

# NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF THE SHAREHOLDERS

**NOTICE IS HEREBY GIVEN THAT** an Annual General and Special Meeting (the “Meeting”) of the shareholders of **SHAMROCK ENTERPRISES INC.** (the “Corporation”) will be held at 11:00 am (Pacific Time) on March 16, 2018 at Suite 500, 666 Burrard Street, Vancouver, BC, V6C 3P6, for the following purposes:

1. to receive the financial statements of the Corporation for the years ended May 31, 2014, 2015, 2016, 2017, together with the report of the auditors thereon;
2. to fix the number of directors of the Corporation to be elected at the Meeting at **three**;
3. to elect the board of directors of the Corporation to serve until the next annual meeting of the shareholders or until their successors are duly elected or appointed;
4. to appoint the auditors of the Corporation for the ensuing year and to authorize the directors of the Corporation to determine the remuneration to be paid to the auditors;
5. to consider, and if thought fit, to pass an ordinary resolution to re-approve the Corporation's Incentive Stock Option Plan;
6. to approve an amendment to the Company's Articles to change the Company's name as the Board of Directors deems in the best interests of the Company; and
7. to transact such other business as may properly come before the Meeting.

Accompanying this Notice are the Company's Management Information Circular, a Form of Proxy or Voting Instruction Form and a request card for use by Shareholders who wish to receive our financial statements. The accompanying Management Information Circular provides information relating to the matters to be addressed at the meeting and is incorporated into this Notice. Shareholders of record as at the close of business on February 9, 2018 (the “Record Date”) will be entitled to receive notice of and vote at the Meeting.

Shareholders are entitled to vote at the Meeting either in person or by proxy. Those unable to attend are requested to read, complete, date, sign and return the enclosed Form of Proxy or Voting Instruction Form to Computershare Investor Services Inc., at 8th Floor, 100 University Avenue, Toronto, Canada M5J 2Y1 on or before 10:00 a.m. (Vancouver time) on March 14, 2018. If you are a non-registered Shareholder of Common Shares of the Company and a non-objecting beneficial owner, and receive a voting instruction form from our transfer agent, Computershare, please complete and return the form in accordance with the instructions of Computershare. If you do not complete and return the form in accordance with such instructions, you may lose your right to vote at the meeting.

If you are a non-registered Shareholder of Common Shares of the Corporation and an objecting beneficial owner and receive these materials through your broker or through another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or such other intermediary. If you do not complete and return the materials in accordance with such instructions, you may lose your right to vote at the Meeting.

DATED at Vancouver B.C. as of the 9th day of February 2018

**BY ORDER OF THE BOARD OF DIRECTORS**

*“Bob Faris”*

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Bob Faris  
Chairman of the Board and Director



## SHAMROCK ENTERPRISES INC.

### INFORMATION CIRCULAR

#### THIS INFORMATION CIRCULAR CONTAINS INFORMATION AS AT FEBRUARY 9, 2018

This Information Circular is furnished in connection with the solicitation of Proxies by the management of the Company for use at the Annual and Special General Meeting (the "Meeting") of the shareholders of Shamrock Enterprises Inc. (the "Company") to be held at the time and place and for the purposes set forth in the accompanying Notice of Meeting, and at any adjournment thereof.

"Beneficial Shareholders" means shareholders who do not hold Shares in their own name and "intermediaries" refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders.

### GENERAL PROXY INFORMATION

#### Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. The Company will bear all costs of this solicitation. We have arranged for intermediaries to forward the meeting materials to Non-Registered Shareholders by those Intermediaries and we may reimburse the Intermediaries for their reasonable fees and disbursements in that regard.

These security holder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the issuer or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf.

By choosing to send these materials to you directly, the issuer (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions

#### Appointment and Revocation of Proxies

The individuals named in the accompanying form of proxy (the "**Proxy**") are officers of the Company. If you are a Registered Shareholder, you have the right to vote by proxy and to appoint a person or company other than either of the persons designated in the Proxy, who need not be a shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of Proxy. Every Proxy may be revoked by an instrument in writing:

- (a) executed by the shareholder or by his attorney authorized in writing or, where the shareholder is a company, by a duly authorized officer or attorney, of the company; and

delivered either to the registered office of the Company at any time up to and including the last business day preceding the day of the meeting or any adjournment of it, at which the Proxy is to be used, or to the chairman of the Meeting on the day of the Meeting or any adjournment thereof, or in any other manner provided by law.

