

**SPEARMINT RESOURCES INC.**

1470 – 701 West Georgia Street  
Vancouver, British Columbia  
V7Y 1C6

**NOTICE OF ANNUAL GENERAL MEETING  
OF SHAREHOLDERS  
TO BE HELD ON DECEMBER 14, 2017**

**AND**

**INFORMATION CIRCULAR**

*October 31, 2017*

*This document requires immediate attention. If you are in doubt as to how to deal with the documents or matters referred to in this Information Circular, you should immediately contact your professional advisors.*



1470 - 701 West Georgia Street  
PO Box 10112  
Vancouver BC V7Y 1C6  
Tel: 604-646-6903

### **NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS**

TAKE NOTICE that the annual general meeting (the “**Meeting**”) of the shareholders of Spearmint Resources Inc. (the “**Company**”) will be held at Suite 900, 885 West Georgia Street, Vancouver, British Columbia V6C 3H1, on:

**Thursday, December 14, 2017 at 10:00 a.m.** (Vancouver time) for the following purposes:

1. to receive and consider the financial statements of the Company for its fiscal year ended January 31, 2017, and the accompanying report of the auditors;
2. to appoint Davidson & Company LLP as auditors of the Company for the ensuing year and to authorize the directors to fix their remuneration;
3. to determine and set the number of directors of the Company at three (3) for the ensuing year;
4. to appoint, individually, James Nelson, Dennis Aalderink and Gregory Thomson as directors of the Company for the ensuing year;
5. to approve the Company’s proposed 10% Rolling Stock Option Plan; and
6. to transact such further or other business as may properly come before the Meeting or any adjournment or postponement thereof.

Accompanying this Notice are an Information Circular and form of proxy. The Information Circular provides additional information relating to the matters to be dealt with at the Meeting and forms part of this Notice.

The Company has decided to take advantage of the notice-and-access model provided for under amendments to National Instrument 54-101 (“Notice and Access”) for the delivery of its Information Circular, the Company’s audited financial statements and the Management’s Discussion & Analysis for the financial year ended January 31, 2017 (collectively, the “Meeting Materials”), to its shareholders in respect of the Meeting.

Under Notice and Access, instead of receiving paper copies of the Information Circular, shareholders will be receiving a notice with information on how they may access the Meeting Materials electronically. However, shareholders will receive a proxy or voting instruction form, as applicable, enabling them to vote at the Meeting. The use of this alternative means of delivery is more environmentally friendly, as it will help reduce paper use and it will also reduce the Company’s printing and mailing costs.

The Meeting Materials will be available on the Company’s website at [www.spearmintresources.ca](http://www.spearmintresources.ca) as of October 31, 2017 and will remain on the website for one full year thereafter. Meeting materials are also available upon request, **without charge**, by e-mail at [cindy@cococapital.ca](mailto:cindy@cococapital.ca) or by calling toll-free at 1-855-646-6901 (in North America) or at +1-604-646-6903 (outside North America), or can be accessed online on SEDAR at [www.sedar.com](http://www.sedar.com) as of October 31, 2017.

The Company will mail paper copies of the Meeting Materials to those registered and beneficial shareholders who have previously elected to receive paper copies of the Company’s Meeting Materials. All other shareholders will receive a Notice and Access notification, which will contain information on how they may access the Meeting Materials electronically in advance of the Meeting.

The Company's board of directors has fixed October 31, 2017 as the record date for the determination of shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the accompanying Information Circular.

Registered shareholders are entitled to vote at the Meeting in person or by proxy. Registered shareholders who are unable to attend the Meeting, or any adjournment thereof, in person, are requested to read, complete, sign and return the form of proxy

accompanying this Notice in accordance with the instructions set out in the form of proxy and in the Information Circular accompanying this Notice. Unregistered shareholders who received the form of proxy accompanying this Notice through an intermediary must deliver the proxy in accordance with the instructions given by such intermediary.

DATED at Vancouver, British Columbia, as of this 31<sup>st</sup> day of October, 2017.

**BY ORDER OF THE BOARD OF DIRECTORS**

*“James Nelson”* \_\_\_\_\_

James Nelson

Director, President, Chief Executive Officer and Secretary

**SPEARMINT RESOURCES INC.**  
1470 – 701 West Georgia Street  
P.O. Box 10112  
Vancouver, British Columbia V7Y 1C6  
Tel: (604) 646-6903

**INFORMATION CIRCULAR  
AS AT AND DATED OCTOBER 31, 2017**  
(unless otherwise noted)

**INTRODUCTION**

This Information Circular accompanies the Notice of annual general meeting (the “Notice”) and is furnished to shareholders holding common shares in the capital of Spearmint Resources 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 on Thursday, December 14, 2017 at the offices of Clark Wilson LLP, 900 – 885 West Georgia Street, Vancouver, British Columbia at the hour of 10:00 o’clock in the forenoon (Vancouver time), or at any adjournment or postponement thereof.

**Date and Currency**

The date of this Information Circular is October 31, 2017. Unless otherwise stated, all amounts herein are in Canadian dollars.

