and December 31, 2016, all required information with respect to compensation plans under which equity securities of the Company are authorized for issuance:

<b>Plan Category</b>	<b>Year</b>	<b>Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)</b>	<b>Weighted-average exercise price of outstanding options, warrants and rights (b)</b>	<b>Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)</b>
Equity compensation plans approved by securityholders	2016	Options – 1,6,00,000	\$0.11	4,572,302
	2015	Options – 1,500,000	\$0.05	1,949,365
	2016	Warrants – 35,260,329	\$0.18	N/A
	2015	Warrants – 9,537,750	\$0.08	N/A
<b>Total</b>	2016	38,860,239	\$0.18	4,572,302
	2015	11,037,750	\$0.08	1,049,365

### **INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS**

To the best of management's knowledge, no director or executive officer of the Company is indebted to the Company as of thirty days before the date of this Information Circular other than indebtedness incurred in the ordinary course of business, if any.

### **INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

Unless otherwise disclosed herein, no informed person or proposed nominee for election as a director, or any associate or affiliate of any of the foregoing, has or has had any material interest, direct or indirect, in any transaction or proposed transaction since the commencement of the Company's most recently completed financial year, which has materially affected or will materially affect the Company or any of its subsidiaries, other than as disclosed by the Company during the course of the year or as disclosed herein.



## APPOINTMENT OF AUDITOR

Management of the Corporation will nominate Jackson & Company, Chartered Professional Accountants, of Vancouver, British Columbia, at the Meeting for appointment as auditor of the Corporation to hold office until the close of the next annual general meeting of the Shareholders.

The Board resolved on December 9, 2016 that Davidson & Company LLP, Chartered Professional Accountants, not be proposed for appointment as the auditor of the Corporation, and following the resignation of Davidson & Company LLP, Chartered Professional Accountants, Jackson & Company, Chartered Professional Accountants were concurrently appointed as the auditor of the Corporation. As a result Jackson & Company, Chartered Professional Accountants audited the Corporation's annual financial statements for the fiscal year ended December 31, 2016. The Notice of Change of Auditor together with letters from Jackson & Company, Chartered Professional Accountants and Davidson & Company LLP., Chartered Professional Accountants respecting the change of auditor were also filed under the Corporation's SEDAR profile on December 9, 2016, and copies of the change of auditor documents are also attached hereto as Schedule A.

**The Board recommends that Shareholders vote in favour of the proposed auditor Jackson & Company, Chartered Professional Accountants. Unless otherwise directed, it is the intention of the Management Designees, if named as Proxyholder, to vote in favour of the appointment of Jackson & Company LLP, Chartered Professional Accountants, as the Corporation's auditor.**

## AUDIT COMMITTEE DISCLOSURE

### (ii) General

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

### (iii) Audit Committee Charter

The Board of Directors has adopted the Audit Committee Charter, which sets out the Audit Committee's mandate, organization, powers and responsibilities.

### (iv) Composition

The Audit Committee currently consists of the following three directors. Also indicated is whether they are 'independent' and 'financially literate'.

<b>Name of Member</b>	<b>Independent<sup>(1)</sup></b>	<b>Financially Literate<sup>(2)</sup></b>
Ravinder Mlait	No	Yes
Mohan Vulimiri	Yes	Yes
Gerhard Merkel	Yes	Yes

### Notes:

<sup>(1)</sup> A member of the Audit Committee is independent if he has no direct or indirect 'material relationship' with the Company. A material relationship is a relationship which could, in the view of the Board of Directors, reasonably interfere with the exercise of a member's independent judgment. An executive officer of the Company, such as the President or Secretary, is deemed to have a material relationship with the Company.

<sup>(2)</sup> A member of the Audit Committee is financially literate if he has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

Because the shares of the Company are listed on the Exchange, it is categorized as a venture issuer. As a result, National Instrument 52-110 Audit Committees (“NI 52-110”) exempts the members of the Company’s Audit Committee from being independent.

