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INTERNATIONAL COBALT
CORPORATION

Special Meeting of Shareholders to be held on February 20, 2019

NOTICE OF MEETING AND

MANAGEMENT INFORMATION CIRCULAR

Dated, January 18, 2019

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON FEBRUARY 20, 2019

NOTICE IS HEREBY GIVEN that a special meeting (the "**Meeting**") of the shareholders of Tantalex Resources Corporation ("**TTX**") and International Cobalt Corp. ("**ICC**") will be held at Suite 810 - 789 West Pender Street, Vancouver, British Columbia, on February 20, 2019, at 10:00 a.m. (Vancouver time) for the following purposes:

1. To consider and, if thought advisable, to pass, with or without variation, a special resolution, the full text of which is set forth in the management information circular dated January 18, 2019 accompanying this Notice of Meeting (the "**Information Circular**"), approving the amalgamation of TTX with ICC (the "**Amalgamation**"), pursuant to Section 271 of the *Business Corporations Act* (British Columbia) (the "**BCBCA**") as more particularly described in the Information Circular.

2. To set the number of directors of the Resulting Issuer for the ensuing year at five (5).

3. To elect directors of the Resulting Issuer for the ensuing year.

4. To appoint the auditor for the Resulting Issuer for the ensuing year and to authorize the directors of the Resulting Issuer to fix the remuneration to be paid to the auditor.

5. To transact such other business as may properly come before the Meeting or any adjournments thereof.

This Notice of Meeting is accompanied by the Information Circular and either a form of proxy for registered shareholders or a voting instruction form for beneficial shareholders. Shareholders are requested to read the Information Circular and, if unable to attend the Meeting in person, complete, date, sign and return the proxy or voting instruction form, as applicable, so that as large a representation as possible may be had at the Meeting.

The Boards of Directors of TTX and ICC have fixed the close of business on January 16, 2019 as the record date, being the date for the determination of the registered holders of common shares of ICC (the "**ICC Shares**") and registered holders of common shares of TTX (the "**TTX Shares**") entitled to receive notice of, and to vote at, the Meeting and any adjournment thereof. The Boards of Directors has also fixed 10:00 a.m. (Vancouver time) on February 15, 2019, or no later than 48 hours before the time of any adjourned Meeting (excluding Saturdays, Sundays and holidays), as the time before which proxies to be used or acted upon at the Meeting or any adjournment thereof shall be deposited with ICC or TTX's registrar and transfer agent, respectively National Issuer Services Ltd. for ICC and Computershare Investor Services Inc. for TTX.

Registered holders of TTX Shares and ICC Shares (collectively the "Shares") have the right to dissent with respect to the Amalgamation and to be paid the fair value of their Shares in accordance with the provisions of Section 272 of the BCBCA. A registered holder's right to dissent is more particularly described in the Information Circular and the text of sections 237 through 247 of the BCBCA which is set forth in Schedule "B" to the Information Circular. Failure to strictly comply with these requirements of the BCBCA may result in the loss of any right of dissent.

Holders of Shares wishing to dissent with respect to the Amalgamation must send a written objection to ICC or TTX, (respective address and contact to include), prior to the Meeting, such that the written objection is received by TTX or ICC no later than 10:00 a.m. (Vancouver time) on February 15, 2019, or by 10:00 a.m. (Vancouver time) on the day which is two business days prior to the date on which any adjournment or postponement of the Meeting is held, in order to be effective. Persons who are beneficial owners of Shares

registered in the name of a broker, custodian, nominee or other intermediary who wish to dissent should be aware that only the registered holders of such shares are entitled to dissent.

DATED at Vancouver, B.C., as of the 18th day of January, 2019.

TANTALEX RESOURCES CORPORATION

INTERNATIONAL COBALT CORP.

PRELIMINARY NOTES

The information contained in this Information Circular, unless otherwise indicated, is as of January 18, 2019.

This Information Circular is being mailed by the management of ICC and TTX to everyone who was a shareholder of record of either TTX and ICC on January 16, 2019 (the "**Record Date**"), which is the date that has been fixed by the Boards of Directors of ICC and TTX (the "**Boards**") as the record date to determine the shareholders who are entitled to receive notice of and to vote at the Meeting.

This Information Circular is furnished in connection with the solicitation of proxies by and on behalf of management for use at the special meeting of the shareholders of ICC and TTX(the "**Meeting**") that is to be held on February 20, 2019 at 10:00 a.m. (Vancouver time) at 810 – 789 West Pender Street, Vancouver, British Columbia. The solicitation of proxies will be primarily by mail. Certain employees, officers or directors of TTX and ICC may also solicit proxies by telephone, email or in person. The cost of solicitation will be borne by the respective company.

The Meeting Materials (as defined below) are being sent to both registered and non-registered owners of ICC Shares and TTX Shares in accordance with National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**") and arrangements have been made with clearing agencies, brokerage houses and other financial intermediaries to deliver proxy solicitation materials to the beneficial owners of the Shares. ICC and/or TTX may pay the reasonable costs incurred by such persons in connection with such delivery.

If you are a non-registered owner, and either TTX or ICC or their respective agent has sent these materials directly to you, your name and address and information about your holdings of Shares have been obtained in accordance with applicable securities laws from the Intermediary (as defined below) holding the Shares on your behalf. By choosing to send these materials to you directly, either TTX or ICC (and not the Intermediary holding on your behalf) has assumed responsibility for: (i) delivering these materials to you; and (ii) executing proper voting instructions. Please return your voting instructions as specified in the request for voting instructions or form of proxy delivered to you.

Under TTX's articles, one or more persons entitled to attend and vote must be present, in person or by proxy, at the Meeting before any action may validly be taken at the Meeting. If such a quorum is not present in person or by proxy, TTX will reschedule the Meeting.

Under ICC's articles, one or more persons entitled to attend and vote must be present, in person or by proxy, at the Meeting before any action may validly be taken at the Meeting. If such a quorum is not present in person or by proxy, ICC will reschedule the Meeting.

Forward Looking Statements

TTX and ICC have agreed to complete an amalgamation (the "**Amalgamation**") under the *Business Corporations Act* (British Columbia), pursuant to which TTX and ICC will amalgamate and the shareholders of TTX and ICC will receive, on a one for one basis, common shares of the Resulting Issuer in exchange for their Shares of either TTX or ICC. See Part 3 "THE BUSINESS OF THE MEETING – *Approval of Amalgamation*" below.

Certain statements and information contained in this Information Circular including, but not limited to, statements and information concerning the Amalgamation between TTX and ICC constitute "forward-looking statements" and "forward looking information" within the meaning of applicable

securities legislation (collectively "**forward-looking statements**"). Forward-looking statements include statements concerning ICC and TTX's current expectations, estimates, projections, assumptions and beliefs, and, in certain cases, can be identified by the use of words such as "**seeks**", **"plans", "expects", "is expected", "budget", "estimates", "intends", "anticipates"**, or **"believes"**, or variations of such words and phrases or statements that certain actions, events or results **"may", "could", "should", "would", "might"** or **"will", "occur"** or **"be achieved"**, or the negative forms of any of these words and other similar expressions.

Forward-looking statements reflect ICC and TTX's current expectations and assumptions, and are subject to a number of known and unknown risks, uncertainties and other factors that may cause the Resulting Issuer's, as defined below, actual results, performance or achievements to be materially different from any anticipated future results, performance or achievements expressed or implied by the forward-looking statements including, without limitation, (A) the intention to complete the Amalgamation; (B) the description of the resulting entity assuming completion of the Amalgamation (the "**Resulting Issuer**"); and (C) the intention to grow the business and operations of the Resulting Issuer. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this Information Circular. Such forward-looking statements are based on a number of assumptions which may prove to be incorrect, including, but not limited to, the ability of the Resulting Issuer to obtain necessary financing, satisfy conditions under the amalgamation agreement, satisfy the requirements of the Exchange with respect to the Amalgamation, the economy generally, drilling results, price of ore, competition, and anticipated and unanticipated costs. Such statements could also be materially affected by the impact of government regulation, taxation policies, competition, the lack of available and qualified personnel or management, stock market volatility and the ability to access sufficient capital from internal or external sources. Actual results, performance or achievement could differ materially from those expressed herein. While ICC and TTX anticipate that subsequent events and developments may cause their views to change, ICC and TTX specifically disclaim any obligation to update these forward-looking statements except as required by applicable securities laws. These forward-looking statements should not be relied upon as representing ICC and TTX's views as of any date subsequent to the date of this Information Circular. Although ICC and TTX have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The factors identified above are not intended to represent a complete list of the factors that could affect ICC and TTX or the Resulting Issuer.

PART 1 – VOTING

HOW A VOTE IS PASSED

Voting at the Meeting will be by a show of hands, each shareholder having one vote, unless a poll is requested or otherwise required, in which case each shareholder is entitled to one vote for each share held.

In order to approve a special resolution, a majority of 66 2/3% of the votes cast will be required (a "**special resolution**").

WHO CAN VOTE?

Registered shareholders whose names appear on ICC and TTX's central securities register maintained by National Issuer Services Ltd. ("**National**") for ICC and Computershare Investor Services Inc. ("**Computershare**") for TTX, their respective registrar and transfer agent, as of the close of business on January 16, 2019, the Record Date, are entitled to attend and vote at the Meeting. Each Share is entitled to one vote.

If your Shares are registered in the name of a "nominee" (usually a bank, trust company, securities dealer or other financial institution) you should refer to the section entitled "Non-Registered Shareholders" set out below.

HOW TO VOTE

If you are a registered shareholder and eligible to vote, you can vote your shares in person at the Meeting or by signing and returning the accompanying form of proxy (the "**Proxy**") by mail in the return envelope provided or vote by facsimile or email as indicated on the form. Please see "Registered Shareholders" below.

If your shares are not registered in your name but are held by a nominee (usually a bank, trust company, securities broker or other financial institution), please see "Non-Registered Shareholders" below.

Voting Instructions: Complete, date and sign the Proxy and return it to National or Computershare	
National Issuer Services Ltd. by fax at: 604-559-8908 by email at: proxy@transferagent.ca by mail or hand delivery to: National Issuer Services Ltd. 760 – 777 Hornby Street Vancouver, BC V6Z 1S4	**Computershare Investor Services Inc.** by telephone at: 1-866-732-VOTE (8683) Toll Free by fax within North America at 1-866-249-7775, outside North America at (416) 263-9524 by internet at: www.computershare.com/ca/proxy by mail or hand delivery to: Computershare Investor Services Inc. 9th Floor, 100 University Avenue, Toronto, Ontario, Canada, M5J 2Y1

REGISTERED SHAREHOLDERS

If you plan to vote in person at the Meeting do NOT complete and return the Proxy. Instead, you will need to register with National or Computershare when you arrive at the Meeting and your vote will be taken and counted at the Meeting. If your Shares are registered in the name of a corporation, a duly authorized officer of the corporation may attend on its behalf but documentation indicating such officer's authority should be presented at the Meeting.

NON-REGISTERED SHAREHOLDERS

Only registered shareholders or the persons they appoint as their proxies are permitted to vote at the Meeting. Most shareholders are "non-registered shareholders" ("**Non-Registered Holders**") because the 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 Shares. Shares beneficially owned by a Non-Registered Holder are registered either: (i) in the name of an intermediary (an "**Intermediary**") that the Non-Registered Holder deals with in respect of the Shares (including, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self- administered RRSP's, RRIFs, RESPs and similar plans); or (ii) in the name of a clearing agency (such as CDS Clearing and Depository Services Inc. or The Depository Trust & Clearing Corporation) of which the Intermediary is a participant. In accordance with applicable securities law requirements, ICC and TTX distributed copies of the Notice of Meeting, this Information Circular and the Proxy or voting instruction form, as applicable, (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 and seek voting instructions unless in the case of certain proxy-related materials the Non-Registered Holder has waived the right to receive them. The majority of Intermediaries now delegate responsibility for obtaining instructions from Non- Registered Holders to Broadridge Financial Solutions Inc. ("**Broadridge**"). Broadridge typically mails a scannable voting instruction form or "VIF" to Non-Registered Holders and asks Non-Registered Holders to return the VIF to Broadridge in accordance with its instructions.

The purpose of these procedures is to permit Non-Registered Holders to direct the voting of the Shares they beneficially own. However, without specific voting instructions, Intermediaries and their agents and nominees are prohibited from voting shares for their clients. **Accordingly, each Non-Registered Shareholder should ensure that voting instructions are communicated to the appropriate party well in advance of the Meeting so that your nominee has enough time to submit your instructions to us.**

A Non-Registered Holder cannot use the VIF provided to vote directly at the Meeting. Should a Non-Registered Holder wish to attend and vote at the Meeting in person, the Non-Registered Holder must insert his or her name (or the name of such other person as the Non-Registered Holder wishes to attend and vote on his or her behalf) in the blank space provided for that purpose on the VIF and return the completed VIF in accordance with the instructions provided well in advance of the Meeting. If you bring your VIF to the Meeting, your vote will NOT count.

Only registered shareholders have the right to revoke a proxy. Non-Registered Holders of Shares who wish to change their vote must, in sufficient time in advance of the Meeting, arrange for their respective Intermediaries to change their vote and if necessary, revoke their proxy in accordance with the revocation procedures set out below. See "Revocation of Proxies".

Appointment of Proxyholders

The persons named in the Proxy are directors or officers of either TTX or ICC. **YOU HAVE THE RIGHT TO APPOINT A PERSON (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT ON YOUR BEHALF AT THE MEETING OTHER THAN THE PERSONS NAMED IN THE PROXY AS PROXYHOLDERS. TO EXERCISE THIS RIGHT, YOU MUST STRIKE OUT THE NAMES OF THE PERSONS NAMED IN THE PROXY AS PROXYHOLDERS AND INSERT THE NAME OF YOUR NOMINEE IN THE SPACE PROVIDED OR COMPLETE ANOTHER PROXY.**

Your Voting Instructions

A shareholder completing the enclosed Proxy may indicate the manner in which the persons named in the Proxy are to vote with respect to any matter by marking an "X" in the appropriate space. On any poll requested, those persons will vote or withhold from voting the shares in respect of which they are appointed in accordance with the directions, if any, given in the Proxy provided such directions are certain.

If a shareholder wishes to confer a discretionary authority with respect to any matter, then the space should be left blank. **In such instance, the Proxyholder, if nominated by management, intends to vote the shares represented by the Proxy in favour of the motion.**

The Proxy, when properly completed and delivered and not revoked, confers discretionary authority upon the person appointed proxy thereunder to vote with respect to amendments or variations of matters identified in the Notice of Meeting and other matters which may properly come before the Meeting. **It is the intention of the persons designated in the Proxy to vote in accordance with their best judgement on such matters or business.** At the time of printing of this Information Circular, management of ICC and TTX are not aware that any such amendments, variations or other matters are to be presented for action at the Meeting.