**PROXIES AND VOTING RIGHTS**

**Management Solicitation**

The solicitation of proxies by the Company will be conducted by mail and may be supplemented by telephone or other personal contact to be made without special compensation by the directors, officers and employees of the Company. The Company does not reimburse shareholders, nominees or agents for costs incurred in obtaining from their principals 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 proxy material 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.

**Notice and Access Process**

The Company has decided to use the notice and access model (“Notice and Access”) provided for under recent amendments to NI 54-101 for the delivery of the Information Circular, audited financial statements and Management’s Discussion and Analysis for the financial year ending January 31, 2017 (collectively, the “Meeting Materials”) to shareholders for the Meeting. The Company has adopted this alternative means of delivery in order to further its commitment to environmental sustainability and to reduce its printing and mailing costs.

Under Notice and Access, instead of receiving printed copies of the Meeting Materials, shareholders receive a notice (“Notice”) with information on the Meeting date, location and purpose, as well as information on how they may access the Meeting Materials electronically.

Shareholders with existing instructions on their account to receive printed materials and those shareholders with addresses outside of Canada and the United States will receive a printed copy of the Meeting Materials with the Notice.

### **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 the record date of October 31, 2017 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 COMPANY (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 THE 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. SUCH SHAREHOLDER SHOULD NOTIFY THE NOMINEE OF THE APPOINTMENT, OBTAIN THE NOMINEE’S CONSENT TO ACT AS PROXY AND SHOULD PROVIDE INSTRUCTION TO THE NOMINEE ON HOW THE SHAREHOLDER’S SHARES SHOULD BE VOTED. THE NOMINEE SHOULD BRING PERSONAL IDENTIFICATION TO THE MEETING.**

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”) at their offices located at 100 University Avenue, 9<sup>th</sup> Floor, Toronto, Ontario M5J 2Y1, by mail or fax, at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) prior to the scheduled time 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, must accompany the form of proxy.

### **Revocation of Proxies**

A shareholder who has given a proxy may revoke it at any time 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. 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 SETTING THE NUMBER OF DIRECTORS FOR THE ENSUING YEAR AT FOUR, ELECTING OF THE NOMINEES TO THE COMPANY'S BOARD OF DIRECTORS, FOR THE APPOINTMENT OF THE AUDITORS, FOR THE BOARD OF DIRECTORS TO FIX THE REMUNERATION OF THE AUDITOR, FOR THE APPROVAL OF STOCK OPTION PLAN AND AT THE DESIGNATED PROXYHOLDER'S DISCRETION ON OTHER MATTERS WHICH MAY PROPERLY COME BEFORE THE MEETING.**

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 determination of a quorum, but will not be counted as affirmative or negative on the matter to be voted upon.

#### **NOTICE TO BENEFICIAL SHAREHOLDERS**

**The information set out in this section is of significant importance to those shareholders who do not hold shares in their own name. Shareholders who do not hold their shares in their own name (referred to in this Information Circular as "Beneficial Shareholders") should note that only proxies deposited by shareholders whose names appear on the records of the Company as the registered holders of common shares can be recognized and acted upon at the Meeting.** If common shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those common shares will not be registered in the shareholder's name on the records of the Company. Such common shares will more likely be registered under the names of the shareholder's broker or an agent of that broker. In the United States, the vast majority of such common shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms). **Beneficial Shareholders should ensure that instructions respecting the voting of their common shares are communicated to the appropriate person well in advance of the Meeting.**

The Company does not have access to names of Beneficial Shareholders. Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to

clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their common shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is similar to the form of proxy provided to registered shareholders by the Company. However, its purpose is limited to instructing the registered shareholder (the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. (“Broadridge”) in the United States and in Canada. Broadridge typically prepares a special voting instruction form, mails this form to the Beneficial Shareholders and asks for appropriate instructions regarding the voting of common shares to be voted at the Meeting. Beneficial Shareholders are requested to complete and return the voting instructions to Broadridge by mail or facsimile. Alternatively, Beneficial Shareholders can call a toll-free number and access Broadridge’s dedicated voting website (each as noted on the voting instruction form) to deliver their voting instructions and to vote the common shares held by them. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. **A Beneficial Shareholder receiving a Broadridge voting instruction form cannot use that form as a proxy to vote common shares directly at the Meeting – the voting instruction form must be returned to Broadridge well in advance of the Meeting in order to have its common shares voted at the Meeting.**

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting common shares registered in the name of his broker (or agent of the broker), a Beneficial Shareholder may attend at the Meeting as proxyholder for the registered shareholder and vote the common shares in that capacity. Beneficial Shareholders who wish to attend at the Meeting and indirectly vote their common shares as proxyholder for the registered shareholder should enter their own names in the blank space on the instrument of proxy provided to them and return the same to their broker (or the broker’s agent) in accordance with the instructions provided by such broker (or agent), well in advance of the Meeting.

Alternatively, a Beneficial Shareholder may request in writing that his or her broker send to the Beneficial Shareholder a legal proxy which would enable the Beneficial Shareholder to attend at the Meeting and vote his or her common shares.

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. As of the Record Date, determined by the Company’s board of directors to be the close of business on October 31, 2017, there were 98,462,002 common shares issued and outstanding. Each common share carries the right to one vote at the Meeting.