(v) Relevant Education and Experience

The education and experience of each audit committee member that is relevant to the performance of his responsibilities as an audit committee member is as follows:

**Ravinder Mlait** – Mr. Mlait holds a Master of Business Administration (MBA) from Royal Roads University in British Columbia with a specialization in Executive Management and his BA (Economics) from Simon Fraser University and has served as an executive with companies listed on the TSX Venture exchange and CSE. Mr. Mlait has completed the Canadian Securities Course. Mr. Mlait’s public company experience along with specific courses taken on accounting and finance during his graduate and undergraduate education provides him relevant knowledge to understand financial statements. Mr. Mlait has an understanding of financial statements and is financially literate as that term is defined in NI 52-110.

**Mohan Vulimiri** – Mr. Vulimiri has served in executive management positions for several Canadian public companies over his career. Mr. Vulimiri has an understanding of financial statements and is financially literate as that term is defined in NI 52-110.

**Gerhard Merkel**– Mr. Merkel has served as a director in two Canadian public companies over his career. Mr. Merkel has an understanding of financial statements and is financially literate as that term is defined in NI 52-110.

(vi) Audit Committee Oversight

Since the commencement of the Company’s most recently completed financial year, there has not been a recommendation of the Audit Committee to nominate or compensate an external auditor which was not adopted by the Board of Directors.

(vii) Reliance on Certain Exemptions

Since the commencement of the Company’s most recently completed financial year, the Company has not relied on the exemption in section 2.4 (De Minimis Non-audit Services) of NI 52-110 or an exemption from NI 52-110, in whole or in part, granted under Part 8 (Exemptions) of NI 52-110.

(viii) Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services, however, as provided for in NI 52-110, the Audit Committee must pre-approve all non-audit services to be provided to the Company or its subsidiaries, unless otherwise permitted by NI 52-110.

Fees incurred for audit and non-audit services in the last two fiscal years are outlined in the following table.

Financial Year Ending	Audit Fees <sup>(1)</sup>	Audit Related Fees <sup>(2)</sup>	Tax Fees <sup>(3)</sup>	All Other Fees <sup>(4)</sup>
December 31, 2014	\$22,440	Nil	\$2,750	Nil

December 31, 2015	\$28,000	Nil	Nil	Nil
December 31, 2016	\$20,000	Nil	Nil	Nil

- (1) The aggregate fees billed by the Company’s auditor for audit fees.
- (2) The aggregate fees billed for assurance and related services by the Company’s auditor that are reasonably related to the performance of the audit or review of the Company’s financial statements and are not disclosed in the ‘Audit Fees’ column.
- (3) The aggregate fees billed for professional services rendered by the Company’s auditor for tax compliance, tax advice and tax planning.
- (4) The aggregate fees billed for professional services other than those listed in the other three columns.

## Exemption

Pursuant to section 6.1 of NI 52-110, the Company is exempt from the requirements of Part 3 Composition of the Audit Committee and Part 5 Reporting Obligations of NI 52-110 because it is a venture issuer.

## Audit Committee Oversight

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

## Reliance on Certain Exemptions

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

## Pre-Approval Policies and Procedures

The Audit Committee is authorized by the Board to review the performance of the Company’s external auditors and approve in advance provision of services other than auditing and to consider the independence of the external auditors, including a review of the range of services provided in the context of all consulting services bought by the Company.

## MANAGEMENT CONTRACTS

No management functions of the Company are to any substantial degree performed other than by the directors or executive officers of the Company.

## CORPORATE GOVERNANCE

### General

The Board believes that good corporate governance improves corporate performance and benefits all shareholders. NP 58-201 provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Company. In addition, NI 58-101 prescribes certain disclosure by the Company of its corporate governance practices. This disclosure is presented below.

### Board of Directors

The Board of Directors presently has four directors, one of whom is independent. The definition of independence used by the Company is that used by the Canadian Securities Administrators, which is set out in section 1.4 of National Instrument 52-110 *Audit Committees* (“**NI 52-110**”). A director is independent if he has no direct or indirect material relationship to the Company. A “material relationship” is a relationship which

could, in the view of the Board of Directors, be reasonably expected to interfere with the exercise of the director's independent judgment. Certain types of relationships are by their very nature considered to be material relationships and are specified in section 1.4 of NI 52-110.

Mohan Vulimiri and Gerhard Merkel are considered independent directors. Ravinder Mlait and Michael Sadhra are not considered independent as they are senior officers of the Company.