The Proxy must be dated and signed by the shareholder or the shareholder's attorney authorized in writing. In the case of a corporation, the Proxy must be dated and duly executed under its corporate seal or signed by a duly authorized officer or attorney for the corporation.

The completed Proxy, together with the power of attorney or other authority, if any, under which it was signed or a notarially certified copy thereof, must be deposited with National or Computershare in accordance with the above instructions before the time set out in the Proxy. Non-Registered Holders must deliver their completed VIF in accordance with the instructions given by the Intermediary that forwarded the VIF to them.

In order to be effective, a Proxy must be deposited at the office of Computershare or National, no later than 10:00 a.m. (Vancouver Time) on Friday, February 15, 2019 or not less than 48 hours (excluding Saturdays, Sundays and holidays) before any adjournment or postponement of the Meeting. The deadline for the deposit of Proxies may be waived by the Chairman of the Meeting at his sole discretion without notice. Failure to properly complete or deposit a Proxy may result in its invalidation.

Revocation of Proxies

Only registered shareholders have the power to revoke Proxies previously given. Revocation can be effected by an instrument in writing (which includes a Proxy bearing a later date) executed by the shareholder or by the shareholder's attorney authorized in writing and in the case of a corporation, duly executed under its corporate seal or signed by a duly authorized officer or attorney for the

corporation, and either delivered at any time up to the close of business on the last business day preceding the day of the Meeting, or any adjournment thereof, to:

<table>
<tr><th colspan="2">International Cobalt Corp.</th><th>National Issuer Services Ltd</th></tr>
<tr><td rowspan="3">789 West Pender Street
Suite 810
Vancouver, BC
V6C 1H2

Attention: Eugene Beukman</td><td rowspan="3">or</td><td>Mail or hand delivery:
760 – 777 Hornby Street
Vancouver, BC V6Z 1S4</td></tr>
<tr><td>Fax: 604-559-8908</td></tr>
<tr><td>Email: proxy@transferagent.ca</td></tr>
<tr><th colspan="2">Tantalex Resources Corporation</th><th>Computershare Investor Services Inc.</th></tr>
<tr><td rowspan="3">333 Bay Street, Suite 630
Toronto, ON M5H 2R2, Canada
Attention: Dave Gagnon</td><td rowspan="3"></td><td>Mail or hand delivery:
9th Floor, 100 University Avenue, Toronto, Ontario, Canada, M5J 2Y1</td></tr>
<tr><td>Email:</td></tr>
<tr><td>by fax within North America at 1-866-249-7775, outside North America at (416) 263-9524</td></tr>
<tr><td colspan="3">Or deposited with the Chairman of the Meeting on the day of the Meeting, prior to the hour of commencement.</td></tr>
</table>

Non-Registered Holders of shares who wish to change their vote must, in sufficient time in advance of the Meeting, arrange for their respective Intermediaries to change their vote and if necessary, revoke their proxy in accordance with the revocation procedures set out above.

UNITED STATES SHAREHOLDERS

This solicitation of proxies involves securities of a corporation incorporated in Canada and is being effected in accordance with the corporate laws of the Province of British Columbia, Canada and securities laws of the provinces of Canada. The proxy solicitation rules under the United States *Securities Exchange Act of 1934*, as amended, are not applicable to ICC or TTX or this solicitation. Shareholders should be aware that disclosure and proxy solicitation requirements under the securities laws of the provinces of Canada differ from the disclosure and proxy solicitation requirements under United States securities laws. The enforcement by shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that ICC and TTX are incorporated under the *Business Corporations Act* (British Columbia) (the "**BCBCA**"), the majority of their directors and executive officers are residents of Canada and a significant portion of its assets and the assets of such persons are located outside the United States.

Shareholders may not have standing to bring a claim against a foreign corporation or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign corporation and its officers and directors to subject themselves to a judgment by a U.S. court.

PART 2 - VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

ICC and TTX have only one class of shares entitled to be voted at the Meeting, namely, common shares without par value. All issued Shares are entitled to be voted at the Meeting and each has one vote.

As of January 16, 2019 there were 178,341,206 TTX Shares issued and outstanding and 187,003,772 ICC Shares issued and outstanding.

Only those shareholders of record on January 16, 2019 will be entitled to vote at the Meeting or any adjournment thereof.

To the knowledge of the directors and executive officers of ICC, no person or corporation beneficially owned, directly or indirectly, or exercised control or direction over, common shares carrying more than 10% of the voting rights attached to all outstanding common shares of ICC.

To the knowledge of the directors and executive officers of TTX, no shareholder beneficially owns, or exercises control or direction, directly or indirectly, over Shares carrying 10% or more of the voting rights attached to all outstanding Shares of either ICC or TTX which have the right to vote in all circumstances:

PART 3 - THE BUSINESS OF THE MEETING

APPROVAL OF AMALGAMATION AGREEMENT BETWEEN INTERNATIONAL COBALT CORP. AND TANTALEX RESOURCES CORPORATION

Background

About Tantalex Resources Corporation

TTX was incorporated on September 28, 2009, under the Business Corporations Act (British Columbia) under the name Lynnwood Capital Inc. TTX was classified as a Capital Pool Company as defined in Policy 2.4 – Capital Pool Companies ("**Policy 2.4**") of the TSX Venture Exchange (the "**TSXV**"). On October 21, 2013 TTX completed its Qualifying Transaction, as defined by the Exchange's policy 2.4 and changed its name to Tantalex Resources Corporation. In connection with the qualifying transaction the Company delisted its common shares from the TSXV. The Company received approval to list its common shares on the Canadian Securities Exchange (herein the "**CSE**"). TTX's common shares commenced trading on the CSE under the trading symbol "TTX" at market open on October 22, 2013.

Tantalex is a mining company engaged in the acquisition, exploration, development and distribution of Lithium, Tantalum and other high-tech mineral properties in Africa.

In September 2017, TTX acquired several mining claims including PR 13634, KASEKA Cobalt Property ("**KASEKA**"), known to be highly prospective for copper and cobalt. The property is located within the mining friendly region of Kolwezi in the south of the Democratic Republic of Congo (DRC) and is home to several large deposits. It is situated within the prolific Katanga

Copperbelt and is defined as a syncline geological formation for which its southern part intersects the Kansuki Fault, and its northern portion intersecting the Kalunkudji Fault. As the northern fault continues a north-eastern direction it widens into the Tenke-Fungurume geological formation. The property has access to available infrastructure such as airports, railways, electricity as well as access to the nearby Kando River, providing ample water supply.

In August 2018, TTX entered into an assignment agreement to acquire Mines d'Or Resources ("**Minor**") 65% participation in a joint venture entity which owns PER 13698 (Permis Exploitation Rejets) ("**PER 13698**"), at a cost of USD$3,000,000. PER 13698 grants exclusive rights to mine the tailings of the historical Manono-Kitotolo mine for lithium, tin and tantalum. The new entity is named Société des Tailings de Manono ("**STM**") and will be owned 65% by TTX, 30% by La Congolaise D'Exploitation Minière and 5% by Minor.

The license has a surface area of 53 square kilometers and is located directly on the site of the former mining operation and world-class LCT-pegmatite of Manono-Kitotolo (MK) mine, which has been historically defined as the largest pegmatitic deposit of tin and coltan ever worked (Bassot, Mario & Levesque, 1980).

The Manono Kitotolo Tailings consist of material mined and crushed to an average 3.2mm granulometry from the numerous open pit mines which were exploited from 1919 to the mid 80's, producing 140,000-185,000 tonnes of tin and 4,500 tonnes of coltan concentrate (Zairetain 1981). Spodumene (Li ore mineral) was not recovered by the historical processing and was part of the reject material comprising the tailings. A study performed by BRGM of France in 1980 on 2 grab samples of 180 kg each taken from two quarries of the Mine confirmed spodumene concentrations of 26,7% and 31% respectively (1,7 and 2% Li2O). The authors of the study (Bassot, Mario & Levesque, 1980) conclude that the faces from where these samples originate appear to be similar in spodumene concentration to all the other faces observed along the entire pegmatite body (pits, Roches Dure, M'Pete, quarry 5, quarry 6, East Quarry, Hopital, Tempete, Kahungwe). This shows the potential for high grade spodumene rich tailings in the Manono-Kitotolo area. There are 12 dumps spread throughout the 12km strike along the various quarries that have been exploited. A preliminary estimate completed by TTX estimates the total tonnage of the tailings to be between 85Mt to 100Mt, grading conservatively between 0.5 % and 1% Li2O.

About International Cobalt Corp.

1018521 B.C. Ltd. was incorporated under the Business Corporations Act (British Columbia) on November 7, 2014 and changed its name to Brakpan Ventures Corp. ("**Brakpan**") on July 3, 2015. 1018521 B.C. Ltd was incorporated as a wholly owned subsidiary of Bard Ventures Ltd. ("**Bard**") for the purposes of a corporate restructuring of Bard pursuant to the Business Corporations Act by way of a plan of arrangement (the "**Arrangement**").

1018521 B.C. Ltd was a Canadian based mineral exploration stage company whose focus was the exploration and development of the Grouse Mountain Property. 1018521 B.C. Ltd was incorporated in British Columbia and is a reporting issuer in British Columbia, Alberta and Ontario.

On April 25, 2016, Brakpan Ltd closed the Arrangement, which resulted in the Grouse Mountain Property being transferred from Bard to Brakpan . Brakpan's common shares commenced trading on April 25, 2016 on the Canadian Securities Exchange under the symbol "BVC".

On March 29, 2017, Brakpan changed its name to International Cobalt Corp.("ICC")

ICC is a Canadian based mineral exploration stage company whose focus is the exploration and development of the Grouse Mountain Property. This property is located in British Columbia.

The Grouse Mountain Property is located in the Bulkley-Nechako Regional District of British Columbia and is approximately 19 kilometers to the NNW of the town of Houston, and 45 kilometers to the SSE of Smithers, British Columbia. The Grouse Mountain Property is centered at latitude 54°33'47.6"N, longitude 126°43'12.06"W and located on NTS 1:50,000 map sheet 93L/10. The Grouse Mountain Property covers nine Minfile occurrences ie. Ruby and Copper Crown (93L 026), Schorn and Lakeview (093L 288), Eureka (093L 287), North Lake (093L 294), Solo (093L 250), Hidden Treasure (093L 254) and Rainstorm (093L 289).

The Grouse Mountain Property is located at the south end of the Babine Range. To the west of the Grouse Mountain Property is the broad Bulkley River Valley and British Columbia Provincial Highway 16 and to the east of the Grouse Mountain Property is McQuarrie Lake. The Grouse Mountain claim group is centered on North, South and Coppermine Lakes, located on a broad ridge line at the top of the Babine Range at 1,480 meters. To the east, the claims come within 200 meters of McQuarrie Lake at an elevation of 1,050 meters; to the west, the Grouse Mountain Property covers the west facing slopes of the Bulkley Valley to approximately 720 meters elevation. The Grouse Mountain peak is located immediately southeast of the Grouse Mountain Property at an elevation of 1,617 meters.

The Grouse Mountain Property consists of seven mineral tenures covering an area of 1,763.3 hectares.

ICC owns a 100% right, title and interest in the Grouse Mountain Property subject to a 2.5% Net Smelter Return (NSR) Royalty. ICC has the right to buy back 2.0% of the NSR Royalty for $1,000,000 or $250,000 per 0.5% and also retains a right of first refusal to acquire the royalty.

On February 27, 2017, the Company entered into an agreement (the "Agreement") to acquire a 100% interest in the Blackbird Creek Project located in the Idaho Mineral Belt in Lehmi County, Idaho, USA (the "Blackbird Creek Property"). The claims (the "Lode Claims") are located approximately 70 kilometers Southwest from Salmon, Idaho. The 71 Lode Claims encompass approximately 1400 acres.

The Idaho Mineral Belt trends north-westerly through central Idaho, is approximately 48 kilometers long and 8 kilometers wide and is comprised predominantly of metamorphosed sedimentary rocks which are part of the Belt Supergroup.

Under the terms of the Agreement, to earn its 100% interest in the Property, the Company must pay $150,000 (paid) and 30,000,000 common shares (issued). The Property is also subject to a 2.0% Net Smelter Return (the "NSR"). The Company may at any time acquire 1.0% of the NSR in accordance with the NSR acquisition terms in the Agreement. A finder's fee has been paid in connection with this acquisition for 1,200,000 common shares of the Company.

On December 12, 2017, the Company entered into an agreement (the "Second Agreement") to acquire a 100% interest in the Formation North Project and Blackbird South Project located in the Idaho Mineral Belt in Lehmi County, Idaho, USA (the "Property") by acquiring all of the issued and outstanding shares of 1142888 B.C. Ltd., which has an ownership of the Properties.

Under the terms of the Second Agreement, to earn its 100% interest in the Property, the Company must pay $120,000 ($60,000 paid in December 2017 and $60,000 paid in January 2018) and 12,000,000 common shares (issued) of the Company. The Property is subject to a 2.0% Net Smelter Return (the "NSR"). The Company may, within 5 years of Exchange approval, acquire 1.0% of the NSR for $2,500,000.

On March 28, 2018, the Company entered into an agreement to acquire a 100% interest in the Ramsay Cobalt Project located in the Bathurst Mining Camp of New Brunswick. Under the terms of the agreement, to earn its 100% interest in the Property, the Company must make the following cash payments and issuance of common shares:

- Cash payment of $25,000 upon signing the Letter of Intent (paid in March 2018);
- Cash payment of $25,000 (paid in April 2018) and issuance of 500,000 common shares (issued in April 2018) upon completion of definitive option agreement and CSE approval;
- Cash payment of $50,000 and issuance of 500,000 common shares within 6 months of CSE approval;
- Cash payment of $100,000 and issuance of 500,000 common shares within 12 months of CSE approval;
- Cash payment of $100,000 and issuance of 500,000 common shares within 18 months of CSE approval; and
- Cash payment of $200,000 and issuance of 500,000 common shares within 24 months of CSE approval.

The RC Project, totaling approximately 8,007 hectares, is located in the Bathurst Mining Camp ("BMC") of New Brunswick. This world-class mining camp boasts approximately 46 volcanogenic massive sulfide (VMS) mineral deposits with defined tonnage and another hundred mineral occurrences. The RC Project is approximately 25 km west of the producing Caribou zinc-lead-silver-copper-gold mine operated by Trevali Mining Corp. Its close proximity to a nearby highway and power that supports other current mining activity, makes New Brunswick known to be a mining friendly jurisdiction.