Only registered shareholders as of the record date 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 directors and executive officers of the Company, 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. (NCI) <sup>(2)</sup>	98,462,002 <sup>(2)</sup>	100%

<sup>(1)</sup> Based on 98,462,002 common shares issued and outstanding as of October 31, 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 (NCI).

#### NUMBER OF DIRECTORS

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 three. The number of directors will be approved if the affirmative vote of the majority of common shares present or represented by proxy at the Meeting and entitled to vote are voted in favour to set the number of directors at three.

**Management recommends the approval of the resolution to set the number of directors of the Company at three.**

#### 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. In the absence of instructions to the contrary, the enclosed form of proxy will be voted for the nominees listed in the form of proxy. All of the nominees listed in the form of proxy are presently members of the board of directors.

Management of the Company proposes to nominate the persons named in the table below for election by the shareholders as directors of the Company. Information concerning such persons, as furnished by the individual nominees, is as follows:

<b>Name Province Country of Residence and Position(s) with the Company</b>	<b>Principal Occupation Business or Employment For Last Five Years</b>	<b>Periods during which Nominee has Served as a Director</b>	<b>Number and Percentage of Common Shares Owned <sup>(1)</sup></b>
<b>James Nelson</b> <sup>(2)</sup> British Columbia, Canada  <i>Chief Executive Officer, Secretary and Director</i>	Self-employed businessman (1996 – present) offering consulting services to public companies; Director and Officer of Cruz Cobalt Corp. and YDreams Global Interactive Technologies Inc., both are companies listed on the TSX Venture Exchange.	May 22, 2014 to present	70,000
<b>Dennis Alderink</b> British Columbia, Canada	Operations Manager at Pacific National Exhibition since 2003; Director of Sienna Resources Inc., a public company listed on the TSX Venture Exchange.	A nominee to be elected as a director at the Meeting	Nil
<b>Gregory Thomson</b> <sup>(2)</sup> British Columbia, Canada  <i>Director</i>	Consulting mineral exploration geologist; Director of Cruz Cobalt Corp., Makena Resources Inc. and Sienna Resources Inc., all are public companies.	February 3, 2012 to present	Nil



- (1) Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, as at October 31, 2017, based upon information furnished by the respective directors individually, as disclosed on SEDI at [www.sedi.ca](http://www.sedi.ca).
- (2) Member of the Audit Committee.

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

Management does not contemplate that any of its nominees will be unable to serve as directors. If any vacancies occur in the slate of nominees listed above before the Meeting, then the designated persons named in the enclosed form of proxy intend to exercise discretionary authority to vote the common shares represented by proxy for the election of any other persons as directors.

#### *Cease Trade Orders*

No proposed director of the Company is, or within the ten 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 of the Company is, or within 10 years before the date of this Information Circular, has been a director or an executive officer of any company that, while the person was acting in that capacity, or within a year of that person ceasing to act in the capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets or made a proposal under any legislation relating to bankruptcies or insolvency.

#### *Penalties or Sanctions*

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.

## **STATEMENT OF EXECUTIVE COMPENSATION**

### **General**

For the purpose of this Statement of Executive Compensation:

“**compensation securities**” includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by

the Company or one of its subsidiaries (if any) for services provided or to be provided, directly or indirectly to the Company or any of its subsidiaries (if any);

“NEO” or “named executive officer” means:

- (a) each individual who served as chief executive officer (“CEO”) of the Company, or who performed functions similar to a CEO, during any part of the most recently completed financial year,
- (b) each individual who served as chief financial officer (“CFO”) of the Company, or who performed functions similar to a CFO, during any part of the most recently completed financial year,
- (c) the most highly compensated executive officer of the Company or any of its subsidiaries (if any) other than 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 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 or its subsidiaries (if any), nor acting in a similar capacity, at the end of that financial year;

“plan” includes any plan, contract, authorization or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons; and

“underlying securities” means any securities issuable on conversion, exchange or exercise of compensation securities.

#### Director and Named Executive Officer Compensation, excluding Compensation Securities

The following table sets forth all direct and indirect compensation paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Company or any subsidiary thereof to each NEO and each director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or director for services provided and for services to be provided, directly or indirectly, to the Company or any subsidiary thereof:

Name and Position	Year	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites (\$)	Value of all other Compensation (\$)	Total Compensation (\$)
Conrad Clemis <sup>(1)</sup> Former CEO, Secretary and Director	2017 2016	Nil 2,500 <sup>(2)</sup>	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil 2,500
James Nelson <sup>(3)</sup> CEO, Secretary and Director	2017 2016	4,405 <sup>(2)</sup> 2,500 <sup>(2)</sup>	Nil Nil	Nil Nil	Nil Nil	Nil Nil	4,405 2,500
Cindy Cai <sup>(4)</sup> CFO	2017 2016	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Spencer Smyl <sup>(5)</sup> Director	2017	2,500 <sup>(2)</sup>	Nil	Nil	Nil	Nil	2,500

Name and Position	Year	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites (\$)	Value of all other Compensation (\$)	Total Compensation (\$)
Gregory Thomson <sup>(6)</sup> Director	2017	2,500 <sup>(2)</sup>	Nil	Nil	Nil	Nil	2,500
	2016	2,500 <sup>(2)</sup>	Nil	Nil	Nil	Nil	2,500

<sup>(1)</sup> Conrad Clemis was appointed a director on October 14, 2009, the CEO on February 3, 2012 and the Secretary on October 8, 2013. Mr. Clemis resigned as the CEO, Secretary and director on November 18, 2016.

