

ROCKSHIELD CAPITAL CORP.
(the "Company")

FORM 51-102F6V
STATEMENT OF EXECUTIVE COMPENSATION
(For the Year Ended November 30, 2015)

GENERAL

The following information, dated as of April 15, 2016, is provided as required under Form 51-102F6V for Venture Issuers (the "Form"), as such term is defined in National Instrument 51-102.

For the purposes of this Form, a "Named Executive Officer", or "NEO", means each of the following individuals:

- (a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer ("CEO"), including an individual performing functions similar to a CEO;
- (b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer ("CFO"), including an individual performing functions similar to a CFO;
- (c) in respect of the company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5), for that financial year;
- (d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year.

Based on the foregoing definitions, during the financial year ended November 30, 2015, the Company had two NEOs, Mr. Frank Taggart, President and CEO, and Mr. Nick DeMare, CFO.

DIRECTOR AND NEO COMPENSATION

Director and NEO Compensation, Excluding Options and Compensation Securities

The following table of compensation, excluding options and compensation securities, provides a summary of the compensation paid by the Company to each NEO and director of the Company for the two most recently completed financial years ended November 30, 2015 and 2014. Options and compensation securities are disclosed under the heading "Stock Options and Other Compensation Securities and Instruments" of this Form.

Table of Compensation, Excluding Compensation Securities							
Name and position	Year ⁽¹⁾	Salary, consulting fee, retainer or commission (\$) ⁽²⁾	Bonus (\$) ⁽²⁾	Committee or meeting fees (\$) ⁽²⁾	Value of perquisites (\$) ⁽²⁾	Value of all other compensation (\$) ⁽²⁾	Total compensation (\$) ⁽²⁾
Frank Taggart ⁽³⁾ President, CEO and Director	2015	70,190 ⁽³⁾	Nil	Nil	Nil	17,711 ⁽³⁾	87,901
	2014	45,000 ⁽³⁾	Nil	Nil	Nil	Nil	45,000

Table of Compensation, Excluding Compensation Securities							
Name and position	Year ⁽¹⁾	Salary, consulting fee, retainer or commission (\$) ⁽²⁾	Bonus (\$) ⁽²⁾	Committee or meeting fees (\$) ⁽²⁾	Value of perquisites (\$) ⁽²⁾	Value of all other compensation (\$) ⁽²⁾	Total compensation (\$) ⁽²⁾
Nick DeMare CFO, Corporate Secretary and Director	2015	30,000	Nil	Nil	Nil	43,550 ⁽⁴⁾	73,550
	2014	30,000	Nil	Nil	Nil	38,200 ⁽⁴⁾	68,200
Marc Cernovitch Director	2015	30,000	Nil	Nil	Nil	Nil	30,000
	2014	45,000 ⁽⁵⁾	Nil	Nil	Nil	Nil	45,000
Dave J. Doherty Director	2015	30,000	Nil	Nil	Nil	Nil	30,000
	2014	34,000	Nil	Nil	Nil	Nil	34,000
Luke Norman ⁽⁶⁾ Director	2015	2,500	Nil	Nil	Nil	Nil	2,500
	2014	N/A	N/A	N/A	N/A	N/A	N/A

NOTES:

- (1) Financial years ended November 30.
- (2) All amounts shown are reported in Canadian currency, the reporting currency of the Company.
- (3) Mr. Taggart was appointed President and CEO on June 3, 2014. During fiscal 2014 Mr. Taggart was paid a total of \$15,000 for fees earned as a non-NEO director of the Company and \$30,000 in his capacity as the Company's President and CEO. During fiscal 2015 Mr. Taggart was paid a total of \$70,190 in his capacity as the Company's President and CEO and a total of \$17,711 for office rental in Panama.
- (4) Paid to Chase Management Ltd. ("**Chase**"), a private company owned by Mr. DeMare, for accounting, secretarial and management services performed by Chase staff, other than Mr. DeMare.
- (5) Mr. Cernovitch served as the President and CEO of the Company from July 10, 2013 until June 3, 2014. During fiscal 2014 Mr. Cernovitch was paid \$30,000 in his capacity as the Company's President and CEO to May 2014 and \$15,000 as a non-NEO director of the Company.
- (6) Mr. Norman was appointed as director on June 25, 2015.