Previous operators identified Cobalt and Copper mineralization over a 650m strike length through trenching, geochemical surveys, ground-based geophysics and a limited drilling program totaling 1,321 meters. The mineralized zone remains open along strike and at depth. The RC Project also includes other early-stage cobalt targets.

On April 13, 2018, the Company entered into two option agreements (the "Option Agreements") with Supreme Metals Corp. to acquire up to an 80% interest in two cobalt projects which are comprised of the Foster Marshall Project and the Mount Thom Project. Pursuant to the Option Agreements, the Company will have the option to earn an initial 60% interest in any of the FM Projects by making a total initial payment of $170,000 (paid in May 2018) and by funding exploration to reach an NI 43-101 compliant resource estimate within 60 months of signing of the Option Agreements. The Company will have the right to earn a further 20% interest and any of the FM Projects by completing a Preliminary Economic Assessment (PEA) within 24 months of completing the initial resource estimate. Each of the FM Projects is subject to a 1.5% NSR in favour of a third party.

The Foster Marshall Project is located in the historic mining area of Cobalt, Ontario and is approximately 25 kilometres north of the former producing Langis Mine project in the Larder Lake Mining Division. The area covers approximately 256 hectares (633 acres) and is comprised of seven mineral claims. Historical assays on surface grade up to 4.5% Cobalt and drill hole intercepts of 30 centimetres grading 87 oz/ton silver with several intercepts containing copper, lead and zinc.

The Mount Thom Project is located 22 kilometres east of Truro in Nova Scotia, Canada, over a historic copper deposit that was discovered in the early 1970's by Imperial Oil. It is comprised of 39 mineral claims over five neighbouring licenses and covers approximately 1,560 acres. The project is also close to the TransCanada Highway #104 and power lines, making the area highly accessible. Even though assays of at the time of Imperial Oil's work reported up to 1.66% copper over 15.5 feet (4.7m), IOCG deposits and associated cobalt mineralization were unknown at the

time. Subsequently, high concentrations of cobalt assaying up to 0.57% cobalt were reported in mineralized outcrop and rubble crop from trenches (source Nova Scotia assessment report AR2005-005). The deposit is now recognized as having affinities to IOCG-style deposits and is considered highly prospective for cobalt mineralization.

Subsequent to the nine months ended June 30, 2018, ICC concluded the sale of the Grouse Mountain property to Eastern Zinc Corp ("**Eastern Zinc**"). To earn its 100% interest, Eastern Zinc has agreed to pay ICC $10,000 cash, 300,000 common shares and spend $250,000 in exploration expenditures on the property within two years and a minimum of $100,000 must be spent in year one.

Subsequent to the nine months ended June 30, 2018, ICC entered into a Right of First Refusal Agreement ("ROFR)" with Idaho Champion Gold Mines Ltd. ("ICGM") over four distinct and separate mining projects comprising up to 822 Claims (up to 6,871 hectares) in the Idaho Cobalt Belt, collectively known as the "Champion Projects."

As part of the terms of the ROFR, the Company has agreed to invest US$250,000 in the common shares of ICGM at US$0.20 per share as part of an anticipated September 2018 public listing in connection with the proposed Reverse Take Over (RTO) with GoldTrain Resources Inc. ("GoldTrain"), pursuant to which GoldTrain will acquire all of the shares of ICGM and the shareholders of ICGM will acquire control of GoldTrain.

The acquisition of the four Champion Projects represents a possible transformative acquisition for ICC. The acquisition would increase ICC's presence and land position in the Idaho Cobalt Belt by 295%, making ICC potentially the largest holder of prospective Cobalt assets in Idaho and one of the largest in North America. ICC believes that the Idaho Cobalt Belt represents the premier district for primary Cobalt discoveries in North America. The region hosts a rich endowment of mineral resources only beginning to be unlocked due to recent exploration activity driven by the price of Cobalt. Modern exploration techniques have proven fruitful in expanding historic resources and making new discoveries.

The four projects are summarized as follows:

Dupuis Project – (Dup Claims) 201 claims totaling 1627 Hectares

The DUP Claims, located 6 km south of the Blackbird Mine, sit adjacent to, on-trend and immediately south of ICC's Blackbird Creek Project. Underlain by favorable Yellowjacket Formation geology and potential extensions of mineralized trends seen on the Company's Blackbird Creek Project,these claims would significantly increase the discovery potential at Blackbird. Three copper-cobalt occurrences exist on the project; the French Gulch Mine, Victory, and Dupuis.

Blackpine North Project (SC Claims) 144 Claims totaling 1165 Hectares

The SC Claims are located one km north of eCobalt's Blackpine copper-cobalt Project. The Blackpine Project is host to stratiform sulphide mineralization found in massive sections which typically contain pyrite and chalcopyrite. Aside from the copper rich strata, there are several narrower cobalt-gold rich arsenopyrite-bearing beds present in the copper mineralized section. A non-43-101 compliant historicalreserve of 340,000 tons grading 3.5% copper was delineated in the 1960's. The SC Claims are underlain by similar geology to that of the Black Pine Project.

Twin Peaks Project – (TP and Badger Claims) 377 Claims totaling 2600 Hectares

The TP claims are host to the Twin Peaks Copper mine and are surrounded by the Badger claims located in Badger Basin. The historical Twin Peaks mine has been described having broad shear zones of modest grade copper mineralization. In 1996 Formation Capital reported copper results of 2% over a 50-foot width on the Badger Claims. The TP and Badger claims lie approximately 3km east of US Cobalt's Iron Creek Project, recently acquired by First Cobalt Corporation (TSX-V: FCC) for a total implied equity value of approximately $149.9 million on a fully-diluted in-the-money basis at the time of entering the agreement.

Ulysses Cobalt Project – (IP and GS Claims) 100 Claims totaling 809.4 Hectares

The IP and GS Claims are 2 km north of the Ulysses Mine, a historical gold/silver producer located in the Yellowjacket Formation which is associated with Cobalt mineralization in the Region. Two Cobalt occurrences have already been identified south of the Ulysses Project, which attest to the prospective nature of this area. The Yellowjacket Formation in this area is located outside of the prolific "Idaho Cobalt Belt" but is interpreted to have similar geological potential to host cobalt-copper-gold mineralization.

Both TTX and ICC are reporting issuers in the provinces of British Columbia, Alberta, and Ontario.

Amalgamation between TTX and ICC

On January 18, 2019, TTX and ICC entered into an amalgamation agreement (the "**Amalgamation Agreement**") pursuant to which TTX and ICC will amalgamate under the name "International Lithium and Cobalt Corp." or such other name as determined by TTX or ICC ("**Amalco**") and the shareholders of ICC and TTX will receive, on a one for one basis, common shares of Amalco in exchange for their ICC Shares or TTX Shares.

As per the terms of the Amalgamation Agreement, Amalco's valuation will be deemed to be represented by the aggregate value of each of TTX and ICC, on amalgamation into Amalco on a ratio basis of half each (50%) (the "Participation Ratio").

The number of Amalco Shares to be issued to the shareholders of TTX and ICC in exchange for their respective TTX Shares and ICC Shares pursuant to the Amalgamation was determined in arm's length negotiations between TTX and ICC based on certain factors, as described below.

The Participation Ratio in Amalco may be increased or decreased for TTX and/or ICC in specific and pre-determined events should certain conditions precedent to the completion of the Transaction are not fulfilled by such entity, as more fully detailed below:

- TTX:

Based on the amount of mineral resources that will be delivered by TTX at the closing of the Transaction from its Manono Kitotolo Tailings project (the "**Mineral Resource**"), evidenced by a NI 43-101 compliant technical report, the participation of TTX in Amalco may be subject to the following variation:

> i.) Should TTX fail to deliver a Mineral Resource of a minimum of 15 million tons resource at 0.65% LiO2, based on an initial work program, fifty percent (50%) of the TTX Shares reserved for issuance under the agreement shall be cancelled.
>
> ii.) Should the milestone of 15 million tons resource at 0.65% LiO2 be achieved from the initial work program A and confirmed by a NI 43-101 compliant resource calculation, the total Amalco Shares reserved for issuance shall be immediately issued on a pro-rata basis

to TTX Shareholders.

- ICC:

ICC's cash position and the value of certain pre-paid services as noted below at the closing of the Amalgamation and contributed into Amalco shall be of a minimum amount of $8,000,000 (the "**Minimum Cash Position**") accordingly, should ICC fail to deliver and contribute to Amalco such Minimum Cash Position, ICC's Participation into Amalco shall be reduced proportionally.

ICC's pre-paid services include the following:

1. Two million, seven hundred sixty four thousand, eight hundred fifty five dollars ($2,764,855) of debt that was made available by ICC to Tanalex by way of convertible debentures;
2. One million, two hundred seventy thousand, one hundred seventy four dollars ($1,270,174) spent on property exploration and acquisitions (including option payments) for the Blackbird Creek Property, Blackbird South Project, Ramsay Cobalt Project, Foster Marshall Project, Mount Thom Project and Idaho Champion Gold Mines right of first refusal;
3. Five hundred fifty seven thousand, seven hundred and two dollars ($557,702) for legal fees; and
4. Seven hundred ninety eight thousand and thirty eight dollars ($798,038) on pre-paid consulting services which include investor relations and promotion.

It is a condition of the Amalgamation Agreement that, upon Closing of the Amalgamation, two existing directors and officers of TTX will resign as directors and/or officers and that two existing directors and officers of ICC will resign. It is anticipated that Tim Johnson, Chief Executive Officer of ICC, will be appointed as the Chief Executive Officer of Amalco, that Dave Gagnon, President and Chief Executive Officer of TTX will be appointed President of Amalco.

See "Information Concerning the Resulting Issuer – Directors, Officers and Promoters" in the Information Circular for a description of the proposed directors and officers of the Resulting Issuer following completion of the Amalgamation.

Tim Johnson, CEO
Dave Gagnon, President & Director
Michel Lebeuf Jr., Corporate Secretary & Director
Majic Lis, Director
Paul Deslauriers, Director
Eugene Beukman, Director
Sylvain Giffard, VP Exploration
Florence Luong, CFO

Amalgamation Agreement

Representations and Warranties; Covenants

The Amalgamation Agreement contains customary representations and warranties made by the TTX and ICC. Those representations and warranties were made solely for the purposes of the Amalgamation Agreement and are subject to important qualifications and limitations agreed to by the parties in connection with negotiating its terms. Moreover, some of the representations and warranties contained in the Amalgamation Agreement are qualified by knowledge or by reference

to a contractual standard of materiality that may be different from that generally applicable to public disclosure to shareholders of ICC and TTX, or those standards used for the purpose of allocating risk between parties to an agreement. For the foregoing reasons, readers should not rely on the representations and warranties contained in the Amalgamation Agreement as statements of factual information at the time they are made or otherwise. Shareholders of ICC and TTX may not directly enforce or rely upon the terms and conditions of the Amalgamation Agreement.

The representations and warranties provided by TTX relate to, among other things: (a) organization and operation; (b) corporate capacity and qualification to do business; (c) authority to execute and deliver, and enforceability of, the Amalgamation Agreement; (d) authorized and outstanding capital and other securities; (e) its reporting issuer status, and absence of orders under applicable securities laws; (f) contractual and regulatory approvals in connection with the Amalgamation; (g) maintenance and accuracy of corporate records; (h) preparation, presentation and accuracy of financial statements; (i) absence of undisclosed liabilities; (j) taxes; (k)establishment of reserves for material taxes; (l) maintenance of internal accounting controls; (m) description or confirmation of absence of litigation; (n) employees and employee benefits; (o) transactions with affiliates; and (s) the absence of certain changes or events since the date of the most recent financial statements other than as disclosed.

The representations and warranties provided by ICC (which are applicable to both ICC and its subsidiaries, as the context requires) relate to, among other things: (a) organization and operation; (b) corporate capacity and qualification to do business; (c) authority to execute and deliver, and enforceability of, the Amalgamation Agreement; (d) the authorized and outstanding capital and other securities of ICC and its subsidiaries, and ownership thereof; (e) its reporting issuer status, and absence of orders under applicable securities laws; (f) maintenance and accuracy of corporate records; (g) preparation, presentation and accuracy of financial statements; (h) title to and sufficiency of assets; (i) leases, contracts and commitments; (j) possession of permits, licenses and other authorizations; (k) compliance with applicable laws; (l) absence of undisclosed liabilities; (m) taxes; (n) adequate provision for material taxes; (o) description or confirmation of absence of litigation; (p) employees and employee benefits and contractors; (q) transactions with Affiliates; and (r) the absence of certain changes or events since the date of the most recent financial statements other than as disclosed.

For the complete text of the applicable provisions, see Section 4.1 (Representations and Warranties of TTX) and Section 4.2 (Representations and Warranties of ICC) of the Amalgamation Agreement, a copy of which is available for review under both TTX and ICC's profile on SEDAR at www.sedar.com.

The representations and warranties of TTX and ICC contained in the Amalgamation Agreement will terminate and be of no further force or effect immediately after closing of the Amalgamation.

In addition, the Amalgamation Agreement contains customary affirmative and negative covenants whereby, among other things, each of TTX and ICC covenants to maintain their respective businesses and not take certain actions outside the ordinary course until the Closing of the Amalgamation or the termination of the Amalgamation, to reasonably cooperate with each other in the preparation and filing of the Listing Statement, and to use commercially reasonable efforts to satisfy certain conditions precedent to their respective obligations under the Amalgamation Agreement and to consummate the Amalgamation. For the complete text of the applicable provisions, see Sections 5.1 Amalgamation Agreement, a copy of which is available for review under both TTX and ICC's profile on SEDAR at www.sedar.com.