<sup>(2)</sup> Management and director's fees.

<sup>(3)</sup> James Nelson was appointed a director on May 22, 2014. Mr. Nelson was appointed as the CEO and Secretary on November 18, 2016.

<sup>(4)</sup> Cindy Cai was appointed as the CFO on October 8, 2013.

<sup>(5)</sup> Spencer Smyl was appointed a director on November 18, 2016. Mr. Smyl is not standing for re-election as a director at the Meeting.

<sup>(6)</sup> Gregory Thomson was appointed a director on February 3, 2012.

### Stock Options and Other Compensation Securities

The following table sets out all compensation securities granted or issued to each director and NEO by the Company or any subsidiary thereof in the year ended January 31, 2017 for services provided, or to be provided, directly or indirectly, to the Company or any subsidiary thereof:

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
Conrad Clemis <sup>(1)</sup> Former CEO, Secretary and director	Stock options	300,000	May 24, 2016	0.05	0.04	0.015	May 24, 2021
	Stock options	100,000	May 30, 2016	0.05	0.03	0.015	May 30, 2021
James Nelson <sup>(2)</sup> CEO, Secretary and Director	Stock options	400,000	May 24, 2016	0.05	0.04	0.015	May 24, 2021
	Stock options	100,000	May 30, 2016	0.05	0.03	0.015	May 30, 2021
Cindy Cai <sup>(3)</sup> CFO	Stock options	200,000	May 24, 2016	0.05	0.04	0.015	May 24, 2021
	Stock options	100,000	May 30, 2016	0.05	0.03	0.015	May 30, 2021
Spencer Smyl <sup>(4)</sup> Director	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Gregory Thomson <sup>(5)</sup> Director	Nil	Nil	Nil	Nil	Nil	Nil	Nil

<sup>(1)</sup> As of January 31, 2017, Conrad Clemis did not hold any compensation securities of the Company as his stock options were all forfeited on November 18, 2016 due to his resignation.

- (2) As of January 31, 2017, James Nelson held stock options to purchase 400,000 common shares until May 24, 2021; held stock options to purchase 100,000 common shares until May 30, 2021; and held through BLB Consulting Inc., a company controlled by Mr. Nelson, stock options to purchase 50,000 common shares until June 4, 2019, all at a price of \$0.05 per share.
- (3) As of January 31, 2017, Cindy Cai held stock options to purchase 200,000 common shares until October 8, 2018; held stock options to purchase 200,000 common shares until May 24, 2021; and held stock options to purchase 100,000 common shares until May 30, 2021, all at a price of \$0.05 per share.
- (4) As of January 31, 2017, Spencer Smyl did not hold any compensation securities of the Company.
- (5) As of January 31, 2017, Gregory Thomson held stock options to purchase 125,000 common shares at a price of \$0.05 per share until October 8, 2018.

### **Exercise of Compensation Securities by Directors and NEOs**

No director or NEO exercised any compensation securities, being solely comprised of stock options, during the year ended January 31, 2017.

### **Stock Option Plans and Other Incentive Plans**

The Company has in effect a 10% rolling stock option plan (the “**10% Rolling Option Plan**”) in order to provide effective incentives to directors, officers, senior management personnel and employees of the Company and to enable the Company to attract and retain experienced and qualified individuals in those positions by permitting such individuals to directly participate in an increase in per share value created for the Company’s shareholders. Under the terms of the 10% Rolling Option Plan, the aggregate number of the Company’s common shares reserved for issuance, together with any other common shares reserved for issuance under any other plan or agreement of the Company, shall not exceed 10% of the total number of issued common shares (calculated on a non-diluted basis) at the time an option is granted. As at the date hereof, there are 9,525,000 options outstanding under the 10% Rolling Option Plan. The 10% Rolling Option Plan is subject to yearly approval by the Company’s shareholders. The 10% Rolling Option Plan was last approved by the Company’s shareholders on November 18, 2016.

Under the 10% Rolling Option Plan, the option exercise price must not be less than the closing price of the Company’s common shares on the TSX Venture Exchange (the “**Exchange**”) on the day immediately preceding the date of grant, less the applicable discount permitted by the policies of the Exchange. An option granted under the 10% Rolling Option Plan must be exercised within a period of five years from the date of granting. Within this five-year period, the board of directors of the Company may determine the limitation period during which an option may be exercised and, notwithstanding that none is required by the policies of the Exchange because the 10% Rolling Option Plan is a “rolling” plan, whether a particular grant will have a minimum vesting period. As a “rolling” plan, any amendment to the 10% Rolling Option Plan requires the approval of the Exchange and may require shareholder approval. Under the policies of the Exchange, if the grants of options under the 10% Rolling Option Plan to “insiders” of the Company, together with all of the Company’s outstanding stock options, could result at any time in: (a) the number of shares reserved for issuance pursuant to stock options granted to insiders of the Company exceeding 10% of the issued common shares of the Company; or (b) the grant to insiders of the Company, within a 12-month period, of a number of options exceeding 10% of the issued common shares of the Company; such shareholder approval must be “disinterested shareholder approval”. The policies of the Exchange and the terms of the 10% Rolling Option Plan also provide that “disinterested shareholder approval” will be required for any agreement to decrease the exercise price of options previously granted to insiders of the Company.