**Only Registered Shareholders have the right to revoke a Proxy. Non-Registered Shareholders who wish to change their vote must, at least seven days before the Meeting, arrange for their respective Intermediaries to revoke the Proxy on their behalf.**

## Voting by Proxyholder

If you have the right to vote by proxy, the persons named in the Proxy will vote or withhold from voting the Common Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The Proxy confers discretionary authority on the persons named therein with respect to:

- (i) each matter or group of matters identified therein for which a choice is not specified,
- (ii) any amendment to or variation of any matter identified therein,
- (iii) any other matter that properly comes before the Meeting, and
- (iv) exercise of discretion of Proxyholder.

**In respect of a matter for which a choice is not specified in the Proxy, the persons named in the Proxy will vote the Common Shares represented by the Proxy for the approval of such matter.** Management is not currently aware of any other matters that could come before the meeting.

## Voting by Registered Shareholders

If you are a Registered Shareholder you may wish to vote by proxy whether or not you are able to attend the Meeting in person. Registered Shareholders electing to submit a proxy may do so by completing, dating and signing the enclosed form of proxy and returning it to the Company's transfer agent, **COMPUTERSHARE INVESTOR SERVICES INC. (the "Transfer Agent"), Proxy Department, 8<sup>th</sup> Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1**, in accordance with the instructions on the Proxy.

You may also vote by telephone or via the Internet. To vote by telephone, in Canada and the United States only, call 1-866-732-8683 from a touch tone phone. When prompted, enter your Control Number listed on the proxy and follow the voting instructions. To vote via the Internet, go to [www.investorvote.com](http://www.investorvote.com) and enter your Control Number listed on the proxy and follow the voting instructions on the screen.

In all cases you should ensure that the Proxy is received at least 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment thereof at which the proxy is to be used.

## Voting by Non-Registered Shareholders

The following information is of significant importance to shareholders who do not hold Common Shares in their own name. Non-Registered Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by Registered Shareholders.

If Common Shares are listed in an account statement provided to a shareholder by an Intermediary, then in almost all cases those Common Shares will not be registered in the shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the names of the shareholder's Intermediary. In the United States, the vast majority of such Common Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms).

Intermediaries are required to seek voting instructions from Non-Registered Shareholders in advance of shareholders' meetings. Every intermediary has its own mailing procedures and provides its own return instructions to clients.

### *If you are a Non-Registered Shareholder:*

There are two kinds of beneficial owners: those who object to their name being made known to the issuers of securities which they own (called "OBOs" for Objecting Beneficial Owners) and those who do not object (called "NOBOs" for Non-Objecting Beneficial Owners). Issuers can request and obtain a list of their NOBOs from intermediaries via their transfer agents, pursuant to National Instrument 54-101 entitled, "Communication with Beneficial Owners of Securities of Reporting Issuers" ("NI 54-101") and issuers can use this NOBO list for distribution of proxy-related materials directly to NOBOs.

With respect to OBOs, the voting instruction form supplied to you by your Intermediary will be similar to the Proxy provided to the Registered Shareholders by the Company. However, its purpose is limited to instructing the Intermediary on how to vote on your behalf. Most Intermediaries now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in the United States and in Canada. Broadridge mails a voting instruction form in lieu of a Proxy provided by the Company. The voting instruction form will name the same persons as the Company's Proxy to represent you at the Meeting. You have the right to appoint a person (who need not be a shareholder of the Company), other than the persons designated in the voting instruction form, to represent you at the Meeting. To exercise this right, you should insert the name of the desired representative in the blank space provided in the voting instruction form. The completed voting instruction form must then be returned to Broadridge by mail or facsimile

or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. **If you receive a voting instruction form from Broadridge, you cannot use it to vote Common Shares directly at the Meeting – the voting instruction form must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have the Common Shares voted.** In accordance with the requirements of NI 54-101, the Corporation has distributed copies of the meeting materials to the clearing agencies and Intermediaries for onward distribution to OBOs. However, the Corporation does not intend to pay for intermediaries to forward to OBOs the meeting materials. As a result, an OBO will not receive the meeting materials unless the OBO's Intermediary assumes the cost of delivery.