The Board believes that the principal objective of the Company is to generate economic returns with the goal of maximizing shareholder value, and that this is to be accomplished by the Board through its stewardship of the Company. In fulfilling its stewardship function, the Board's responsibilities will include strategic planning, appointing and overseeing management, succession planning, risk identification and management, environmental oversight, communications with other parties and overseeing financial and corporate issues. Directors are involved in the supervision of management.

Pursuant to the *Business Corporations Act* (British Columbia), directors must declare any interest in a material contract or transaction or a proposed material contract or transaction. Further, the independent members of the Board of Directors meet independently of management members when warranted.

### **Directorships**

The directors of the Company are also currently directors of the following reporting issuers:

<b>Name</b>	<b>Reporting Issuer</b>
Ravinder Mlait	Torino Power Solutions Inc. Cannabix Technologies Inc.
Michael Sadhra	Breathtec Biomedical Inc. Cairo Resources Inc.
Mohan Vulimiri	Nortec Minerals Corp.
Gerhard Merkel	Explor Resources Inc.

### **Orientation and Continuing Education**

The Company has not formalized an orientation program. If a new director was appointed or elected, however, he or she would be provided with orientation and education about the Company which would include information about the duties and obligations of directors, the business and operations of the Company, documents from recent board meetings and opportunities for meetings and discussion with senior management and other directors. Specific details of the orientation of each new director would be tailored to that director's individual needs and areas of interest.

The Company does provide continuing education opportunities to directors so that they may maintain or enhance their skills and abilities as directors and ensure that their knowledge and understanding of the Company's business remains current.

### **Ethical Business Conduct**

The Company has not taken any formal steps to promote a culture of ethical business conduct, but the Company and its management are committed to conducting its business in an ethical manner. This is accomplished by management actively doing the following in its administration and conduct of the Company's business:

1. The promotion of integrity and deterrence of wrongdoing.

2. The promotion of honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest.
3. The promotion of avoidance or absence of conflicts of interest.
4. The promotion of full, fair, accurate, timely and understandable disclosure in public communications made by the Company.
5. The promotion of compliance with applicable governmental laws, rules and regulations.
6. Providing guidance to the Company's directors, officers and employees to help them recognize and deal with ethical issues.
7. Helping foster a culture of integrity, honesty and accountability throughout the Company.

### **Nomination of Directors**

The Board as a whole is responsible for identifying and evaluating qualified candidates for nomination to the Board.

In identifying candidates, the Board considers the competencies and skills that the Board considers to be necessary for the Board, as a whole, to possess, the competencies and skills that the Board considers each existing director to possess, the competencies and skills each new nominee will bring to the Board and the ability of each new nominee to devote sufficient time and resources to his or her duties as a director.

### **Compensation**

The Board as a whole is responsible for reviewing the adequacy and form of compensation paid to the Company's executives and key employees, and ensuring that such compensation realistically reflects the responsibilities and risks of such positions. In fulfilling these responsibilities, the Board evaluates the performance of the Company's chief executive officer and other senior management in light of corporate goals and objectives, and makes recommendations with respect to compensation levels based on such evaluations.

### **Other Board Committees**

The Board has no other committees, other than the Audit Committee.

### **Assessments**

The Board has not, as of the present time, taken any formal steps to assess whether the Board, its committees and its individual directors are performing effectively.

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

Except as otherwise disclosed herein, no director or executive officer of the Company, who was a director or executive officer since the beginning of the Company's last financial year, each proposed nominee for election as a director of the Company, or any associate or affiliates of any such directors, executive officers or nominees, has any material interest, direct or indirect, by way of beneficial ownership of Common Shares or other securities of the Company or otherwise, in any matter to be acted upon at the Meeting other than the election of directors, the appointment of auditors or the approval of the Plan.

## **PARTICULARS OF MATTERS TO BE ACTED UPON**

### **Approval of Stock Option Plan**

The Option Plan is a “rolling” stock option plan, which makes a maximum of 10% of the issued and outstanding Common Shares available for issuance thereunder. The policies of the Exchange require that a rolling plan such as the Option Plan be approved by the Shareholders on an annual basis.

The purpose of the Option Plan is to provide directors, officers and key employees of, and certain other persons who provide services to, the Company with an opportunity to purchase Common Shares of the Company at a specific price, and subsequently benefit from any appreciation in the value of the Common Shares. This provides an incentive for such persons to contribute to the future success of the Company and enhances the ability of the Company to attract and retain skilled and motivated individuals, thereby increasing the value of the Common Shares for the benefit of all Shareholders.