A copy of the 10% Rolling Option Plan is available for review on the Company’s profile at [www.sedar.com](http://www.sedar.com) and at the office of the Company at Suite 1470 – 701 West Georgia Street, Vancouver, British Columbia, V7Y 1C6 or at the registered offices of the Company, at 900 – 885 West Georgia Street, Vancouver, British Columbia, V6C 3H1 during normal business hours up to and including the date of the Meeting. See “Particulars of Matters To Be Acted Upon – *Approval of 10% Rolling Option Plan*”.

## Employment, Consulting and Management Agreements

The Company does not have any employment, consulting or management agreements or arrangements with any of the Company's current NEOs or directors.

## Oversight and Description of Director and NEO Compensation

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 Company's board of directors 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 of directors. The compensation of the NEOs, directors and the Company's employees or consultants, if any, is reviewed, recommended and approved by the board of directors 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 decisions relating to them, as applicable, in accordance with the applicable corporate legislation.

## Pension Plan Benefits

The Company does not have any pension, defined benefit, defined contribution or deferred compensation plans in place.

## SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth details of all the Company's equity compensation plans as of January 31, 2017. The Company's equity compensation plan consists of the 10% Rolling Option Plan:

<b>Plan Category</b>	<b>Number of securities to be issued upon exercise of outstanding options, warrants and rights <sup>(1)</sup> (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 security holders	5,275,000	\$0.05	4,336,200 <sup>(2)</sup>
Equity compensation plans not approved by security holders	Nil	Nil	Nil
<b>Total</b>	<b>5,275,000</b>	<b>\$0.05</b>	<b>4,336,200<sup>(2)</sup></b>

<sup>(1)</sup> The Company does not have any warrants or rights outstanding under any equity compensation plans.

<sup>(2)</sup> Based on the Company's issued and outstanding common shares of 96,112,002 as at January 31, 2017.

The 10% Rolling Option Plan provides for the issuance of stock options to acquire up to 10% of the issued and outstanding common shares as of the date of granting of the options. Pursuant to the policies of the Exchange, a rolling stock option plan needs to be re-approved by the shareholders of the Company annually. A copy of the 10% Rolling Option Plan is available for review on the Company's profile at [www.sedar.com](http://www.sedar.com) and at the office of the Company at Suite 1470 – 701 West Georgia Street, Vancouver, British Columbia, V7Y 1C6 or at the registered offices of the Company, at 900 – 885 West Georgia Street, Vancouver, British Columbia, V6C 3H1 during normal business hours up to and including the date of the Meeting. See "Particulars of Matters To Be Acted Upon – Approval of 10% Rolling Option Plan".

#### **APPOINTMENT OF AUDITOR**

At the Meeting, shareholders will be asked to vote for the appointment of Davidson & Company LLP as auditor of the Company for the Company's fiscal year ending January 31, 2018 at a remuneration to be fixed by the board of directors. Davidson & Company LLP was first appointed as auditor of the Company on June 27, 2011 and was re-appointed on April 26, 2017.

**Management recommends that shareholders vote in favour of the appointment of Davidson & Company LLP as the auditor of the Company for the Company's fiscal year ending January 31, 2018 at a remuneration to be fixed by the Company's board of directors.**

#### **AUDIT COMMITTEE DISCLOSURE**

National Instrument 52-110 ("NI 52-110") of the Canadian Securities Administrators requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its audit committee (the "**Audit Committee**") and its relationship with its independent auditor.

##### **The Audit Committee Charter**

The following Audit Committee Charter was adopted by the Audit Committee and the board of directors:

##### *Mandate*

The primary function of the Audit Committee is to assist the Company's board of directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company's systems of internal controls regarding finance and accounting and the Company's auditing, accounting and financial reporting processes. Consistent with this function, the Audit Committee will encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices at all levels. The Audit Committee's primary duties and responsibilities are to:

- serve as an independent and objective party to monitor the Company's financial reporting and internal control system and review the Company's financial statements;
- review and appraise the performance of the Company's external auditors; and
- provide an open avenue of communication among the Company's auditors, financial and senior management and the board of directors.

### *Composition*

The Audit Committee shall be comprised of a minimum three directors as determined by the board of directors. If the Company ceases to be a “venture issuer” (as that term is defined in National Instrument 51-102), then all of the members of the Audit Committee shall be free from any relationship that, in the opinion of the board of directors, would interfere with the exercise of his or her independent judgment as a member of the Audit Committee.