Although as a Non-Registered Shareholder you may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of your Intermediary, you, or person designated by you, may attend at the Meeting as proxyholder for your Intermediary and vote your Common Shares in that capacity. If you wish to attend at the Meeting and indirectly vote your Common Shares as proxyholder for you Intermediary, or have a person designated by you do so, you should enter your own name, or the name of the person you wish to designate, in the blank space on the voting instruction form provided to you and return the same to your Intermediary in accordance with the instructions provided by such Intermediary, well in advance of the Meeting.

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

Except as disclosed herein, no person has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in matters to be acted upon at the Meeting other than the election of directors and the appointment of auditors and as set out herein. For the purpose of this paragraph, "Person" shall include each person: (a) who has been a director, senior officer or insider of the Company at any time since the commencement of the Company's last fiscal year; (b) who is a proposed nominee for election as a director of the Company; or (c) who is an associate or affiliate of a person included in subparagraphs (a) or (b).

#### **RECORD DATE AND QUORUM**

The board of directors (the "**Board**") of the Company has fixed the record date for the Meeting as the close of business on February 9, 2018 (the "**Record Date**"). Company shareholders of record as at the Record Date are entitled to receive notice of the Meeting and to vote their shares at the Meeting, except to the extent that any such shareholder transfers shares any shares after the Record Date and the transferee of those shares establishes that the transferee owns the shares and demands, not less than ten days before the Meeting, that the transferee's name be included in the list of shareholders entitled to vote at the Meeting, in which case only such transferee shall be entitled to vote such shares at the Meeting.

Under the Company's articles, the quorum for the transaction of business at the Meeting consists of one or more persons, present in person or by proxy, who, in the aggregate, hold at least 1/20 of the issued shares entitled to be voted at the Meeting.

#### **IMPORTANT INFORMATION FOR 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 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 Shareholder are registered either: (i) in the name of an intermediary (an "**Intermediary**") that the Non-Registered Shareholder deals with in respect of their Shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRFs, RESPs and similar plans); or (ii) in the name of a clearing agency (such as CDS) of which the Intermediary is a participant.

There are two kinds of beneficial owners: those who object to their name being made known to the issuers of securities which they own (called "OBOs" for Objecting Beneficial Owners) and those who do not object (called "NOBOs" for Non-Objecting Beneficial Owners). Issuers can request and obtain a list of their NOBOs from intermediaries via their transfer agents, pursuant to National Instrument 54-101 entitled, "Communication with Beneficial Owners of Securities of Reporting Issuers" ("NI 54-101") and issuers can use this NOBO list for distribution of proxy-related materials directly to NOBOs. The Company has decided to take advantage of those provisions of NI 54-101 that allow it to directly deliver proxy-related materials to its NOBOs. As a result, NOBOs can expect to receive a voting instruction from the Broadridge Financial Solutions, Inc. ("**Broadridge**"). These voting instruction forms are to be completed and returned in the envelope provided or by any other voting methods described on the voting instruction form itself, which contains complete instructions regarding voting procedures. The Transfer Agent will tabulate the results of the voting instruction forms received and will provide appropriate instructions at the Meeting with respect to the shares represented by voting instruction forms they receive.

The voting instruction form supplied to you by your Intermediary will be similar to the Proxy provided to the Registered Shareholders by the Company. However, its purpose is limited to instructing the Intermediary on how to vote on your behalf. Most Intermediaries now delegate responsibility for obtaining instructions from clients to Broadridge in the United States and in Canada. Broadridge mails a voting instruction form in lieu of a Proxy provided by the Company. The voting instruction form will name the same persons as the Company's Proxy to represent you at the Meeting. You have the right to appoint a person (who need not be a shareholder of the Company), other than the persons designated in the voting instruction form, to represent you at the Meeting. To exercise this right, you should insert the name of the desired representative in the blank space provided in the voting instruction form. The completed voting instruction form must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in

accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. **If you receive a voting instruction form from Broadridge, you cannot use it to vote Common Shares directly at the Meeting – the voting instruction form must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have the Common Shares voted.**

Although as a Non-Registered Shareholder you may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of your Intermediary, you, or person designated by you, may attend at the Meeting as proxyholder for your Intermediary and vote your Common Shares in that capacity. If you wish to attend at the Meeting and indirectly vote your Common Shares as proxyholder for you Intermediary, or have a person designated by you do so, you should enter your own name, or the name of the person you wish to designate, in the blank space on the voting instruction form provided to you and return the same to your Intermediary in accordance with the instructions provided by such Intermediary, well in advance of the Meeting.