The exercise price of stock options granted under the Option Plan will be determined by the Board and will be priced in accordance with the policies of the Exchange, and will not be less than the closing price of the Common Shares on the Exchange on the date prior to the date of grant less any allowable discounts. All options granted under the Option Plan will have a maximum term of five years.

The Option Plan provides that it is solely within the discretion of the Board of Directors to determine who should receive options and how many they should receive. The Board may issue a majority of the options to insiders of the Company. However, the Option Plan provides that in no case will the Option Plan or any existing share compensation arrangement of the Company result, at any time, in the issuance to any option holder, within a one-year period, of a number of Common Shares exceeding 5% of the Company’s issued and outstanding Common Share capital.

The full text of the Option Plan is available for review by any Shareholder up until the day preceding the Meeting at the Company’s head office, located at Suite 915, 700 West Pender Street, Vancouver, British Columbia, V6C 1G8, and will also be available at the Meeting.

Upon the approval of the Option Plan by Shareholders, Shareholder approval will not be required or sought on a case-by-case basis for the purpose of the granting of options and the exercise of options under the Option Plan.

At the Meeting, Shareholders will be asked to approve an ordinary resolution approving the Option Plan. The text of the resolution to be considered and, if thought fit, approved at the Meeting is as follows:

“BE IT RESOLVED THAT:

- (1) The Company’s incentive stock option plan, which makes a total of 10% of the issued and outstanding shares of the Company available for issuance thereunder as described in the Company’s Information Circular dated March 29, 2017, be and is hereby ratified, confirmed and approved.
- (2) The Company be and is hereby authorized to grant options pursuant and subject to the terms and conditions of the Option Plan.
- (3) The Company be and is hereby, at the discretion of the Board, to amend the exercise price of previously granted option agreements, without further approval of the shareholders, all in accordance with the policies of the Exchange.
- (4) Any one director or officer of the Company be and is hereby authorized and directed to perform all such acts, deeds and things and execute all such documents and other instruments as may be required to give effect to the true intent of this resolution.”

Approval of the resolution will require the affirmative vote of a majority of the votes cast at the Meeting in respect thereof.

**Management of the Company recommends that Shareholders vote in favour of the approval of the Stock Option Plan, and if named as proxy, the management designees intend to vote the Common Shares represented by such proxy FOR approval of the Stock Option Plan, unless otherwise directed in the form of proxy.**

#### **ADDITIONAL INFORMATION**

Additional information about the Company can be obtained free of charge through the SEDAR website at [www.sedar.com](http://www.sedar.com). Shareholders may also contact Ravinder Mlait, Chief Executive Officer at Suite 915, 700 West Pender Street, Vancouver, British Columbia, V6C 1G8, Telephone: 844-318-8216 to request copies of the Company's financial statements and the related Management's Discussion and Analysis (the "MD&A"). Financial information is provided in the Company's comparative financial statements and MD&A for its financial period ended December 31, 2015 and December 31, 2016.

#### **APPROVAL OF THE BOARD OF DIRECTORS**

The contents of this Information Circular have been approved, and the delivery of it to each Shareholder of the Company entitled thereto and to the appropriate regulatory agencies, has been authorized by the Board.

Dated at Vancouver, British Columbia, on March 29, 2017.

#### **ON BEHALF OF THE BOARD**

#### **FINORE MINING INC.**

*"Ravinder Mlait"*

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Ravinder Mlait  
Chief Executive Officer and Director

## Schedule A

### *Change of Auditor Documents*



Suite 2000, 1066 West Hastings Street  
Vancouver BC V6E 3X2

December 9, 2016

#### **NOTICE OF CHANGE OF AUDITOR**

##### **TO:**

Davidson & Company LLP  
Chartered Professional Accountants  
1200 – 609 Granville Street, P.O. Box 10372  
Vancouver, BC, Canada V7Y 1G6  
Attention: Guy Thomas CPA, CA  
VIA EMAIL: gthomas@davidson-co.com

##### **AND TO**

Jackson & Company, Chartered Accountants  
800 – 1199 West Hastings St.  
Vancouver, BC, V6E 3T5  
Attention: Anthony Jackson  
VIA EMAIL: ajackson@jacksoncompany.ca, ttran@jacksoncompany.ca

**NOTICE IS HEREBY GIVEN** that, on the advice of the Audit Committee and Board of Directors of the Company resolved on December 9, 2016 that:

The resignation of Davidson & Company LLP (at the request of the Company) be accepted, and;

- a) Jackson & Company, Chartered Accountants be appointed as auditor of the Company to hold office until the next annual general meeting at remuneration to be fixed by the directors.