If the Company ceases to be a “venture issuer” (as that term is defined in National Instrument 51-102), then all members of the Audit Committee shall have accounting or related financial management expertise. All members of the Audit Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Company’s Audit Committee Charter, the definition of “financially literate” is 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 presumably be expected to be raised by the Company’s financial statements.

The members of the Audit Committee shall be elected by the board of directors at its first meeting following the annual shareholders’ meeting. Unless a Chair is elected by the full board of directors, the members of the Audit Committee may designate a Chair by a majority vote of the full Audit Committee membership.

### *Meetings*

The Audit Committee shall meet a least twice annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Audit Committee will meet at least annually with the Chief Financial Officer and the external auditors in separate sessions.

### *Responsibilities and Duties*

To fulfill its responsibilities and duties, the Audit Committee shall:

1. Documents/Reports Review
  - (a) review and update this Audit Committee Charter annually; and
  - (b) review the Company’s financial statements, MD&A and any annual and interim earnings press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.
2. External Auditors
  - (a) review annually, the performance of the external auditors who shall be ultimately accountable to the Company’s board of directors and the Audit Committee as representatives of the shareholders of the Company;
  - (b) obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and the Company, consistent with Independence Standards Board Standard;
  - (c) review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors;

- (d) take, or recommend that the Company's full board of directors take appropriate action to oversee the independence of the external auditors, including the resolution of disagreements between management and the external auditor regarding financial reporting;
- (e) recommend to the Company's board of directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval;
- (f) recommend to the Company's board of directors the compensation to be paid to the external auditors;
- (g) at each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements;
- (h) review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company;
- (i) review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements; and
- (j) review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:
  - (i) the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided,
  - (ii) such services were not recognized by the Company at the time of the engagement to be non-audit services, and
  - (iii) such services are promptly brought to the attention of the Audit Committee by the Company and approved prior to the completion of the audit by the Audit Committee or by one or more members of the Audit Committee who are members of the board of directors to whom authority to grant such approvals has been delegated by the Audit Committee.

Provided the pre-approval of the non-audit services is presented to the Audit Committee's first scheduled meeting following such approval such authority may be delegated by the Audit Committee to one or more independent members of the Audit Committee.

### 3. Financial Reporting Processes

- (a) in consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external;
- (b) consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting;
- (c) consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management;



- (d) review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments;
  - (e) following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information;
  - (f) review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements;
  - (g) review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented;
  - (h) review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters;
  - (i) review certification process;
  - (j) establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and
  - (k) establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
4. Other
- (a) review any related-party transactions;
  - (b) engage independent counsel and other advisors as it determines necessary to carry out its duties; and
  - (c) to set and pay compensation for any independent counsel and other advisors employed by the Audit Committee.

#### **Composition of the Audit Committee**

The Company's Audit Committee is comprised of three directors consisting of James Nelson, Spencer Smyl and Gregory Thomson. As defined in NI 52-110, James Nelson who is the CEO and Secretary of the Company is not independent, and Spencer Smyl and Gregory Thomson are independent. All of the Audit Committee members are "financially literate", as defined in NI 52-110, as all have the industry experience necessary to understand and analyze financial statements of the Company, as well as the understanding of internal controls and procedures necessary for financial reporting.

The Audit Committee is responsible for review of both interim and annual financial statements for the Company. For the purposes of performing their duties, the members of the Audit Committee have the right at all times, to inspect all the books and financial records of the Company and any subsidiaries and to discuss with management and the external auditors of the Company any accounts, records and matters relating to the financial statements of the Company. The Audit Committee members meet periodically with management and annually with the external auditors.

## **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:

### *James Nelson*

Mr. Nelson has been involved in various capacities with several Exchange listed companies both as a director and a consultant specializing in investor relations, financing, and corporate communications. Mr. Nelson's years of experience with public companies has given him significant exposure to the preparation and review of financial statements.

### *Spencer Smyl*

Mr. Smyl graduated from the University of British Columbia in Political Science. He is an investment analyst and he has been actively involved in both the private and public sectors, working for the Senate of Canada, business development in the health and wellness industry, and in venture capital. Mr. Smyl's experience with public and private companies has given him significant exposure to the preparation and review of financial statements.

### *Gregory Thomson*

Mr. Thomson has over 30 years of mineral exploration experience, mainly as a mineral exploration project geologist, working as an employee and consultant to both junior and senior mineral exploration/ mining companies. Mr. Thomson has overseen numerous minor to advanced level mineral exploration programs and mineral property evaluations. Mr. Thomson holds a Bachelor of Science degree in Geology from the University of British Columbia. Mr. Thomson is a registered member of the Association of Professional Engineers and Geoscientists of British Columbia. In addition to currently sitting on the board of several companies listed on the Exchange, Mr. Thomson's years of experience with public companies has given him significant exposure to the preparation and review of financial statements.

## **Audit Committee Oversight**

Since the commencement of the Company's most recently completed financial year, the Company's board of directors has not failed to adopt a recommendation of the Audit Committee to nominate or compensate an external auditor.

## **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 has adopted specific policies and procedures for the engagement of non-audit services as set out in the Audit Committee Charter of the Company.