## VOTING SHARES AND PRINCIPAL SHAREHOLDERS

The authorized capital of the Company consists of an unlimited number of Shares without par value, and an unlimited number of preferred shares without par value. As of the date of this Circular, 35,629,609 shares were issued and outstanding. Each Share held as of the Record Date is entitled to one vote.

The outstanding Shares are listed for trading on the Canadian Stock Exchange (the "CSE") under the symbol SRS.

To the knowledge of the directors and executive officers of the Company, there are no beneficial owners or persons exercising control or direction over Company carrying more than 10% of the outstanding voting rights.

As of the date hereof, the directors and executive officers of the Corporation, as a group, owned beneficially, directly or indirectly, or exercised control or direction over no Shares, representing 0.0 % of the outstanding Shares.

## PARTICULARS OF MATTERS TO BE ACTED UPON

### A. FINANCIAL STATEMENTS

The comparative audited financial statements of the Company for the year ended May 31, 2014- 2017 and the report of the auditor **thereof will be presented to the shareholders at the Meeting for their review and consideration.** The audited financial statements, the report of the auditor, together with the management's discussion and analysis can be found on [www.sedar.com](http://www.sedar.com)

### B. NUMBER OF DIRECTORS

The size of the Board of Directors of the Company is currently determined at **4**. The Board proposes that the number of directors be set at **Three (3)**. Shareholders will therefore be asked to approve an ordinary resolution that the number of directors elected be fixed at **Three (3)**.

Management of the Company recommends that you vote **FOR** fixing the number of directors at **Three (3)**. Unless instructed otherwise, the individuals named as proxy holders in the enclosed form of proxy intend to vote any Shares represented thereby as recommended

### C. ELECTION OF DIRECTORS

**Management of the Corporation proposes to nominate the persons listed below for election as directors to hold office until the next annual meeting or until his successor is appointed, unless his office is earlier vacated in accordance with the Business Corporations Act (British Columbia) (the "BCA") and the Articles.**

All of the nominees are currently members of the Board and have been since the dates indicated below. Management does not contemplate that any of the nominees will be unable to serve as a director. **However, if a nominee should be unable to so serve for any reason prior to the Meeting, the persons named in the enclosed form of proxy reserve the right to vote for another nominee in their discretion. The persons named in the enclosed form of proxy intend to vote FOR the election of all of the nominees whose names are set forth below unless otherwise instructed to withhold from voting thereon on a properly executed and validly deposited proxy.**

The following table sets forth certain information concerning management's nominees for election as directors, including the approximate number of Shares beneficially owned, directly or indirectly, by each of them, or over which they exercise control or direction.

Name, Residence and Present Office Held	Principal Occupation or Employment <sup>(1)</sup>	Director Since	Number of Common Shares Beneficially Owned or Controlled <sup>(1)</sup> and percentage of total issued and outstanding
Bob Faris <sup>(1)</sup> <i>President, CEO and Director</i>  Vancouver, B.C.	Mr. Faris is President, Chief Executive Officer, and Director of the Company and also works as a businessman providing consulting services in the mining industry.	September 24, 2014	0 Shares 550,000 Options
Plen Dickson <sup>(1)</sup> <i>Director</i>  Richmond, B.C.	Plen Dickson, P.Eng is a qualified person for the purposes of NI 43-101 And is a businessman providing consulting services.	May 1, 2012	0 Shares 350,000 Options
Scott Ansell <sup>(1)</sup> <i>Director</i>  Vancouver, B.C.	Mr Ansell is a businessman who provides consulting services in project management, feasibility studies, permitting and mining finance. He is currently a co-founder of two private junior exploration companies active in Africa.	May 12, 2017	0 Shares 250,000 Options

**Notes:**

- 1) Member of Audit Committee
- 2) Total includes options held in company controlled by Mr. Faris

Unless instructions are given to abstain from voting with respect to the election of directors, the persons named as proxy holders in the enclosed form of proxy intend to **FOR** the election of management's nominees. If, for any reason, any of the above proposed nominees are unable or unwilling to stand for election or to serve as directors, the Company may nominate such alternative nominees as it may see fit.