Conditions

The obligation of each of TTX and ICC to consummate and effect the transactions contemplated in the Amalgamation Agreement shall be subject to the satisfaction or waiver on or before the date specified or, if none is specified, on or before the Effective Date of the following conditions:

(a) *Amalgamation.* The Amalgamation shall have been approved by the Shareholders in accordance with applicable Laws and on or prior to February 20, 2019 or any other date the Parties may agreed upon in writing;

(b) *Covenants Fulfilled.* None of the Parties shall have breached, or failed to comply with, in any respect, any of its covenants or other obligations under the Amalgamation Agreement;

(c) *Representations True.* All representations and warranties of the Parties contained in the Amalgamation Agreement shall be true and correct in all respects (other than those representations and warranties that do not have a materiality qualifier which shall be true and correct in all respects) as of the date of the Amalgamation Agreement and as of the Effective Date as if made on and as of such date (except to the extent that such representations and warranties expressly speak as of an earlier date);

(d) *Regulatory Approvals.* All necessary governmental and regulatory approvals, orders, rulings, exemptions and consents shall have been obtained on terms and conditions satisfactory to each of the Parties, acting reasonably, including approval of the Canadian Securities Exchange;

(e) *No Legal Prohibition.* There shall not exist any prohibition at law against any of the Parties, from proceeding with or completing the Amalgamation;

(f) *No Legal Action.* No act, action, suit or proceeding shall have been threatened or taken before or by any Governmental Entity or by any elected or appointed public official or private Person in Canada or elsewhere, whether or not having the force of law, and no Law shall have been proposed, enacted, promulgated or applied:

(i) which has the effect or may have the effect of cease trading, enjoining, prohibiting or imposing material limitations or conditions on the Amalgamation; or

(ii) which would have a Material Adverse Effect on the ability of the Parties to complete the Amalgamation;

(g) *Material Adverse Change.* None of the Parties shall have taken or proposed to take any action, or publicly disclosed that it intends to take any action, that would constitute a Material Adverse Change in respect of its affairs;

(h) *No Impairment.* No material right, franchise or licence of any of the Parties shall have been or may be impaired (which impairment has not been cured or waived) or otherwise adversely affected, whether as a result of the entering into of this Agreement or otherwise, which might preclude any of them from proceeding with or completing the Amalgamation, and no covenant, term or condition of any

instrument or agreement of the Parties shall exist which could be materially adverse to their respective business or that would preclude any of them from proceeding with the Amalgamation;

(i) *Releases of Directors and Officers.* Each of Luisa Moreno, Sylvain Giffard, Daniel Bruno and Eduardo Morales shall have provided a release and resignation, at the Effective Date, each in the form substantially as set forth in Appendix "F" and satisfactory to the Parties, acting reasonably;

(k) *Dissent Rights.* Holders of no more than ten percent (10%) of the shares of any of the Parties shall have validly exercised, and not withdrawn, Dissent Rights.

(l) *Third Party Approvals.* The Parties will have received all required third party approvals for the Amalgamation, including without limitation, the approval of any applicable lenders or financial institutions.

(m) *No Material Proceedings.* There will been no legal proceeding or regulatory actions or proceedings against any of the Parties at the Closing date which may, if determined against the interest of such Party, have a material adverse effect on Amalco.

The foregoing conditions precedent may be waived, in whole or in part, by any Party in writing at any time in its sole discretion without prejudice to any other rights it may have. If any of the said conditions shall not be satisfied or waived in writing on or before the date required for their performance and provided such non-compliance did not arise from the acts or omissions of the Party raising them, then any of the other Parties may terminate this Agreement by written notice to in addition to the other rights or remedies it may have at law or in equity.

The respective obligations of TTX and ICC to complete the Amalgamation are subject to the satisfaction or waiver, on or before the date of Closing (the "**Closing Date**") or such other time as is specified in the Amalgamation Agreement, of certain conditions, including, among others, the following:

Each of TTX and ICC covenant and agree with each other that, except as contemplated in this Agreement or unless any of them obtains the prior written approval or consent of the others, which approval or consent shall not be unreasonably withheld, until the Effective Date or the day upon which this Agreement is terminated, whichever is earlier:

(a) it shall conduct its business only in, and not take any action except in, the usual and ordinary course of business consistent with past practice and in compliance with applicable Laws and in accordance with existing budgets and, for greater certainty, where it is an operator of any property, it shall operate and maintain such property in a proper and prudent manner in accordance with good industry practice and the agreements governing the ownership and operation of such property;

(b) it shall not directly or indirectly do or permit to occur any of the following:

(i) issue, grant, sell, pledge, lease, dispose of, encumber or agree to issue, grant, sell, pledge, lease, dispose of or encumber:

(A) any of its shares or any options, warrants, calls, conversion privileges

or rights of any kind to acquire any of its shares; or

(B) any of its assets, except in the usual and ordinary course of business;

(ii) amend or propose to amend its respective constating documents;

(iii) split, combine or reclassify any of its outstanding shares or other securities, or declare, set aside or pay any dividend, other distribution or return of capital payable in cash, stock, property or otherwise with respect to its shares or other securities;

(iv) redeem, purchase or offer to purchase any of its shares or other securities unless otherwise required by the terms of such securities;

(v) reorganize, amalgamate or merge with any other Person;

(vi) reduce its stated capital;

(vii) acquire or agree to acquire (by merger, amalgamation, acquisition of shares or assets, lease or otherwise) any Person or division or make any investment either by purchase of shares or securities, contributions of capital, property transfer or purchase of, any property or assets of any other Person except in the ordinary course of business;

(viii) take any action or fail to take action that would accelerate or trigger defaults or repayments in respect of any obligation, contract or regulatory approval;

(ix) surrender or abandon any of its mineral rights or tangible depreciable property except in the ordinary course of business;

(x) enter into, amend or terminate any material contract, including any credit agreement or similar document, or waive, release or assign any material rights or claims including any other material rights under any licence or permit;

(xi) adopt any plan of liquidation or resolutions providing for its liquidation or disso1ution;

(xii) pay, discharge or satisfy any material claims, liabilities or obligations other than the payment, discharge or satisfaction:

(A) of liabilities incurred in the usual, ordinary and regular course of business consistent with past practice, reflected or reserved against in their respective Financial Statements;

(B) incurred in the usual, ordinary and regular course of business consistent in type and amount with past practice; or

(C) incurred in connection with the transactions contemplated m this Agreement.

(xiii) commence or settle any litigation, proceeding, claim, action, assessment or investigation before any Governmental Entity; or

(xiv) expend or commit to expend any amounts with respect to any operating expenses other than in the ordinary course of business;

(c) it shall not:

(i) enter into or modify any employment, severance or similar agreements, policies or arrangements with, or grant any bonuses, salary increases, stock options, profit sharing, retirement allowances, deferred compensation, incentive compensation, severance or termination pay to, or make any loan to, any of its officers or directors;

(ii) in the case of its employees or consultants who are not officers or directors, take any action with respect to the entering into or modifying of any employment, consulting, severance, collective bargaining or similar agreements, policies or arrangements or with respect to the grant of any bonuses, salary increases, stock options, deferred compensation, incentive compensation, severance or termination pay or any other form of compensation or profit sharing or with respect to any increase of benefits payable;

(iii) whether through its board of directors or otherwise, accelerate the vesting of any unvested stock options;

(iv) adopt, establish, enter into or implement any employee benefit plan, policy, severance or termination agreement providing for any form of benefits or other compensation to any former, present or future director, officer or employee of such party or amend any employee benefit plan, policy, severance or termination agreement; or

(v) make any payment to any director, officer, consultant or employee outside of their ordinary and usual compensation for services provided;

(d) it shall use its reasonable commercial efforts (taking into account insurance market conditions and offerings and industry practices) to cause its current insurance (or reinsurance) policies not to be cancelled or terminated or any of the coverage thereunder to lapse, unless simultaneously with such termination, cancellation or lapse, replacement policies underwritten by insurance and reinsurance companies of nationally recognized standing providing coverage equal to or greater than the coverage under the cancelled, terminated or lapsed policies for substantially similar premiums are in full force and effect;

(e) it shall:

(i) duly and timely file all Tax Returns required to be filed by it on or after the date hereof and ensure that all such Tax Returns are true, complete and correct in all material respects;

(ii) timely pay all Taxes that are due and payable (other than those that are being contested in good faith and in respect of which reserves have been provided in their respective Financial Statements);

(iii) not make or rescind any election relating to Taxes;

(iv) not make a request for a tax ruling or enter into any agreement with any taxing authorities;

(v) not settle or compromise any material claim, action, suit, litigation, proceeding, arbitration, investigation, audit or controversy relating to Taxes; and

(vi) not change in any material respect any of its methods of reporting income, deductions or accounting for income tax purposes except as may be required by applicable Law;

(f) it shall:

(i) use its reasonable commercial efforts to preserve intact its business organization and goodwill, to keep available the services of its officers, employees and consultants as a group and to maintain satisfactory relationships with suppliers, agents, distributors, customers and others having business relationships with it;

(ii) continue to maintain its properties and assets, to the extent the nature of its interest permits, in a proper and prudent manner, in accordance with, applicable Laws and in material compliance with all applicable directives of Governmental Entities;

(iii) pay or cause to be paid all reasonable costs and expenses relating to its assets which become due from the date hereof to the Effective Date;

(iv) perform and comply with ail material covenants and conditions contained in all contracts, leases, grants, agreements, permits, licences, orders and documents governing its assets or to which its assets are subject;

(v) not take any action, refrain from taking any action, or permit any action to be taken or not taken, inconsistent with this Agreement or that would interfere with or be inconsistent with the completion of the transactions contemplated hereby or that would render, or that reasonably may be expected to render, any representation or warranty made by it in this Agreement untrue in any material respect at any time prior to the Effective Date if then made; and

(vi) promptly notify the other Parties of any Material Adverse Change, or any material Governmental Entity or third party complaints, investigations or hearings (or communications indicating that the same may be contemplated);

(g) it shall not settle or compromise any claim brought by any present, former or purported holder of any of its securities in connection with the transactions contemplated by this Agreement or the Amalgamation prior to the Effective Date;

(h) except as required by applicable Laws, it shall not enter into or modify in any material respect any contract, agreement, commitment or arrangement which new contract or series of related new contracts or modification to an existing contract or series of related existing contracts would be material to it or which would have a Material Adverse Effect on it;

(i) it shall use its reasonable commercial efforts to satisfy (or cause the satisfaction of) the

conditions precedent to its obligations hereunder to the extent the same is within its control and take, or cause to be taken, all other action and do, or cause to be done, all other things necessary, proper or advisable under ail applicable Laws to complete the Amalgamation, including using its reasonable commercial efforts to:

(i) obtain all necessary waivers, consents and approvals required to be obtained by it from other parties to loan agreements, leases and other contracts;

(ii) obtain all necessary consents, approvals and authorizations that are required to be obtained by it under any applicable Laws;

(iii) effect all necessary registrations and filings and submissions of information requested by Governmental Entities required to be effected by it in connection with the Amalgamation;

(iv) oppose, lift or rescind any injunction or restraining order or other order or action seeking to stop, or otherwise adversely affecting the ability of the Parties to consummate, the transactions contemplated hereby or by the Amalgamation;

(v) fulfill all conditions and satisfy all provisions of this Agreement and the Amalgamation; and

(vi) cooperate on a reasonable basis with each of the other Parties connection with the performance by it of its obligations hereunder;

(j) it will, in all material respects, conduct itself so as to keep the other Parties fully informed as to the material decisions required to be made or material actions required to be taken with respect to the operation of its business, provided that such disclosure is not otherwise prohibited by reason of a confidentiality obligation owed to a third party for which a waiver could not be obtained;

(k) it shall make or cooperate as necessary in the making of all necessary filings and applications under all applicable Laws required in connection with the transactions contemplated hereby and take all reasonable action necessary to be in compliance with such Laws;

(i) it shall use its reasonable commercial efforts to conduct its affairs so that all of its representations and warranties contained herein shall be true and correct in all respects (other than those representations and warranties that do not have a materiality qualifier which shall be true and correct in all respects) on and as of the Effective Date as if made thereon (except to the extent that such representations and warranties expressly speak of an earlier date);

(l) it will, in a timely and expeditious manner:

(i) prepare, in consultation with the other Parties, and mail the Information Circular in accordance with all applicable Laws, in all jurisdictions where the same is required, complying in all material respects with all applicable Laws on the date of mailing thereof and containing full, true and plain disclosure of all material facts relating to the Amalgamation and itself and not containing any misrepresentation, as defined under such applicable Laws, with respect thereto;

(ii) solicit proxies for the approval of the Amalgamation and related matters in accordance with the applicable Laws;

(iii) convene the a Special Meeting, and conduct the Special Meeting in accordance with applicable law and its by-laws; and

(iv) provide notice to each other of its Special Meeting and allow the other Parties' representatives to attend such Special Meeting;

(m) it will, except for individual proxies and other non-substantive communications, furnish promptly to the other Parties a copy of each notice, report, report of proxies submitted, schedule or other document or communication delivered, filed or received by it in connection with the Amalgamation, its Special Meeting or any other meeting of its Shareholders, any filings under applicable Laws and any dealings with Governmental Entities in connection with, or in any way affecting, the transactions contemplated herein;

(n) it will in a timely and expeditious manner, provide to the other Parties all information as may be reasonably requested by them or as required by applicable Laws with respect to it and its business and assets; and

(o) its legal costs and expenses related to the Amalgamation and the transactions contemplated hereby will not exceed $200,000.

Termination of Amalgamation Agreement

The Amalgamation Agreement may be terminated on or prior to the Closing Date:

(a) if all of the conditions for Closing the Amalgamation for the benefit of such Party shall not have been satisfied or waived on or before 5:00 p.m., on February 20, 2019, other than as a result of a breach of the Amalgamation Agreement by the terminating Party; or

(b) if prior to the Effective Time, holders of more than ten percent (10%) of the issued and outstanding Shares of any Party have validly exercised and not withdrawn Dissent Rights; and

(c) if any Party is in breach of any of its covenants made in the Amalgamation Agreement which breach individually or in the aggregate causes or would reasonably be expected to have a Material Adverse Effect on the affairs, operations or business of such Party or materially impedes the completion of the Amalgamation.

The foregoing represents only a summary of the Amalgamation Agreement and is qualified in its entirety by the full terms and conditions of Amalgamation Agreement. Shareholders are encouraged to review the Amalgamation Agreement in its entirety, a copy of which is available for review under ICC or TTX's profiles on SEDAR at www.sedar.com.

Exchange Listing

Closing of the Amalgamation Agreement is conditional upon, among other things, the Exchange having conditionally approved the listing of the Resulting Issuer Shares, subject only to satisfaction

by the Resulting Issuer of customary listing conditions of the Exchange.

Implementation of the Proposed Transaction

If the required shareholder approval and other conditions to the Amalgamation Agreement are satisfied or waived, it is intended that the Amalgamation will be completed as contemplated under the Amalgamation Agreement, and the Resulting Issuer will carry on TTX's current business as a strategic metals exploration company.

Regulatory Approvals and Filings

ICC and TTX are not aware of any material licenses or regulatory permits that must be obtained or of any other action by any federal, provincial, state or foreign government or administrative or regulatory agency that would be required to be obtained prior to the completion of the Amalgamation, other than the conditional acceptance of the Exchange for the listing of the Resulting Issuer Shares on the Exchange.