## **External Auditor Service Fees**

In the following table, "audit fees" are fees billed by the Company's external auditor for services provided in auditing the Company's annual financial statements for the subject year. "Audit-related fees" are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit review of the Company's financial statements. "Tax fees" are fees billed by the

auditor for professional services rendered for tax compliance, tax advice and tax planning. "All other fees" are fees billed by the auditor for products and services not included in the foregoing categories.

The aggregate fees billed by the Company's external auditors in the years ended January 31, 2017 and January 31, 2016, by category, are as follows:

<b>Financial Year Ended January 31</b>	<b>Audit Fees</b>	<b>Audit Related Fees</b>	<b>Tax Fees</b>	<b>All Other Fees</b>
2017	\$11,220	\$Nil	Nil	Nil
2016	\$10,000	\$Nil	Nil	Nil

#### **Exemption**

The Company is relying on the exemption provided by section 6.1 of NI 52-110 which provides that the Company, as a venture issuer, is not required to comply with Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*) of NI 52-110.

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

No current or former director, executive officer or employee, proposed nominee for election to the board of directors, or associate of such persons is, or has been, indebted to the Company since the beginning of the most recently completed financial year of the Company and no indebtedness remains outstanding as at the date of this Information Circular.

None of the directors or executive officers of the Company is or, at any time since the beginning of the most recently completed financial year, has been indebted to the Company. None of the directors' or executive officers' indebtedness to another entity is, or at any time since the beginning of the most recently completed financial year, has been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company.

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

Except as otherwise disclosed herein, no: (a) director, proposed director or executive officer of the Company; (b) person or company who beneficially owns, directly or indirectly, common shares or who exercises control or direction of common shares, or a combination of both carrying more than ten percent of the voting rights attached to the common shares outstanding (an "Insider"); (c) director or executive officer of an Insider; or (d) associate or affiliate of any of the directors, executive officers or Insiders, has had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company, except with an interest arising from the ownership of common shares where such person or company will receive no extra or special benefit or advantage not shared on a pro rata basis by all holders of the same class of common shares. See "Statement of Executive Compensation" above and the Company's financial statements for the year ended January 31, 2017 for further information.

#### **MANAGEMENT CONTRACTS**

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

## CORPORATE GOVERNANCE

Pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices*, the Company is required to disclose its corporate governance practices as follows:

### Board of Directors

The board of directors, which is responsible for supervising the management of the business and affairs of the Company, is currently comprised of James Nelson, Spencer Smyl and Gregory Thomson. Mr. Smyl is not standing for re-election as a director of the Company at the Meeting.

Spencer Smyl and Gregory Thompson are “independent” in that they are independent and free from any interest and any business or other relationship which could or could reasonably be perceived to, materially interfere with the director’s ability to act with the best interests of the Company, other than the interests and relationships arising from shareholders. James Nelson is the CEO and Secretary of the Company and is therefore not independent.

The mandate of the board of directors is to supervise the management of the Company and to act in the best interests of the Company. The board of directors approves all significant decisions that affect the Company before they are implemented. The board of directors generally meets on a quarterly basis, and special meetings are held upon the request of a Board member.

### Directorships

Name of Director of the Company	Names of Other Reporting Issuers
James Nelson	Cruz Cobalt Corp. YDreams Global Interactive Technologies Inc.
Spencer Smyl	YDreams Global Interactive Technologies Inc. Makena Resources Inc. Jinhua Capital Corp. Syd Financial Inc.
Gregory Thomson	Cruz Cobalt Corp. Makena Resources Inc. Sienna Resources Inc.

### Orientation and Continuing Education

The board of directors provides directors with information regarding topics of general interest, such as fiduciary duties and continuous disclosure obligations. The board of directors also ensures that each director is presented with current information regarding the business of the Company, and the role the director is expected to fulfill. Board members are also given access to management and other employees for informational purposes.

### Ethical Business Conduct

Directors, officers and employees are required as a function of their position within the Company to structure their activities and interests to avoid conflicts and potential conflicts of interest and refrain from making personal profits from their positions. When conflicts or potential conflicts arise, directors are required to disclose this fact to the board of directors. The board of directors does not consider it necessary at this time to have a written policy regarding ethical conduct.

## **Nomination of Directors**

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

New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the required time, show support for the Company's mission and strategic objectives, and a willingness to serve.

## **Compensation**

Compensation for members of the board of directors, the CEO and the other executive officers of the Company is determined by the board of directors. In making such determinations, a recipient's qualifications, experience and the demands of the position are among the factors considered by the board of directors. Board members to receive compensation abstain from voting on the approval of such compensation.

## **Other Board Committees**

The board of directors has no other committees other than the Audit Committee.

## **Assessments**

The board of directors regularly monitors the adequacy of information given to directors, communications between the board of directors and management and the strategic direction and processes of the board of directors and its committees.

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

Except as disclosed elsewhere in this Information Circular, 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, officers or nominees, has any material interest, direct or indirect, by way of beneficial ownership of common shares or other securities in the Company or otherwise, in any matter to be acted upon at the Meeting other than the election of directors and the grant of options which may be granted to such persons upon the approval of the 10% Rolling Option Plan as discussed below.