If there are more nominees for election as directors than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled. If the number of nominees for election or appointment is equal to the number of vacancies to be filled, all such nominees will be elected.

**NOMINEES FOR ELECTION AS DIRECTORS**

***BOB FARIS – President and CEO***

Mr. Faris is a business consultant with 31 years of diverse experience in the Canadian investment and junior capital markets. Previously, Mr. Faris worked with War Eagle Mining for 15 years, holding various positions including Vice-President, Corporate Development. He also served as a business development consultant to many junior companies involved in oil and gas exploration, mineral exploration and the technology sector.

***Plen Dickson***

Mr. Dickson graduated from Mount Allison University with a B.Sc. Geology and has in excess of 30 years of experience from grassroots to production in the mineral exploration and mining industry, including management positions in the development, construction and mine production in Canada, U.S.A., Mexico, Costa Rica, Brazil, West Africa and China. Plen Dickson, P.Eng is a qualified person for the purposes of NI 43-101.

***Scott Ansell***

Scott Ansell has an engineering background with over 25 years of expertise in project management, feasibility studies, permitting and mining finance. Scott was previously Technical Director of Studies and Manager of Consulting, Geology and Mining for AMEC Americas, located in Lima, Peru and Vancouver, Canada. He has previous experience in Africa with Nevsun Resources as Project Manager in Mali and Eritrea.

## Orders, Penalties and Bankruptcies

To the knowledge of the Corporation and other than as set forth below, none of the foregoing nominees for director of the Corporation:

- (a) is, at the date of this Circular, or has been, within ten years before the date of this Circular, a
- (b) director, CEO or CFO of any company (including the Corporation) that:
  - (i) was subject of a cease trade 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") and that was issued while the proposed director was acting in the capacity as director, CEO or CFO; or
  - (ii) was subject to an order that was issued after the proposed director ceased to be a director, CEO or CFO and which resulted from an event that occurred while that person was acting in the capacity of director, CEO or CFO,
- (c) is, at the date of this Circular, or has been, within ten years before the date of this Circular, a director or executive officer of any company (including the Corporation), 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; or
- (d) has, within ten years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangements or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

## D. APPOINTMENT OF AUDITORS

Shareholders will be requested to appoint **Charlton & Company Chartered Professional Accountants** as auditors of the Corporation to hold office until the next annual meeting of shareholders and to authorize the directors of the Corporation to fix their remuneration and the terms of their engagement.

**To be approved, the resolution requires the affirmative vote of a majority of the votes cast on the resolution. Proxies received in favour of management will be voted in favour of the appointment of Charlton & Company Chartered Professional Accountants as auditors of the Corporation to hold office until the next annual meeting of shareholders and the authorization of the directors to fix the auditors' remuneration and the terms of their engagement, unless the shareholder has specified in a proxy that his, her or its Common Shares are to be withheld from voting in respect thereof.**

## E. RE-APPROVAL OF STOCK OPTION PLAN

The Exchange's policies require that each company listed on the Exchange have a stock option plan if the company issues common shares pursuant to the exercise of stock options. Shareholders approved the adoption of the Company's current 10% rolling option plan (the "Existing Plan") at a previous annual general meeting.

The following is a summary of the material terms of the Stock Option Plan:

- (a) directors, officers, employees and consultants of the Company, or to person engaged in investor relations activities on behalf of the Company or any of its subsidiaries are eligible to receive grants of options under the Stock Option Plan;
- (b) a number of common shares equal to ten (10%) percent of the issued and outstanding common shares in the capital stock of the Company from time to time are reserved for the issuance of stock options;
- (c) the exercise price of any options granted is determined by the Board in its sole discretion as of the date the Board grants the options, and shall not be less than the last closing price of the Company's common shares traded through the facilities of the Exchange prior to the grant of the options, less any discount permitted by the Exchange, or such other price as may be required by the Exchange;
- (d) options granted under the Stock Option Plan are non-assignable and non-transferable and are issuable for a period of up to ten (10) years;
- (e) an optionee's options expire one year (or such other time, not to exceed one year, as shall be determined by the Board) after the date the optionee ceases to be eligible to receive options; and
- (f) notwithstanding the foregoing, if an optionee dies, any vested options held by him or her at the date of death will become exercisable by the optionee's lawful personal representatives, heirs or executors until the earlier of one year after the date of death of such optionee and the date of expiration of the term otherwise applicable to such option.