Reasons for the Amalgamation

In the course of its evaluation of the Amalgamation, the Board consulted with ICC and TTX's legal counsel and reviewed all relevant information. The conclusions and recommendations of the Board are based upon, inter alia, the following principal factors:

- as shareholders of the Resulting Issuer, current shareholders of TTX and ICC will participate indirectly in ongoing business, development and operations of TTX and will benefit from the cash position of ICC which will be required to enter the TTX current assets into production ;

- shareholders of TTX and ICC are expected to benefit from enhanced liquidity as a result of the listing of the Resulting Issuer Shares on the Exchange, a significantly larger market capitalization and an expanded shareholder base; and

- as a result of the listing of the Resulting Issuer Shares on the Exchange, it is expected to have improved access to capital for future growth.

Recommendation of the Board

The Amalgamation is intended to enhance shareholder value and opportunities for both ICC and TTX's shareholders. In arriving at their determination that the Amalgamation is in the best interests of ICC and TTX and their shareholders, the Boards considered, among other matters, the following:

- the fact that ICC and TTX shareholders that do not vote in favour of the Amalgamation may exercise dissent rights and have ICC and TTX purchase their Shares at fair value;

- the requirement for approval of 66%% of the votes cast by all shareholders represented at the Meeting in person or by proxy;

- the relative asset values of TTX and ICC;

- the terms and conditions of the Amalgamation Agreement;

- the anticipated benefits of the Amalgamation;

- the risks associated with the Amalgamation and the alternatives available to TTX and

ICC; and

- the risks to TTX and ICC if the Amalgamation is not completed.

Following Completion of the Amalgamation, the Resulting Issuer May Issue Additional Equity Securities

Following completion of the Amalgamation, the Resulting Issuer may issue equity securities to finance its activities, including, but not limited to, future acquisitions. If the Resulting Issuer were to issue additional common shares, existing holders of Resulting Issuer Shares may experience dilution and the Resulting Issuer's share price may be materially adversely affected.

Risk Relating to Resulting Issuer after Amalgamation

After completion of the Amalgamation, the Resulting Issuer intends to operate the business of the TTX. For a description of certain risk factors associated with the Resulting Issuer's business following the completion of the Amalgamation.

Amalgamation Resolution

The Boards have concluded that the Amalgamation is in the best interests of TTX and ICC and their shareholders and unanimously recommends that the shareholders vote in favour of ratifying and approving the Amalgamation.

The Amalgamation must be approved by special resolution in order to become effective. To pass, a special resolution requires the affirmative vote of not less than 66 2/3% of the votes cast by shareholders present in person or by proxy at the Meeting.

Accordingly, at the Meeting, shareholders will be asked to consider and, if thought advisable, to pass, with or without variation, a special resolution approving the Amalgamation (the "**Amalgamation Resolution**") of ICC and TTX as follows:

"**RESOLVED, AS A SPECIAL RESOLUTION, THAT:**

1. TTX and ICC amalgamate under the provisions of the *Business Corporations Act (British Columbia)* (the "**Amalgamation**");

2. the amalgamation agreement dated January 18, 2019, between TTX and ICC be and is hereby consented to, adopted and approved;

3. any one director or officer of TTX and/or ICC, as applicable be and is hereby authorized and directed for and on behalf of TTX and ICC, respectively, to execute and deliver, under corporate seal or otherwise, all such documents, certificates, forms and instruments and to do all such acts and things as in his opinion may be necessary or desirable to give full effect to the Amalgamation; and

4. notwithstanding any approval of the shareholders of ICC and TTX as provided herein, the Boards of Directors may, in their sole discretion, revoke this special resolution and abandon the Amalgamation before it is acted upon without further approval of the shareholders."

Unless the shareholder directs that his or her Shares be otherwise voted or withheld from voting in connection with the approval of the Amalgamation, the persons named in the enclosed Proxy will vote FOR the Amalgamation Resolution.

Procedure for Exchange of Shares

If the Amalgamation is completed, a letter of transmittal (the "**Letter of Transmittal**") will be sent to all shareholders of TTX and ICC by the Resulting Issuer. The Letter of Transmittal will set out the procedure to be followed by shareholders for deposit of their Shares for cancellation in order to receive the number of Resulting Issuer Shares (in exchange for their TTX Shares or ICC Shares) to which the shareholder is entitled under the Amalgamation. A Shareholder must deliver the Letter of Transmittal, properly completed and duly executed, together with certificate(s) representing such shareholder's Shares of TTX and/or ICC, as applicable, and all other required documents to the depositary (the "**Depository**") at the address set forth in the Letter of Transmittal. It is each shareholder's responsibility to ensure that the Letter of Transmittal is received by the Depositary. Shareholders whose Shares are registered in the name of a broker, dealer, bank, trust company or other nominee will need to contact their nominee to deposit their Shares.

Dissent Rights with respect to Amalgamation

Pursuant to Section 272 of the BCBCA any registered holder of Shares is entitled to be paid the fair value of such Shares by TTX or ICC in accordance with the dissent rights set out in Sections 237 to 247 of the BCBCA ("**Dissent Rights**") if the Shareholder dissents to the Amalgamation and the Amalgamation becomes effective. A shareholder who validly dissents to the Amalgamation (a "**Dissenting Shareholder**") and is paid the fair value of his or her shares will not be entitled to receive any Resulting Issuer Shares of the Resulting Issuer. The fair value of such shareholder's Shares will be determined as of the close of business on the business day before the adoption of the Amalgamation Resolution authorizing the Amalgamation and will be paid by the Resulting Issuer.

The statutory provisions dealing with the right of dissent are technical and complex. Shareholders who wish to exercise their Dissent Rights should seek independent legal advice, as failure to comply strictly with the provisions of Sections 237 to 247 of the BCBCA may result in the loss of Dissent Rights.

Registered Shareholders as of the Record Date of the Meeting may exercise Dissent Rights pursuant to and in the manner set forth in Sections 237 to 247 of the BCBCA, provided that a written objection to the Amalgamation (a "**Dissent Notice**") duly executed by such Shareholder is received by TTX or ICC, as applicable, not less than two business days in advance of the date of the Meeting. Dissenting Shareholders are ultimately entitled to be paid fair value for the Shares in respect of which such Dissenting Shareholders have validly exercised a Dissent Right (the "**Dissenting Shares**") and shall be deemed to have transferred their Dissenting Shares to TTX or ICC, as applicable, for cancellation immediately at the effective time of the Amalgamation and in no case shall TTX or ICC, as applicable, be required to recognize such persons as holding Shares after such time.

Voting against, abstaining from voting or executing or exercising of a proxy to vote against the Amalgamation does not constitute a Dissent Notice, but a Shareholder need not vote against the Amalgamation in order to dissent. On the other hand, a shareholder who consents to or votes in favour of the Amalgamation, other than as a proxy for a different shareholder whose proxy required an affirmative vote, or otherwise acts inconsistently with the dissent, will cease to be entitled to exercise any Dissent Rights.

Shareholders who do not properly exercise their Dissent Rights are not entitled to be paid fair value for their Dissenting Shares, shall be deemed to have participated in the Amalgamation on the same basis as a shareholder who is not a Dissenting Shareholder and shall receive Resulting Issuer Shares on the same basis as every other shareholder.

Pursuant to the terms of the Amalgamation Agreement, the obligation of ICC and TTX to complete the Amalgamation is subject to ICC or TTX not having received Dissent Notices in respect of more than 2% of the total issued and outstanding Shares of ICC or TTX, as applicable, as at the effective date for the Amalgamation, which condition may be waived by the parties. If, for any reason, the Amalgamation does not take place including, but not limited to, the failure of the shareholders to approve the Amalgamation or ICC or TTX, as applicable, receiving Dissent Notices in excess of 2% of the issued and outstanding Shares as at such effective date, Dissenting Shareholders will not be entitled to receive fair value for their Shares.

Prior to the Amalgamation becoming effective, ICC or TTX, as applicable, will send a notice of intention to act to each Dissenting Shareholder stating that the Amalgamation has been passed and informing the Dissenting Shareholder of its intention to act on such Amalgamation. A notice of intention need not be sent to any shareholder who voted in favour of the Amalgamation or who has withdrawn his or her Dissent Notice. Within one month of the date of the notice given by ICC or TTX, as applicable, of its intention to act, the Dissenting Shareholder is required to send written notice to ICC or TTX, as applicable, that he or she requires ICC or TTX, as applicable, to purchase all of his or her Shares and at the same time to deliver certificates representing those Shares to ICC or TTX, as applicable,. Upon such delivery, a Dissenting Shareholder will be bound to sell and ICC or TTX, as applicable, will be bound to purchase the Shares subject to the demand for a payment equal to their fair value as of the day before the day on which the Amalgamation Resolution was passed by the shareholders, excluding any appreciation or depreciation in anticipation of the vote (unless such exclusion would be inequitable). Every Dissenting Shareholder who has delivered a demand for payment must be paid the same price as the other Dissenting Shareholders.

A Dissenting Shareholder who has sent a demand for payment or ICC or TTX, as applicable, may apply to the Supreme Court of British Columbia (the "**Court**") which may (a) require the Dissenting Shareholder to sell and ICC or TTX, as applicable, to purchase the Shares in respect of which a Dissent Notice has been validly given; (b) set the price and terms of the purchase and sale, or order that the price and terms be established by arbitration, in either case having due regard for the rights of creditors; (c) join in the application of any other Dissenting Shareholder who has delivered a demand for payment; and (d) make consequential orders and give such directions as it considers appropriate. No Dissenting Shareholder who has delivered a demand for payment may vote or exercise or assert any rights of a shareholder in respect of the Shares for which a demand for payment has been given, other than the rights to receive payment for those Shares. Until a Dissenting Shareholder who has delivered a demand for payment is paid in full, that Dissenting Shareholder may exercise and assert all the rights of a creditor of ICC or TTX, as applicable,. No Dissenting Shareholder may withdraw his or her demand for payment unless ICC or TTX, as applicable, consents.

Once the Amalgamation becomes effective, none of the resulting changes to ICC or TTX, as applicable, will affect the rights of the Dissenting Shareholders or of ICC or TTX, as applicable, or the price to be paid for the Dissenting Shareholder's Shares. If the Court determines that a person is not a Dissenting Shareholder or is not otherwise entitled to dissent, the Court, without prejudice to any acts or proceedings that ICC or TTX, as applicable, or the shareholders may have taken during the intervening period, may make the order it considers appropriate to remove the restrictions on the Dissenting Shareholder from dealing with his or her Shares.

Strict adherence to the procedures set forth above will be required and a shareholder's failure to do so may result in the loss of all Dissent Rights. Accordingly, each shareholder who may wish to exercise Dissent Rights should carefully consider and fully comply with the provisions set forth above and below and consult his or her legal advisor.

Sections 237 -247 of the BCBCA

The following is a brief summary of the provisions of Sections 237 - 247 of the BCBCA. A Dissenting Shareholder who duly gives a Dissent Notice to the Amalgamation may require ICC or TTX, as applicable, if the Amalgamation becomes effective, to purchase all of the Shares held by such Shareholder at the fair value of such Shares as of the day before the date on which the Amalgamation Resolution was passed. A shareholder may give Dissent Notice in respect of the Amalgamation by registered mail addressed to ICC or TTX, as applicable, at the addresses for Dissent Notices noted below. The Dissent Notice must be received by ICC or TTX, as applicable, at the delivery address specified below at least 2 business days before the Meeting. As a result of giving a Dissent Notice such Shareholder may, on receiving a notice of intention to act under Sections 237 - 247 of the BCBCA, require ICC or TTX, as applicable, to purchase all the Shares of such Shareholder in respect of which the Dissent Notice was given. The text of Sections 237 to 247 of the BCBCA is set out in Schedule "B" of this Information Circular.

Address for Dissent Notices

All Dissent Notices of a shareholder should be addressed to

- If to TTX: 333 Bay Street, Suite 630, Toronto, ON M5H 2R2, Canada;
- If to ICC: 789 West Pender Street, Suite 810, Vancouver, BC V6C 1H2, Canada

Strict Compliance with Dissent Provisions Required

The foregoing summary does not purport to be a comprehensive statement of the procedures to be followed by a Dissenting Shareholder who seeks payment of the fair value of such shareholder's Shares, and is qualified in its entirety by reference to Sections 237 to 247 of the BCBCA, the full text of which is attached as Schedule "B" to this Information Circular. The Dissent Rights in the provisions of sections 237 to 247 of the BCBCA require strict adherence to the procedures established therein and failure to do so may result in the loss of Dissent Rights. Accordingly, each shareholder who might desire to exercise Dissent Rights should carefully consider and comply with the provisions of those sections and should consult a legal advisor.

ELECTION OF DIRECTORS

Number of Directors

Directors of ICC and TTX are elected for a term of one year. The term of office of each of the nominees proposed for election as a director of the Resulting Issuer will expire at the Meeting, and each of them, if elected, will serve until the close of the next annual general meeting of the Resulting Issuer, unless he resigns or otherwise vacates office before that time. Under ICC and TTX's Articles and pursuant to the British Columbia *Business Corporations Act*, the number of directors may be set by ordinary resolution but shall not be fewer than three.

ICC currently has **four (4)** directors, TTX has currently **four (4)** directors. following discussions and negotiations between ICC and TTX, it has been agreed that **five (5)** shall be put forward for election by management of both ICC and TTX to act as directors of the resulting Issuer to be elected at the Meeting.

ICC and TTX's management recommend that the shareholders vote in favour of the resolution setting the number of directors of the Resulting Issuer at five (5). Unless you give other instructions, the Management Proxyholders intend to vote FOR the resolution setting the number of directors at five (5).

Nominees for Election

The following are the nominees proposed for election as directors of Resulting Issuer together with the number of common shares, stock options and common share purchase warrants that are beneficially owned, directly or indirectly, or over which control or direction is exercised, by each nominee of either TTX or ICC. Each of the nominees has agreed to stand for election and management of ICC and TTX are not aware of any intention of any of them not to do so. If, however, one or more of them should become unable to stand for election, it is likely that one or more other persons would be nominated at the Meeting for election and, in that event, the persons designated in the form of proxy will vote in their discretion for a substitute nominee.