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

### **Approval of 10% Rolling Option Plan**

At the Meeting, the shareholders will be asked to re-approve the Company's 10% Rolling Option Plan.

The purpose of the 10% Rolling Option Plan is to provide the directors, officers and key employees of, and certain other persons who provide services to, the Company and its subsidiaries with an opportunity to purchase shares of the Company and benefit from any appreciation in the value of the Company's shares. This will provide an increased incentive for these individuals to contribute to the future success and prosperity of the Company, thus enhancing the value of the Company's shares for the benefit of all the shareholders and increasing the ability of the Company and its subsidiaries to attract and retain skilled and motivated individuals in the service of the Company.

The 10% Rolling Option Plan is a "rolling" plan that provides that the aggregate number of shares reserved for issuance under it, and all of the Company's other previously established and outstanding stock option plans or

grants, is 10% of the Company's issued common shares at the time of the grant of a stock option under the proposed 10% Rolling Option Plan.

The exercise price of stock options granted under the 10% Rolling Option Plan will be determined by the board of directors 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 10% Rolling Option Plan will have a maximum term of five years.

The 10% Rolling 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 of directors may issue a majority of the options to insiders of the Company. However, the 10% Rolling Option Plan provides that in no case will the 10% Rolling 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.

If an option holder ceases to be a director, employee or consultant of the Company for any reason (other than death), the director, employee or consultant may not exercise any option after the date of cessation. If an option holder dies, the option holder's lawful personal representatives, heirs or executors may exercise any option granted to the option holder that had vested and was exercisable on the date of death until the earlier of the expiry date and one year after the date of death of the option holder.

The full text of the 10% Rolling 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 1470-701 West Georgia Street, Vancouver, BC, and will also be available at the Meeting.

Upon the approval of the 10% Rolling 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 10% Rolling Option Plan.

As of the date hereof, there is an aggregate of 9,525,000 stock options outstanding under the 10% Rolling Option Plan, which is equal to 9.7% of the issued share capital of the Company, which leaves a total of 321,200 options available for grant under the 10% Rolling Option Plan as of the date hereof.

The 10% Rolling Option Plan is subject to receipt of annual Exchange acceptance to its filing. At the Meeting, shareholders will be asked to approve the following ordinary resolution (the "**Plan Resolution**"), which must be approved by at least a majority of the votes cast by shareholders represented in person or by proxy at the Meeting who vote in respect of the 10% Rolling Option Plan Resolution:

"BE IT RESOLVED, as an ordinary resolution of the shareholders of the Company, that:

1. the Company's "10% Rolling Option Plan as described in the Information Circular dated October 31, 2017 be and is hereby approved and confirmed including the reserving for issuance under the 10% Rolling Option Plan at any time of a maximum of 10% of the issued and outstanding shares of the Company, subject to any amendments that may be required by the Exchange;
2. the Company be authorized to abandon or terminate all or any part of the 10% Rolling Option Plan if the board of directors of the Company deems it appropriate and in the best interests of the Company to do so;
3. the Company be and is hereby authorized to grant options pursuant and subject to the terms and conditions of the 10% Rolling Option Plan;

4. the Company be and is hereby authorized, at the discretion of the board of directors, to amend the exercise price of previously granted option agreements, without further approval by the shareholders, all in accordance with the policies of the Exchange; and
5. any one or more of the directors and officers of the Company be authorized and directed to perform all such acts, deeds and things and execute, under the seal of the Company or otherwise, all such documents and other writings, including treasury orders, stock exchange and securities commissions forms, as may be required to give effect to the true intent of this resolution.”

It is the intention of the designated persons named in the enclosed form of proxy, if not expressly directed otherwise in such form of proxy, to vote such proxy FOR the 10% Rolling Option Plan Resolution.

#### **Transaction of Other Business**

In addition to matters described in this Information Circular, there may be other business which properly comes before the Meeting, or any adjournment or postponement thereof. The form of proxy accompanying this Information Circular gives the person or company named as proxyholder discretionary authority regarding other business that may properly come before the Meeting, or any adjournment or postponement thereof. In the event that other business is properly brought before the Meeting, it is the intention of the management appointees to vote in accordance with their best judgment on such matters or business. At the time of printing of this Information Circular, management does not know of any other matters which may be brought before the Meeting or any adjournment or postponement thereof. See “Appointment of Proxy” above.

#### **ADDITIONAL INFORMATION**

Additional information relating to the Company is available on SEDAR at [www.sedar.com](http://www.sedar.com).

Shareholders may contact the Company at its office by mail at 1470 – 701 West Georgia Street, Vancouver, British Columbia V7Y 1C6, to request copies of the Company’s financial statements and related Management’s Discussion and Analysis (the “**MD&A**”). Financial information is provided in the Company’s audited financial statements and MD&A for the year ended January 31, 2017, which are available, together with additional information relating to the Company, under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com).

#### **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 of directors.

Dated at Vancouver, British Columbia as of October 31, 2017.

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

#### **SPEARMINT RESOURCES INC.**

*“James Nelson”*

\_\_\_\_\_  
James Nelson  
Director, President, Chief Executive Officer and Secretary