Stock Options and Other Compensation Securities and Instruments

The following table of compensation securities provides a summary of all compensation securities granted or issued by the Company to each NEO and director of the Company for the financial year ended November 30, 2015, for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries:

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry Date
Frank Taggart President, CEO and Director	Options	Nil	N/A	N/A	N/A	N/A	N/A
Nick DeMare CFO, Corporate Secretary and Director	Options Options	100,000	Apr. 20/11	1.00	1.00	\$0.07	Apr. 20/16
		100,000 ⁽¹⁾	Aug 24/11	2.00	2.00		

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry Date
Marc Cernovitch Director	Options Options	175,000 100,000	Apr. 20/11 Aug 24/11	1.00 2.00	1.00 2.00	\$0.07	Apr. 20/16 Aug. 24/16
Dave J. Doherty Director	Options Options	70,000 90,000	Apr. 20/11 Aug 24/11	1.00 2.00	1.00 2.00	\$0.07	Apr. 20/16 Aug. 24/16
Luke Norman Director	Options	Nil	N/A	N/A	N/A	N/A	N/A

NOTE:

(1) Includes 50,000 options granted to Chase.

The following table provides a summary of each exercise of compensation securities by each NEO and director of the Company for the financial year ended November 30, 2015:

Exercise of Compensation Securities							
Name and position	Type of compensation security	Number of underlying securities exercised	Exercise price per security (\$)	Date of exercise	Closing price per security on date of exercise (\$)	Difference between exercise price and closing price on date of exercise (\$)	Total value on exercise date (\$)
Frank Taggart President, CEO and Director	Options	N/A	N/A	N/A	N/A	N/A	N/A
Nick DeMare CFO, Corporate Secretary and Director	Options	Nil	N/A	N/A	N/A	N/A	N/A
Marc Cernovitch Director	Options	Nil	N/A	N/A	N/A	N/A	N/A
Dave J. Doherty Director	Options	Nil	N/A	N/A	N/A	N/A	N/A
Luke Norman Director	Options	N/A	N/A	N/A	N/A	N/A	N/A

Stock Option Plan and Other Incentive Plans

The Company has no other incentive plans other than its stock option plan (the “**Option Plan**”). The Option Plan provides that the Board may from time to time, in its discretion grant to directors, officers and technical consultants to the Company, non-transferable options to purchase Common Shares for a period of up to ten years from the date of the grant provided that the number of Common Shares reserved for issuance may not exceed 10% of the total issued and outstanding Common Shares of the Company at the date of the grant. The purpose of the Option Plan established by the Company is to provide the Company with a share-related mechanism to attract, retain and motivate qualified executives, employees and consultants to contribute

toward the long term goals of the Company, and to encourage such individuals to acquire Shares of the Company as long term investments.

The following information is intended to be a brief description of the Option Plan and is qualified in its entirety by the full text of the Option Plan which is available for review by any shareholder at the Company's head office at Suite 1305, 1090 West Georgia Street, Vancouver, British Columbia:

- The Option Plan provides that up to 10% of the issued and outstanding common shares from time to time may be reserved for issue, less any common shares reserved for issuance under any other share compensation arrangement. The options are non-assignable and may be granted for a term not exceeding ten years.
- The exercise price shall not be lower than the greater of the closing market price of the common shares on (a) the trading day prior to the date of grant of the stock options; and (b) the date of grant of the stock options.
- The terms of an option may not be amended once issued. If an option is cancelled prior to its expiry date, the Company shall not grant new options to the same person until 30 days have elapsed from the date of cancellation.
- the maximum number of options which may be granted to any one option holder under the Option Plan within any 12 month period shall be 5% of the outstanding issue on the date of grant (unless the Company has obtained disinterested shareholder approval, if required by Regulatory Rules);
- if required by Regulatory Rules, disinterested shareholder approval is required to the grant to Insiders, within a 12 month period, of a number of options which, when added to the number of outstanding incentive stock options granted to Insiders within the previous 12 months, exceed 10% of the issued shares;
- the maximum number of options which may be granted to any one consultant within any 12 month period must not exceed 2% of the outstanding Issue; and
- the maximum number of options which may be granted within any 12 month period to employees or consultants engaged in investor relations activities must not exceed 2% of the outstanding Issue and such options must vest in stages over 12 months with no more than 25% of the options vesting in any three month period.

As at the date of this Form, the Company had 45,527,855 common shares issued and outstanding so that a maximum of 4,552,786 common shares would be available for issuance pursuant to the stock options granted under the Option Plan. Currently there are 635,000 stock options outstanding leaving 3,917,786 common shares available for grant of further options under the Option Plan.

Employment, Consulting and Management Agreements

Management functions of the Company are substantially performed by directors or senior officers (or private companies controlled by them, either directly or indirectly) of the Company and not, to any substantial degree, by any other person with whom the Company has contracted.

Oversight and Description of Director and NEO Compensation

Compensation, Philosophy and Objectives

The Board meets to discuss and determine management compensation, without reference to formal objectives, criteria or analysis. The general objectives of the Company's compensation strategy are to (a) compensate management in a manner that encourages and rewards a high level of performance and outstanding results with a view to increasing long-term shareholder value; (b) align management's interests with the long-term interests of shareholders; and (c) ensure that the total compensation package is designed in

a manner that takes into account the constraints that the Company is under by virtue of the fact that it is an investment company without a history of earnings.