Name and place of residence	**Principal occupation**	**Director since**	**Number of shares**[(1)]	**Number of Convertible Securities**
Eugene Beukman North Vancouver, B.C. *Director,*	Corporate consultant to public companies since January 1994; director and/or officer of several reporting companies listed on the TSX Venture Exchange and the Canadian Securities Exchange (the "**CSE**"); President/Owner of Pender Street Corporate Consulting ("**PSCC**") – See "External Management Companies" Below.	April 28, 2015	1,701,999 ICC Shares	0 options 0 warrants
Maciej Lis Toronto, Ontario *Director*	During the period 2011-2012: European consultant at Iskander Energy. 2012-current: Marketing director at Business Systems. 2015-current: Fund raising director at The Polish Canadian Society of Theatre (Teatr Polski Toronto). 2016-current: Director at ABJ (Supreme Metals Corp.). 2016-current: Director at CO (International Cobalt Corp.).	December 19, 2016	0 ICC Shares	750,000 options 0 warrants

Paul DesLauriers Toronto, Ontario *Director*	Principal at Loewen Ondaatje McCutcheon Limited, a Canadian investment dealer of which he was a co-founder in 1970. He has been active in the Canadian investment industry since 1962 in research, institutional coverage and corporate finance in Toronto and Montreal.	February 24, 2017	750,000 ICC Shares	0 options 0 warrants
Dave Gagnon Montreal, Quebec *Director*	President, Chief Executive Officer and Director of Tantalex Resources Corporation Director principal shareholder and Chairman of CHARBONE BUCKELL Ltd, a private equity firm specializing in investments in the mining and commodities industry Co-Founder of CHARBONE 14 Ltd Board member of CHARBONE COBALT Ltd	February 2013	2,802,080 TTX Shares	5,000,000 options
Michel Lebeuf Montreal, Quebec *Director and Corporate Secretary*	Lawyer, Partner at Dunton Rainville LLP Director and Corporate Secretary Tantalex Resources Corporation	June 2015	1,132,500 TTX Shares	2,500,000 options

NOTES:

(1) The information as to shares beneficially owned, not being within our knowledge, has been furnished by the respective person, has been extracted from the register of shareholders maintained by our transfer agent, has been obtained from insider reports filed by the person and available through the Internet at the Canadian System for Electronic Disclosure by Insiders (SEDI) or has been obtained from early warning reports and alternative monthly reports filed by the person and available through the Internet at the Canadian System for Electronic Document Analysis and Retrieval (SEDAR).

ICC and TTX's management recommends that the shareholders vote in favour of the election of the proposed nominees as directors of the Resulting Issuer for the ensuing year following completion of the Amalgamation. **Unless you give instructions otherwise, the Management Proxyholders intend to vote FOR the nominees named in this Information Circular**.

APPOINTMENT OF THE AUDITOR

At the Meeting, Adam Sung Kim, Chartered Professional Accountant, located at Unit #114B (2nd Floor), 8988 Fraserton Court, Burnaby, British Columbia V5J 5H8, will be recommended by TTX and ICC's management and boards of directors for appointment as auditor of the Resulting Issuer at

a remuneration to be fixed by the directors. See Part 5 – Audit Committee – External Auditor Service Fees.

ICC and TTX's management recommends that the shareholders vote in favour of the appointment of Adam Sung Kim Ltd., Chartered Professional Accountant, as the Company's auditor for the ensuing year and grant the Board of Directors the authority to determine the remuneration to be paid to the auditor. **Unless you give instructions otherwise, the Management Proxyholders intend to vote FOR the appointment of Adam Sung Kim Ltd., Chartered Professional Accountant, to act as the Company's auditor until the close of its next annual general meeting and also intend to vote FOR the proposed resolution to authorize the Board of Directors to fix the remuneration to be paid to the auditor.**

RATIFICATION OF ACTS OF DIRECTORS

Shareholders will be asked to ratify and approve all acts and deeds of directors, acting in good faith on behalf of ICC and TTX, since the last annual general meeting of the ICC and TTX Shareholders. **Unless you give instructions otherwise, the Management Proxyholders intend to vote FOR the approval of the ratification of acts of directors.**

PART 4 – STATEMENT OF EXECUTIVE COMPENSATION – VENTURE ISSUERS

Definitions: For the purpose of this Information Circular:

"**company**" includes other types of business organizations such as partnerships, trusts and other unincorporated business entities.

"**compensation securities**" includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted share units granted or issued by ICC or TTX or one of their subsidiaries for services provided or to be provided, directly or indirectly, to ICC or TTX or any of their subsidiaries.

"**external management company**" includes a subsidiary, affiliate or associate of the external management company.

"**Named Executive Officer**" or "**NEO**" means each of the following individuals:

(a) each individual who, in respect of ICC or TTX, during any part of the most recently completed financial year, served as chief executive officer, including an individual performing functions similar to a chief executive officer ("**CEO**");

(b) each individual who, in respect of ICC or TTX, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing functions similar to a chief financial officer ("**CFO**");

(c) in respect of ICC or TTX and their 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) of National Instrument 51-102, for that financial year; and

(d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of ICC or TTX, and was not 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, securities, similar instruments or any other property may be received, whether for one or more persons.

"**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 provides a summary of compensation paid, directly or indirectly, for each of the two most recently completed financial years, to the directors and NEOs of ICC or TTX, other than compensation securities:

a) ICC

Table of compensation excluding compensation securities							
Name and position	**Year Ended Sept 30**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)**	**Value of all other compensation ($)**	**Total compensation ($)**
Timothy Johnson[1] *President, CEO, Director*	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	N/A	N/A	N/A	N/A	N/A	N/A
Eugene Beukman[2] *Director*	2017	75,125[3]	Nil	Nil	Nil	64,000[4]	139,125
	2016	29,488[3]	Nil	Nil	Nil	71,408[4]	100,896
Maciej Lis[5] *Director*	2017	N/A	N/A	N/A	N/A	N/A	N/A
	2016	N/A	N/A	N/A	N/A	N/A	N/A
Paul DesLauriers[6] *Director*	2017	N/A	N/A	N/A	N/A	N/A	N/A
	2016	N/A	N/A	N/A	N/A	N/A	N/A

James Miller-Tait[7] *Former Director*	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil
James Chapman[8] *Former Director*	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil
Florence Luong[9] *CFO*	2017	1,000	Nil	Nil	Nil	Nil	1,000
	2016	Nil	Nil	Nil	Nil	Nil	Nil

NOTES:

(1) Mr. Johnson was appointed President, CEO and a director of ICC on March 22, 2017. Mr. Johnson did not start billing ICC through his wholly-owned consulting company, 1111040 B.C. Ltd. for services subsequent to the September 30, 2017 year-end date.

(2)Mr. Beukman was appointed a director of ICC on November 7, 2014. He was CFO April 28, 2015 to March 8, 2016. He was CEO April 28, 2015 to March 22, 2017. He was President November 7, 2014 to March 22, 2017.

(3) Consulting fees paid to Mr. Beukman for his services provided to ICC.

(4) Fees paid to PSCC, a private company wholly-owned by Mr. Beukman, pursuant to a management contract dated December 1, 2015, as amended August 1, 2016 and January 1, 2017. PSCC receives general management and accounting fees for services provided pursuant to the terms of the management contract.

(5) Mr. Lis was appointed a director of the Company on December 19, 2016.

(6) Mr. DesLauriers was appointed a director of ICC on February 24, 2017

(7) Mr. Miller-Tait was a director of ICC July 7, 2015 to March 22, 2017.

(8) Mr. Chapman was a director of ICC July 7, 2015 to February 24, 2017.

(9) Ms. Luong was appointed CFO of ICC on March 8, 2016.

For further information with respect to ICC's Director and Named Executive Officer compensation, please refer to the Management Information Circular dated August 31, 2018 posted on SEDAR at www.sedar.com for ICC's annual general held on October 5, 2018.

b) TTX

Table of compensation excluding compensation securities							
Name and Position	**Year**	**Salary, Consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of Perquisites ($)**	**Value of all other compensation ($)** [1]	**Total Compensation**
Dave Gagnon Director, President, and CEO	2016	120,000	Nil	Nil	Nil	165,000	285,000
	2017	120,000	Nil	Nil	Nil	Nil	120,000
	2018	120,000	Nil	Nil	Nil	425,000	120,000

Sylvain Giffard, Director and SeniorVice-President	2016	84,000	Nil	Nil	Nil	165,000	249,000
	2017	84,000	Nil	Nil	Nil	Nil	84,000
	2018	84,000	Nil	Nil	Nil	340,000	424,000
Michel Lebeuf, Director & Corporate Secretary	2016	Nil	Nil	Nil	Nil	165,000	165,000
	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	Nil	Nil	255,000	255,000
Luisa Moreno, Director	2016	Nil	Nil	Nil	Nil	82,500	82,500
	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	Nil	Nil	59,500	59,500
Kyle Appleby, CFO	2016	72,000	Nil	Nil	Nil	123,750	195,750
	2017	72,000	Nil	Nil	Nil	Nil	72,000
	2018	72,000	Nil	Nil	Nil	127,500	199,500
Jean-Robert Pronovost, Former director	2016	Nil	Nil	Nil	Nil	Nil	Nil
	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	Nil	Nil	Nil	Nil

PART 5 - AUDIT COMMITTEE

AUDIT COMMITTEE CHARTER

The text of the Resulting Issuer's Audit Committee Charter is attached as Schedule **"A"** to this Information Circular.

COMPOSITION OF AUDIT COMMITTEE

David Gagnon, Eugene Beukman and Paul Deslauriers will be members of the Resulting's Audit Committee. At present, two of the Audit Committee members, Eugene Beukman and Paul DesLaurieres, are considered "independent" as that term is defined in applicable securities legislation. David Gagnon is not considered independent.

All of the Audit Committee members have the ability to read and understand 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 Resulting Issuer's financial statements.

RELEVANT EDUCATION AND EXPERIENCE

All of the Audit Committee members are senior-level businessmen with experience in financial matters; each has an understanding of accounting principles used to prepare financial statements and varied experience as to general application of such accounting principles, as well as the internal controls and procedures necessary for financial reporting, garnered from working in their individual fields of endeavour. In addition, each of the members of the Audit Committee have knowledge of the role of an audit committee in the realm of reporting companies from their years of experience as directors of public companies other than the Resulting Issuer. See Part 6 - Corporate Governance – Directorships in Other Public Companies.

AUDIT COMMITTEE OVERSIGHT

At no time since the commencement of ICC and TTX'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 of Directors.

RELIANCE ON CERTAIN EXEMPTIONS

At no time since the commencement of TTX or ICC's most recently completed financial year ended September 30, 2017 and February 28, 2018 has TTX or ICC relied on the exemption in Section 2.4 of National Instrument 52-110 - *Audit Committees (De Minimis Non-audit Services)*, or an exemption from National Instrument 52-110, in whole or in part, granted under Part 8 of National Instrument 52-110.

As TTX and ICC is an "**Issuer**" pursuant to relevant securities legislation, the Resulting Issuer is relying on the exemption in Section 6.1 of National Instrument 52-110 - *Audit Committees*, from the requirement of Parts 3 (Composition of the Audit Committee) and 5 (Reporting Obligations) of National Instrument 52-110.

PRE-APPROVAL POLICIES AND PROCEDURES FOR NON-AUDIT SERVICES

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in the Resulting Issuer's Audit Committee Charter attached as Schedule **"A"** to this Information Circular.

EXTERNAL AUDITOR SERVICE FEES

In the following table, "Audit Fees" are fees billed by ICC and TTX's external auditors for services provided in auditing ICC and TTX's annual financial statements for the subject year. "**Audit-related Fees**" are fees not included in audit fees that are billed by the auditors for assurance and related services that are reasonably related to the performance of the audit or review of the ICC and TTX's financial statements. "**Tax Fees**" are billed by the auditors for professional services rendered for tax compliance, tax advice and tax planning. "**All Other Fees**" are fees billed by the auditors for products and services not included in the foregoing categories.

The fees paid by ICC to its auditors in each of the last two financial years, by category, are as follows:

	Financial Year Ending September 30	*Audit Fees*	*Audit-related Fees*	*Tax Fees*	*All Other Fees*
Adam Sung Kim Ltd., Chartered Professional Accountant[(1)]	2017	$12,524	Nil	Nil	Nil
	2016	$800	Nil	$400	Nil

(1) Adam Sung Kim Ltd., Chartered Professional Accountant was appointed as ICC's auditor effective November 7, 2014.

The fees paid by TTX to its auditors in each of the last two financial years, by category, are as follows:

	Financial Year Ending February 28	*Audit Fees*	*Audit-related Fees*	*Tax Fees*	*All Other Fees*
MNP LLP	2018	$32,500	Nil	$4,200	Nil
	2017	$26,500	Nil	$3,600	Nil

PART 6 - CORPORATE GOVERNANCE

GENERAL

The Boards believe that good corporate governance improves corporate performance and benefits all shareholders. National Policy 58-201 - *Corporate Governance Guidelines* provides non-prescriptive guidelines on corporate governance practices for reporting companies such as the Resulting Issuer. In addition, National Instrument 58-101 - *Disclosure of Corporate Governance Practices* ("**NI 58-101**") prescribes certain disclosure by the Company of its corporate governance practices. This disclosure is presented below.

COMPOSITION OF THE BOARD OF DIRECTORS

The Resulting Issuer's Board of Directors facilitates its exercise of independent supervision over management by ensuring that the board is composed of at least one director that is independent of management. The board of directors of the Resulting Issuer will be composed of five directors, three (3) of whom are not executive officers of the Resulting Issuer and are considered to be "independent", as that term is defined in applicable securities legislation. Eugene Beukman, Paul DesLauriers and Maciej Lis are considered to be independent. Dave Gagnon is not considered independent by reason of his offices as President and Chief Executive Officer and Michael Lebeuf is not considered independent by reason of his office as Corporate Secretary of the Resulting Issuer. In determining whether a director is independent, the board chiefly considers whether the director has a relationship which could, or could be perceived to interfere with the director's ability to objectively assess the performance of management.

The board is responsible for approving long-term strategic plans and annual operating plans and budgets recommended by management. Board consideration and approval is also required for material contracts and business transactions, and all debt and equity financing transactions.

The board delegates to management responsibility for meeting defined corporate objectives, implementing approved strategic and operating plans, carrying on the Resulting Issuer's business in the ordinary course, managing the Resulting Issuer's cash flow, evaluating new business opportunities, recruiting staff and complying with applicable regulatory requirements. The board also looks to management to furnish recommendations respecting corporate objectives, long-term strategic plans and annual operating plans.

DIRECTORSHIPS IN OTHER PUBLIC COMPANIES

Certain of the board nominees are also directors of other reporting issuers (or equivalent) in a jurisdiction or a foreign jurisdiction as follows:

Name of Director	Other reporting issuer (or equivalent in a foreign jurisdiction)
Eugene Beukman	Bard Ventures Ltd. Black Isle Resources Corporation BluKnight Aquafarms Inc. ICC International Cannabis Corp. Osino Resources Corp. Reliq Health Technologies Inc. Slam Exploration Ltd. Oriental Non-Ferrous Resources Development Inc. La Jolla Capital Inc.
Maciej Lis	Supreme Metals Corp. Resinco Capital Partners Inc.