In accordance with NI 51-102, we confirm that:

- a) Davidson & Company LLP resigned on its own accord as auditor at the request of the Company;
- b) Davidson & Company LLP has not expressed any reservation in its reports for the two most recently completed fiscal years of the Company, nor for the period from the most recently completed period for which Davidson & Company LLP issued an audit report in respect of the Company and the date of this Notice;
- c) The resignation of Davidson & Company LLP and appointment of Jackson & Company, Chartered Accountants as auditor of the Company were considered by the audit committee and approved by the Board of Directors of the Company;



- d) In the opinion of the Board of Directors of the Company, no "reportable event" as defined by NI 51-102 has occurred in connection with the audits of the two most recently completed fiscal years of the Company, nor for the period from the most recently completed period for which Davidson & Company LLP issued an audit report in respect of the Company and the date of this Notice; and
- e) The Notice and Letters of the Auditors have been reviewed by the Audit Committee and Board of Directors.

Dated, December 9, 2016

**Finore Mining Inc.**

Per:           "Rav Mlait"  
Rav Mlait, Director and CEO

December 9<sup>th</sup>, 2016

To: British Columbia Securities Commission  
12<sup>th</sup> floor, 701 West Georgia Street  
PO Box 10142, Pacific Centre  
Vancouver, B.C. V7Y 1L2

Alberta Securities Commission  
4<sup>th</sup> Floor, 300-5<sup>th</sup> Avenue SW  
Calgary, AB T2P 3C4

Ontario Securities Commission  
20 Queen St. W  
Toronto, ON M5H 3S8

Canadian Securities Exchange  
200 - 1090 West Pender Street  
Vancouver, B.C. V6E 2N7

Dear Sir or Madam:

**Re: Notice of Change of Auditors – Finore Mining Inc. (the “Company”)**

We have read the Notice of Change of Auditor dated December 9<sup>th</sup>, 2016 from the Company (the “Notice”) delivered to us pursuant to National Instrument 51 – 102 Continuous Disclosure Obligations.

In this regard, we confirm that we are in agreement with the information contained in that Notice based on our knowledge of the information that we have of the Company at this time.

Yours very truly,

*Jackson & Company*

Jackson & Company  
Chartered Accountants  
Vancouver, B.C.  
December 9<sup>th</sup>, 2016

December 9, 2016

**British Columbia Securities Commission**  
PO Box 10142, Pacific Centre  
701 West Georgia Street  
Vancouver, BC  
V7Y 1L2

**Ontario Securities Commission**  
20 Queen Street West, 19<sup>th</sup> Floor, Box 55  
Toronto Ontario  
M5H 3S8

**Alberta Securities Commission**  
600, 250 – 5<sup>th</sup> Street S.W.  
Calgary, AB  
T2P 0R4

**Canadian Securities Exchange**  
220 Bay Street, 9<sup>th</sup> Floor  
Toronto, ON  
M5J 2W4

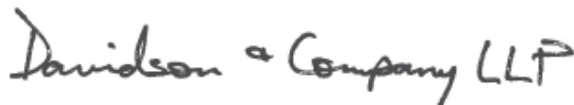
Dear Sirs / Mesdames

**Re: Finore Mining Inc. (the "Company")**  
**Notice Pursuant to NI 51 – 102 of Change of Auditor**

In accordance with National Instrument 51-102, we have read the Company's Change of Auditor Notice dated December 9, 2016 and agree with the information contained therein, based upon our knowledge of the information at this date.

Should you require clarification or further information, please do not hesitate to contact the writer.

Yours very truly,



**DAVIDSON & COMPANY LLP**  
Chartered Professional Accountants

**cc: [Canadian Securities Exchange]**



1200 - 609 Granville Street, P.O. Box 10372, Pacific Centre, Vancouver, B.C., Canada V7Y 1G6  
Telephone (604) 687-0947 Davidson-co.com