The Board, as a whole, ensures that total compensation paid to all NEOs, as hereinafter defined, is fair and reasonable. The Board as a whole recommends levels of executive compensation that are competitive, motivating and commensurate with the time spent by executive officers in meeting their obligations. While the Board does not have direct experience related to executive compensation, the Board relies on their experience as officers and directors with other junior mining companies in assessing compensation levels.

Analysis of Elements

Base salary is used to provide the NEOs a set amount of money during the year with the expectation that each NEO will perform his responsibilities to the best of his ability and in the best interests of the Company.

The Company considers the granting of incentive stock options to be a significant component of executive compensation as it allows the Company to reward each NEO's efforts to increase value for shareholders without requiring the Company to use cash from its treasury. Stock options are generally awarded to executive officers at the commencement of employment and periodically thereafter. The terms and conditions of the Company's stock option grants, including vesting provisions and exercise prices, are governed by the terms of the Company's stock Option Plan. A description of the significant terms of the Option Plan is found under the heading "Stock Option Plan and Other Incentive Plans".

The Company does not determine executive compensation based on the share price performance. Overall the salaries or consulting fees payable to the NEOs, in particular to the Company's CEO, have had a minor upward trend in order to provide competitive levels of compensation necessary to attract and maintain executive talent.

The Board has considered the implications of the risks associated with the Company's compensation practices. Salary compensation to the NEOs is provided for under verbal understandings or written consulting agreements with the NEOs or management companies under their control.

Risks Associated with the Company's Compensation Practices

The Board has assessed the Company's compensation plans and programs for its executive officers to ensure alignment with the Company's business plan and to evaluate the potential risks associated with those plans and programs. The Board has concluded that the compensation policies and practices do not create any risks that are reasonably likely to have a material adverse effect on the Company. The Board considers the risks associated with executive compensation and corporate incentive plans when designing and reviewing such plans and programs.

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

Base Salary or Consulting Fees

The Company has just commenced operations in a new industry and at this time, given the start-up situation, has established low base level compensation. There are no agreements in place at this time. The Company has determined to review compensation arrangements over the coming year.

Benefits and Perquisites

The Company does not, as of the date of this Form, offer any benefits or perquisites to its NEOs other than potential grants of incentive stock options as otherwise disclosed and discussed herein.

Hedging by Named Executive Officers or Directors

The Company has not, to date, adopted a policy restricting its executive officers and directors from purchasing financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, which are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by executive officers or directors. As of the date of this Form, entitlement to grants of incentive stock options under the Company's Option Plan is the only equity security element awarded by the Company to its executive officers and directors (see heading "Stock Option Plan and Other Incentive Plans" above for a description of the Company's Option Plan).

Option-based Awards

The Company has no long-term incentive plans other than the Option Plan. The Company's directors, employees, officers and certain consultants are entitled to participate in the Option Plan. The Option Plan is designed to encourage share ownership and entrepreneurship on the part of the senior management and other employees. The Board believes that the Option Plan aligns the interests of the NEOs and the Board with shareholders by linking a component of executive compensation to the longer term performance of the Company's common shares.

Options are granted by the Board. In monitoring or adjusting the option allotments, the Board takes into account its own observations on individual performance (where possible) and its assessment of individual contribution to shareholder value, previous option grants and the objectives set for the NEOs and the Board. The scale of options is generally commensurate to the appropriate level of base compensation for each level of responsibility.

In addition to determining the number of options to be granted pursuant to the methodology outlined above, the Board also makes the following determinations:

- parties who are entitled to participate in the Option Plan;
- the exercise price for each stock option granted, subject to the provision that the exercise price cannot be lower than the prescribed discount permitted by the Canadian Securities Exchange from the market price on the date of grant;
- the date on which each option is granted;
- the vesting period, if any, for each stock option;
- the other material terms and conditions of each stock option grant; and
- any re-pricing or amendment to a stock option grant.

The Board makes these determinations subject to and in accordance with the provisions of the Option Plan. The Board reviews and approves grants of options on an annual basis and periodically during a financial year.

There is no restriction on NEOs or Directors regarding the purchase of financial instruments, including prepaid variable forward contracts, equity swaps, collars or units or 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 for the financial year ended November 30, 2015.

No NEO or Director, directly or indirectly, purchased any financial instruments or employed a strategy to hedge or offset a decrease in market value of equity securities granted as compensation or held.

Pension

The Company does not have any form of pension plan that provides for payments or benefits to the NEO at, following, or in connection with retirement. The Company does not have any form of deferred compensation plan.