Paul DesLauriers	Cerro Grande Mining Corporation Cub Energy Inc.
Michel Lebeuf	Northcore Resources Inc. Komet Resources Inc. (previously “les Manufacturiers Komet Inc.”) 27 Red Capital Inc. 4 Touchdowns Capital Inc.

ORIENTATION AND CONTINUING EDUCATION

ICC and TTX have not yet developed an official orientation or training program for new directors. As required, new directors will have the opportunity to become familiar with the Resulting Issuer and its business by meeting with the other directors and with officers and employees. Orientation activities will be tailored to the particular needs and experience of each director and the overall needs of the board.

ETHICAL BUSINESS CONDUCT

The board monitors the ethical conduct of the Resulting Issuer and ensures that it complies with applicable legal and regulatory requirements, such as those of relevant securities commissions and stock exchanges. The board has found that the fiduciary duties placed on individual directors by our governing corporate legislation and the common law, as well as the restrictions placed by applicable corporate legislation on the individual director’s participation in decisions of the board in which the director has an interest, have been sufficient to ensure that the board operates independently of management and in the best interests of the Resulting Issuer.

NOMINATION OF DIRECTORS

ICC and TTX have not yet implemented a nominating committee. Accordingly, the board of directors, as a whole, is responsible for considering the board’s size and the number of directors to recommend to the Resulting Issuer’s shareholders for election at annual meetings of shareholders, taking into account the number of directors required to carry out the board’s duties effectively, and to maintain a majority of independent directors and a diversity of view and experience.

COMPENSATION OF DIRECTORS AND CHIEF EXECUTIVE OFFICER

The Board as a whole has the responsibility of determining the compensation for the Chief Executive Officer and Chief Financial Officer and of determining compensation for directors and senior management.

To determine compensation payable, the directors review compensation paid to directors and Chief Executive Officers of companies of similar size and stage of development in similar industries and determine an appropriate compensation reflecting the responsibilities and time and effort expended by the directors and the Chief Executive Officer while taking into account the financial and other resources of the Resulting Issuer. In setting the compensation, the directors annually review the performance of the Chief Executive Officer in light of the Resulting Issuer’s objectives and consider other factors that may have impacted the success of the Resulting Issuer in achieving its objectives.

COMMITTEES OF THE BOARD OF DIRECTORS

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

ASSESSMENTS

The board has not, as yet, established procedures to formally review the contributions of individual directors. At this point, the directors believe that the board’s current size facilitates informal

discussion and evaluation of members' contributions within that framework.

PART 7 - OTHER INFORMATION

PENALTIES AND SANCTIONS

As at the date of this Information Circular no proposed nominee for election as a director of the Resulting Issuer (nor any of his or her personal holding companies) 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 shareholder in deciding whether to vote for a proposed director.

CORPORATE CEASE TRADE ORDERS AND BANKRUPTCIES

Except as summarized below, no proposed nominee for election as a director of the Resulting Issuer is, or has been, within 10 years before the date of this Information Circular:

1. a director, chief executive officer or chief financial officer of any company (including ICC and TTX and any personal holding company of the proposed director) that, while that person was acting in that capacity:

(a) was subject to a cease trade order (including any management cease trade order which applied to directors or executive officers of a company, whether or not the person is named in the order) or an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days (an "**Order**"); 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; or

2. a director or executive officer of any company (including ICC and TTX) and any personal holding company of the proposed director) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

In 2014, the British Columbia Securities Commission, Ontario Securities Commission and Alberta Securities Commission issued the Cease Trade Orders against TTX as a result of TTX not filing various periodic disclosure documents.

TTX received a revocation of the Cease Trade Orders in each of British Columbia and Alberta on March 17, 2015 and in Ontario on March 18, 2015.

Dave Gagnon, was the Chief Executive Officer and a director or AAER Inc. (formerly a TSXV listed issuer) when AAER Inc. was subject to an arrangement with creditors under chapter 36 of the Companies' Creditors Arrangement Act.

Michel Lebeuf was named director of Bitumen Capital Inc. (TSXV-BTM.H) ("**Bitumen**"), a capital pool company listed on the NEX board of the TSX Venture Exchange during Bitumen's annual general meeting in February 2017, in order to meet the requirements of the Canada Business Corporation Act of at least three directors on the board. On May 8, 2017, Bitumen, having not enough cash to pay the audit of its annual financial statements was unable to file in due time said annual audited financial statements and received a cease trade in the Provinces of Quebec and Ontario

PERSONAL BANKRUPTCY

Save and except as disclosed herein, no other proposed nominee for election as a director of the Resulting Issuer has, within the ten years before the date of this Information Circular, 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.

On February 3rd, 2017 Michel Lebeuf filed a proposal with his creditors; such proposal was accepted by the Superior Court of Quebec on March 16, 2017. This proceeding was due to many contractual engagements taken by Mr. Lebeuf (namely for acting as personal guarantee) to various loans regarding his previous law firm Brière & Lebeuf Inc.

OTHER MATTERS

Management of ICC and TTX are not aware of any other matters to come before the Meeting other than as set forth in the Notice of Meeting that accompanies this Information Circular. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

ADDITIONAL INFORMATION

Financial information about ICC and TTX are included in the Company's financial statements and Management's Discussion and Analysis, which have been electronically filed with regulators and are available through the Internet on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com. Copies may be obtained without charge upon request to ICC at Suite 810, 789 West Pender Street, Vancouver, British Columbia V6C 1H2 - telephone (604) 687-2038; fax (604) 687-3141 or to TTX at 630-333 Bay Street, Toronto, ON M5H2 R2. You may also access TTX and ICC's public disclosure documents through the Internet on SEDAR at www.sedar.com.

SCHEDULE A

CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS OF THE RESULTING ISSUER (the "Company")

1. Mandate

The Audit Committee will be responsible for managing, on behalf of shareholders of the Company, the relationship between the Company and the external auditors. In particular, the Audit Committee will have responsibility for the matters set out in this Charter, which include:

(a) overseeing the work of external auditors engaged for the purpose of preparing or issuing an auditing report or related work;

(b) recommending to the board of directors the nomination and compensation of the external auditors;

(c) reviewing significant accounting and reporting issues;

(d) reviewing the Company's financial statements, MD&A and earnings press releases before the Company publicly discloses this information;

(e) focusing on judgmental areas such as those involving valuations of assets and liabilities;

(f) considering management's handling of proposed audit adjustments identified by external auditors;

(g) being satisfied that all regulatory compliance matters have been considered in the preparation of the financial statements of the Company;

(h) establishing procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and

(i) evaluating whether management is setting the appropriate tone by communicating the importance of internal control and ensuring that all individuals possess an understanding of their roles and responsibilities.

2. Membership of the Audit Committee

Composition

The audit committee will be comprised of at least such number of directors as required to satisfy the audit committee composition requirements of National Instrument 52-110, as amended from time to time. Each member will be a director of the Company.

Independence

The Audit Committee will be comprised of a number of independent directors required to enable the Company to satisfy:

(a) the independent director requirements for audit committee composition required by National Instrument 52-110, as amended from time to time, and

(b) the independent director requirements of the stock exchange on which the Company's shares are traded from time to time.

Chair

The Audit Committee shall select from its membership a chair. The job description of the chair is attached as Exhibit 1 hereto.

Expertise of Audit Committee Members

Each member of the Audit Committee must be financially literate. Financially literate means the ability to read and understand a set of financial statements that represent 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.

Financial Expert

The Company will strive to include a financial expert on the Audit Committee. An Audit Committee financial expert means a person having: (i) an understanding of financial statements and accounting principles; (ii) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves; (iii) experience in preparing, auditing, analyzing or evaluating financial statements that present a similar breadth and level of complexity as the Company's statements; (iv) an understanding of internal controls; and (v) an understanding of an Audit Committee's functions.

3. Meetings of the Audit Committee

The Audit Committee must meet in accordance with a schedule established each year by the board of directors, and at other times as the Audit Committee may determine. A quorum for transaction of business in any meeting of the Audit Committee is a majority of members. At least twice a year, the Audit Committee must meet with the Company's chief financial officer and external auditors separately.

4. Responsibilities of the Audit Committee

The Audit Committee will be responsible for managing, on behalf of the shareholders of the Company, the relationship between the Company and the external auditors. In particular, the Audit Committee has the following responsibilities:

<u>External Auditors</u>

(a) the Audit Committee must recommend to the board of directors:

(i) the external auditors to be nominated for the purpose of preparing or issuing an audit report or performing other audit or review services for the Company; and

(ii) the compensation of the external auditors;

(b) the Audit Committee must be directly responsible for overseeing the work of the external auditors engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditors regarding financial reporting;

(c) with respect to non-audit services:

(i) the Audit Committee must pre-approve all non-audit services provided to the Company or its subsidiaries by its external auditors or the external auditors of the Company's subsidiaries, except for tax planning and transaction support services in an amount not to exceed $15,000 for each service in a fiscal year; and

(ii) the Audit Committee must pre-approve all non-audit services provided to the Company or its subsidiaries by its external auditors or the external auditors of the Company's subsidiaries, except *de minimis* non-audit services as defined in applicable law.

(d) the Audit Committee must also:

(i) review the auditors' proposed audit scope and approach;

(ii) review the performance of the auditors; and

(iii) review and confirm the independence of the auditors by obtaining statements from the auditors on relationships between the auditors and the Company, including non-audit services, and discussing the relationships with the auditors;

Accounting Issues

(e) the Audit Committee must:

(i) review significant accounting and reporting issues, including recent professional and regulatory pronouncements, and understand their impact on the financial statements; and,

(ii) ask management and the external auditors about significant risks and exposures and plans to minimize such risks.

Financial Statements, MD&A and Press Releases

(f) the Audit Committee must:

(i) review the Company's financial statements, MD&A and earnings press releases before the Company publicly discloses this information;

(ii) in reviewing the annual financial statements, determine whether they are complete and consistent with the information known to committee members, and assess whether the financial statements reflect appropriate accounting principles;

(iii) pay particular attention to complex and/or unusual transactions such as restructuring charges and derivative disclosures;

(iv) focus on judgmental areas such as those involving valuation of assets and liabilities, including, for example, the accounting for and disclosure of loan losses, warranty, professional liability, litigation reserves and other commitments and contingencies;

(v) consider management's handling of proposed audit adjustments identified by the external auditors;

(vi) ensure that the external auditors communicate certain required matters to the committee;

(vii) be satisfied that adequate procedures are in place for the review of the Company's disclosure of financial information extracted or derived from the Company's financial statements, other than the disclosure referred to in paragraph (f)(i) (above), and must periodically assess the adequacy of those procedures;

(viii) be briefed on how management develops and summarizes quarterly financial information, the extent to which the external auditors review quarterly financial information and whether that review is performed on a pre- or post-issuance basis;

(ix) meet with management, either telephonically or in person to review the interim financial statements;

(x) to gain insight into the fairness of the interim statements and disclosures, the Audit Committee must obtain explanations from management on whether:

(a) actual financial results for the quarter or interim period varied significantly from budgeted or projected results;

(b) changes in financial ratios and relationships in the interim financial statements are consistent with changes in the Company's operations and financing practices;

(c) generally accepted accounting principles have been consistently applied;

(d) there are any actual or proposed changes in accounting or financial reporting practices;

(e) there are any significant or unusual events or transactions;

(f) the Company's financial and operating controls are functioning effectively;

(g) the Company has complied with the terms of loan agreements or security indentures; and

(h) the interim financial statements contain adequate and appropriate disclosures;

<u>Compliance with Laws and Regulations</u>

(g) the Audit Committee must:

(h) periodically obtain updates from management regarding compliance;

(iii) be satisfied that all regulatory compliance matters have been considered in the preparation of the financial statements;

(iv) review the findings of any examinations by regulatory agencies such as the Ontario Securities Commission; and

(v) review, with the Company's counsel, any legal matters that could have a significant impact on the Company's financial statements;

Employee Complaints

(i) the Audit Committee must establish procedures for:

(j) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and

(iii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters;

Other Responsibilities

(i) the Audit Committee must:

(j) review and approve the Company's hiring policies of employees and former employees of the present and former external auditors of the Company;

(iii) evaluate whether management is setting the appropriate tone by communicating the importance of internal control and ensuring that all individuals possess an understanding of their roles and responsibilities;

(iv) focus on the extent to which internal and external auditors review computer systems and applications, the security of such systems and applications, and the contingency plan for processing financial information in the event of a systems breakdown;

(v) gain an understanding of whether internal control recommendations made by external auditors have been implemented by management;

(vi) periodically review and reassess the adequacy of this Charter and recommend any proposed changes to the Corporate Governance and Nominating Committee and the board for approval;

(vii) review, and if deemed appropriate, approve expense reimbursement requests that are submitted by the chief executive officer or the chief financial officer to the Company for payment;

(viii) assist the board to identify the principal risks of the Company's business and, with management, establish systems and procedures to ensure that these risks are monitored; and

(ix) carry out other duties or responsibilities expressly delegated to the Audit Committee by the board.

5. Authority of the Audit Committee

The Audit Committee shall have the authority to:

(a) engage independent counsel and other advisors as it determines necessary to carry out its duties;

(b) set and pay the compensation for any advisors employed by the Audit Committee; and

(c) communicate directly with the internal and external auditors.

SCHEDULE “B”

[Dissent Rights - Sections 237 to 247 of the BCBCA attached]

DISSENT RIGHTS

PART 8, DIVISION 2 OF THE BRITISH COLUMBIA *BUSINESS CORPORATIONS ACT*

"Division 2 — Dissent Proceedings

Definitions and application 237 (1) In this Division:

"dissenter" means a shareholder who, being entitled to do so, sends written notice of dissent when and as required by section 242;

"notice shares" means, in relation to a notice of dissent, the shares in respect of which dissent is being exercised under the notice of dissent;

"payout value" means,

(a) in the case of a dissent in respect of a resolution, the fair value that the notice shares had immediately before the passing of the resolution,

(b) in the case of a dissent in respect of an arrangement approved by a court order made under section 291 (2)

(c) that permits dissent, the fair value that the notice shares had immediately before the passing of the resolution adopting the arrangement, or

(c) in the case of a dissent in respect of a matter approved or authorized by any other court order that permits dissent, the fair value that the notice shares had at the time specified by the court order,

excluding any appreciation or depreciation in anticipation of the corporate action approved or authorized by the resolution or court order unless exclusion would be inequitable.

(1) This Division applies to any right of dissent exercisable by a shareholder except to the extent that

(a) the court orders otherwise, or

(b) in the case of a right of dissent authorized by a resolution referred to in section 238 (1) (g), the court orders otherwise or the resolution provides otherwise.

Right to dissent

238 (1) A shareholder of a company, whether or not the shareholder's shares carry the right to vote, is entitled to dissent as follows:

(a) under section 260, in respect of a resolution to alter the articles to alter restrictions on the powers of the company or on the business it is permitted to carry on;

(b) under section 272, in respect of a resolution to adopt an amalgamation agreement;

(c) under section 287, in respect of a resolution to approve an amalgamation under Division 4 of Part

9;

(d) in respect of a resolution to approve an arrangement, the terms of which arrangement permit dissent;

(e) under section 301 (5), in respect of a resolution to authorize or ratify the sale, lease or other disposition of all or substantially all of the company's undertaking;

(f) under section 309, in respect of a resolution to authorize the continuation of the company into a jurisdiction other than British Columbia;

(g) in respect of any other resolution, if dissent is authorized by the resolution;

(h) in respect of any court order that permits dissent.

(2) A shareholder wishing to dissent must

(a) prepare a separate notice of dissent under section 242 for

(i) the shareholder, if the shareholder is dissenting on the shareholder's own behalf, and

(ii) each other person who beneficially owns shares registered in the shareholder's name and on whose behalf the shareholder is dissenting,

(b) identify in each notice of dissent, in accordance with section 242 (4), the person on whose behalf dissent is being exercised in that notice of dissent, and

(c) dissent with respect to all of the shares, registered in the shareholder's name, of which the person identified under paragraph (b) of this subsection is the beneficial owner.

(3) Without limiting subsection (2), a person who wishes to have dissent exercised with respect to shares of which the person is the beneficial owner must

(a) dissent with respect to all of the shares, if any, of which the person is both the registered owner and the beneficial owner, and

(b) cause each shareholder who is a registered owner of any other shares of which the person is the beneficial owner to dissent with respect to all of those shares.

Waiver of right to dissent

239 (1) A shareholder may not waive generally a right to dissent but may, in writing, waive the right to dissent with respect to a particular corporate action.

(2) A shareholder wishing to waive a right of dissent with respect to a particular corporate action must

(a) provide to the company a separate waiver for

(i) the shareholder, if the shareholder is providing a waiver on the shareholder's own behalf, and

(ii) each other person who beneficially owns shares registered in the shareholder's name and on whose behalf the shareholder is providing a waiver, and

(b) identify in each waiver the person on whose behalf the waiver is made.

(3) If a shareholder waives a right of dissent with respect to a particular corporate action and indicates in the waiver that the right to dissent is being waived on the shareholder's own behalf, the shareholder's right to dissent with respect to the particular corporate action terminates in respect of the shares of which the shareholder is both the registered owner and the beneficial owner, and this Division ceases to apply to

(a) the shareholder in respect of the shares of which the shareholder is both the registered owner and the beneficial owner, and

(b) any other shareholders, who are registered owners of shares beneficially owned by the first mentioned shareholder, in respect of the shares that are beneficially owned by the first mentioned shareholder.

(4) If a shareholder waives a right of dissent with respect to a particular corporate action and indicates in the waiver that the right to dissent is being waived on behalf of a specified person who beneficially owns shares registered in the name of the shareholder, the right of shareholders who are registered owners of shares beneficially owned by that specified person to dissent on behalf of that specified person with respect to the particular corporate action terminates and this Division ceases to apply to those shareholders in respect of the shares that are beneficially owned by that specified person.

Notice of resolution

240 (1) If a resolution in respect of which a shareholder is entitled to dissent is to be considered at a meeting of shareholders, the company must, at least the prescribed number of days before the date of the proposed meeting, send to each of its shareholders, whether or not their shares carry the right to vote,

(a) a copy of the proposed resolution, and

(b) a notice of the meeting that specifies the date of the meeting, and contains a statement advising of the right to send a notice of dissent.

(2) If a resolution in respect of which a shareholder is entitled to dissent is to be passed as a consent resolution of shareholders or as a resolution of directors and the earliest date on which that resolution can be passed is specified in the resolution or in the statement referred to in paragraph (b), the company may, at least 21 days before that specified date, send to each of its shareholders, whether or not their shares carry the right to vote,

(a) a copy of the proposed resolution, and

(b) a statement advising of the right to send a notice of dissent.

(3) If a resolution in respect of which a shareholder is entitled to dissent was or is to be passed as

a resolution of shareholders without the company complying with subsection (1) or (2), or was or is to be passed as a directors' resolution without the company complying with subsection (2), the company must, before or within 14 days after the passing of the resolution, send to each of its shareholders who has not, on behalf of every person who beneficially owns shares registered in the name of the shareholder, consented to the resolution or voted in favour of the resolution, whether or not their shares carry the right to vote,

(a) a copy of the resolution,

(b) a statement advising of the right to send a notice of dissent, and

(c) if the resolution has passed, notification of that fact and the date on which it was passed.

(4) Nothing in subsection (1), (2) or (3) gives a shareholder a right to vote in a meeting at which, or on a resolution on which, the shareholder would not otherwise be entitled to vote.

Notice of court orders

241 If a court order provides for a right of dissent, the company must, not later than 14 days after the date on which the company receives a copy of the entered order, send to each shareholder who is entitled to exercise that right of dissent

(a) a copy of the entered order, and

(b) a statement advising of the right to send a notice of dissent.

Notice of dissent

242 (1) A shareholder intending to dissent in respect of a resolution referred to in section 238 (1) (a), (b), (c), (d),
(e) or (f) must,

(a) if the company has complied with section 240 (1) or (2), send written notice of dissent to the company at least 2 days before the date on which the resolution is to be passed or can be passed, as the case may be,

(b) if the company has complied with section 240 (3), send written notice of dissent to the company not more than 14 days after receiving the records referred to in that section, or

(c) if the company has not complied with section 240 (1), (2) or (3), send written notice of dissent to the company not more than 14 days after the later of

(i) the date on which the shareholder learns that the resolution was passed, and

(ii) the date on which the shareholder learns that the shareholder is entitled to dissent.

(2) A shareholder intending to dissent in respect of a resolution referred to in section 238 (1) (g) must send written notice of dissent to the company

(a) on or before the date specified by the resolution or in the statement referred to in section 240 (2) (b) or (3)

(b) as the last date by which notice of dissent must be sent, or

(b) if the resolution or statement does not specify a date, in accordance with subsection (1) of this section.

(3) A shareholder intending to dissent under section 238 (1) (h) in respect of a court order that permits dissent must send written notice of dissent to the company

(a) within the number of days, specified by the court order, after the shareholder receives the records referred to in section 241, or

(b) if the court order does not specify the number of days referred to in paragraph (a) of this subsection, within 14 days after the shareholder receives the records referred to in section 241.

(4) A notice of dissent sent under this section must set out the number, and the class and series, if applicable, of the notice shares, and must set out whichever of the following is applicable:

(a) if the notice shares constitute all of the shares of which the shareholder is both the registered owner and beneficial owner and the shareholder owns no other shares of the company as beneficial owner, a statement to that effect;

(b) if the notice shares constitute all of the shares of which the shareholder is both the registered owner and beneficial owner but the shareholder owns other shares of the company as beneficial owner, a statement to that effect and

(i) the names of the registered owners of those other shares,

(ii) the number, and the class and series, if applicable, of those other shares that are held by each of those registered owners, and

(iii) a statement that notices of dissent are being, or have been, sent in respect of all of those other shares;

(c) if dissent is being exercised by the shareholder on behalf of a beneficial owner who is not the dissenting shareholder, a statement to that effect and

(i) the name and address of the beneficial owner, and

(ii) a statement that the shareholder is dissenting in relation to all of the shares beneficially owned by the beneficial owner that are registered in the shareholder's name.

(5) The right of a shareholder to dissent on behalf of a beneficial owner of shares, including the shareholder, terminates and this Division ceases to apply to the shareholder in respect of that beneficial owner if subsections (1) to (4) of this section, as those subsections pertain to that beneficial owner, are not complied with.

Notice of intention to proceed

243 (1) A company that receives a notice of dissent under section 242 from a dissenter must,

(a) if the company intends to act on the authority of the resolution or court order in respect of which the notice of dissent was sent, send a notice to the dissenter promptly after the later of

(i) the date on which the company forms the intention to proceed, and

(ii) the date on which the notice of dissent was received, or

(b) if the company has acted on the authority of that resolution or court order, promptly send a notice to the dissenter.

(2) A notice sent under subsection (1) (a) or (b) of this section must

(a) be dated not earlier than the date on which the notice is sent,

(b) state that the company intends to act, or has acted, as the case may be, on the authority of the resolution or court order, and

(c) advise the dissenter of the manner in which dissent is to be completed under section 244.

Completion of dissent

244 (1) A dissenter who receives a notice under section 243 must, if the dissenter wishes to proceed with the dissent, send to the company or its transfer agent for the notice shares, within one month after the date of the notice,

(a) a written statement that the dissenter requires the company to purchase all of the notice shares,

(b) the certificates, if any, representing the notice shares, and

(c) if section 242 (4) (c) applies, a written statement that complies with subsection (2) of this section.

(2) The written statement referred to in subsection (1) (c) must

(a) be signed by the beneficial owner on whose behalf dissent is being exercised, and

(b) set out whether or not the beneficial owner is the beneficial owner of other shares of the company and, if so, set out

(i) the names of the registered owners of those other shares,

(ii) the number, and the class and series, if applicable, of those other shares that are held by each of those registered owners, and

(iii) that dissent is being exercised in respect of all of those other shares.

(3) After the dissenter has complied with subsection (1),

(a) the dissenter is deemed to have sold to the company the notice shares, and

(b) the company is deemed to have purchased those shares, and must comply with section 245, whether or not it is authorized to do so by, and despite any restriction in, its memorandum or articles.

(4) Unless the court orders otherwise, if the dissenter fails to comply with subsection (1) of this section in relation to notice shares, the right of the dissenter to dissent with respect to those notice shares terminates and this Division, other than section 247, ceases to apply to the dissenter with respect to those notice shares.

(5) Unless the court orders otherwise, if a person on whose behalf dissent is being exercised in relation to a particular corporate action fails to ensure that every shareholder who is a registered owner of any of the shares beneficially owned by that person complies with subsection (1) of this section, the right of shareholders who are registered owners of shares beneficially owned by that person to dissent on behalf of that person with respect to that corporate action terminates and this Division, other than section 247, ceases to apply to those shareholders in respect of the shares that are beneficially owned by that person.

(6) A dissenter who has complied with subsection (1) of this section may not vote, or exercise or assert any rights of a shareholder, in respect of the notice shares, other than under this Division.

Payment for notice shares

245 (1) A company and a dissenter who has complied with section 244 (1) may agree on the amount of the payout value of the notice shares and, in that event, the company must

(a) promptly pay that amount to the dissenter, or

(b) if subsection (5) of this section applies, promptly send a notice to the dissenter that the company is unable lawfully to pay dissenters for their shares.

(2) A dissenter who has not entered into an agreement with the company under subsection (1) or the company may apply to the court and the court may

(a) determine the payout value of the notice shares of those dissenters who have not entered into an agreement with the company under subsection (1), or order that the payout value of those notice shares be established by arbitration or by reference to the registrar, or a referee, of the court,

(b) join in the application each dissenter, other than a dissenter who has entered into an agreement with the company under subsection (1), who has complied with section 244 (1), and

(c) make consequential orders and give directions it considers appropriate.

(3) Promptly after a determination of the payout value for notice shares has been made under subsection (2) (a) of this section, the company must

(a) pay to each dissenter who has complied with section 244 (1) in relation to those notice shares, other than a dissenter who has entered into an agreement with the company under subsection (1) of this section, the payout value applicable to that dissenter's notice shares, or

(b) if subsection (5) applies, promptly send a notice to the dissenter that the company is unable lawfully to pay dissenters for their shares.

(4) If a dissenter receives a notice under subsection (1) (b) or (3) (b),

(a) the dissenter may, within 30 days after receipt, withdraw the dissenter's notice of dissent, in which case the company is deemed to consent to the withdrawal and this Division, other than section 247, ceases to apply to the dissenter with respect to the notice shares, or

(b) if the dissenter does not withdraw the notice of dissent in accordance with paragraph (a) of this subsection, the dissenter retains a status as a claimant against the company, to be paid as soon as the company is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the company but in priority to its shareholders.

(5) A company must not make a payment to a dissenter under this section if there are reasonable grounds for believing that

(a) the company is insolvent, or

(b) the payment would render the company insolvent.

Loss of right to dissent

246 The right of a dissenter to dissent with respect to notice shares terminates and this Division, other than section 247, ceases to apply to the dissenter with respect to those notice shares, if, before payment is made to the dissenter of the full amount of money to which the dissenter is entitled under section 245 in relation to those notice shares, any of the following events occur:

(a) the corporate action approved or authorized, or to be approved or authorized, by the resolution or court order in respect of which the notice of dissent was sent is abandoned;

(b) the resolution in respect of which the notice of dissent was sent does not pass;

(c) the resolution in respect of which the notice of dissent was sent is revoked before the corporate action approved or authorized by that resolution is taken;

(d) the notice of dissent was sent in respect of a resolution adopting an amalgamation agreement and the amalgamation is abandoned or, by the terms of the agreement, will not proceed;

(e) the arrangement in respect of which the notice of dissent was sent is abandoned or by its terms will not proceed;

(f) a court permanently enjoins or sets aside the corporate action approved or authorized by the resolution or court order in respect of which the notice of dissent was sent;

(g) with respect to the notice shares, the dissenter consents to, or votes in favour of, the resolution in respect of which the notice of dissent was sent;

(h) the notice of dissent is withdrawn with the written consent of the company; and

(i) the court determines that the dissenter is not entitled to dissent under this Division or that the dissenter is not entitled to dissent with respect to the notice shares under this Division.

Shareholders entitled to return of shares and rights

247 If, under section 244 (4) or (5), 245 (4) (a) or 246, this Division, other than this section, ceases to apply to a dissenter with respect to notice shares,

(a) the company must return to the dissenter each of the applicable share certificates, if any, sent under section 244 (1) (b) or, if those share certificates are unavailable, replacements for those share certificates,

(b) the dissenter regains any ability lost under section 244 (6) to vote, or exercise or assert any rights of a shareholder, in respect of the notice shares, and

the dissenter must return any money that the company paid to the dissenter in respect of the notice shares under, or in purported compliance with, this Division."