Under the Stock Option Plan, the number of common shares which may be reserved for issue: (i) to any one optionee who is an insider and any associates of such insider, shall not exceed 5% of the outstanding issue; and (ii) to all persons who undertake investor relations activities, shall not exceed 2% of the outstanding issue. "Outstanding issue" is determined on the basis of the number of common shares that are outstanding immediately prior to the common share issuance in question.

**RESOLVED:**

- (1) The Corporation's Option Plan, is hereby approved, confirmed and ratified.
- (2) Any officer or director of the Corporation is hereby authorized and directed, for and on behalf of the Corporation, to do all things and execute and deliver all such agreements, documents and instruments necessary or desirable in connection with the foregoing resolution.

**To be approved, the affirmative vote of a majority of the votes cast on the resolution is required. The Board recommends that Shareholders vote FOR the ratification and approval of the Option Plan. The persons named in the accompanying form of proxy intend to vote FOR the resolution, unless otherwise instructed on a properly executed and validly deposited proxy.**

**F. APPROVAL OF CHANGE OF NAME**

In order for its corporate name to accurately reflect the business to be carried on by the Corporation the Board of Directors may wish to change its name From Shamrock Enterprises Inc. to some other name as better represents and describes its Business operations.

**Shareholder Approval**

The Corporation is seeking shareholder approval, by special resolution, of the change of name of the Corporation to to such name as may be decided by the Board of Directors and acceptable to applicable regulatory authorities. In order to be effective, this special resolution must be passed by the affirmative vote of not less than two-thirds (2/3) of the votes cast by shareholders, present in person or by proxy at the Meeting. In addition, the change of name is subject to CSE approval.

Therefore, at the Meeting the shareholders will be asked to consider, and if deemed advisable, to pass the following resolution:

**BE IT RESOLVED THAT:**

The Notice of Articles be altered to reflect the change of name of the Corporation from Shamrock Enterprises Inc to “ such other name to be decided by the Board of Directors as better represents the Companies business and undertakings;

The Corporation be authorized to undertake and complete the change of name and any one director or officer of the Corporation be authorized to negotiate and settle the form of documents required in respect thereof;

Notwithstanding the passage of this resolution by the Shareholders of the Corporation, the Board, without further notice or approval of the Shareholders of the Corporation, may decide not to proceed with the change of name or to otherwise give effect to this resolution at any time prior to the change of name becoming effective; and

Any one officer or director of the Corporation is further authorized and directed to perform all such acts, deeds and things a and things and execute all such documents, notices or instruments, as may be required to give effect to this resolution.

**The Board recommends that shareholders vote FOR the Amendment. The persons named in the accompanying form of proxy intend to vote FOR the resolution, unless otherwise instructed on a properly executed and validly deposited proxy.**

**OTHER BUSINESS**

While management of the Corporation is not aware of any business other than that mentioned in the Notice of Meeting to be brought before the Meeting for action by the shareholders, **it is intended that the proxies hereby solicited will be exercised upon any other matter or proposal that may properly come before the Meeting, or any adjournments thereof, in accordance with the discretion of the persons authorized to act thereunder.**



## EXECUTIVE COMPENSATION

### COMPENSATION DISCUSSION AND ANALYSIS

#### Introduction

The purpose of the following is to provide information about the Corporation's philosophy, objectives and processes regarding executive compensation. This disclosure is intended to communicate the compensation provided to each Chief Executive Officer (or individual who served in a similar capacity during the most recently completed financial year), each Chief Financial Officer (or individual who served in a similar capacity during the most recently completed financial year), and each of the three most highly compensated executive officers (other than the Chief Executive Officer and the Chief Financial Officer) who were serving at the end of the most recently completed fiscal year and whose total compensation was, individually, more than \$150,000 (the "Named Executive Officers" or "NEOs").

The Named Executive Officer of the Corporation for the year ended May 31, 2017 was Bob Faris.

The primary objectives of the Corporation's executive compensation program are to attract, motivate and retain highly trained, experienced and committed executive officers who have the necessary skills, education, experience and personal qualities required to manage the Corporation's business for the benefit of its shareholders, and to align their success with that of the shareholders.

#### *Stock Based Compensation*

Under the terms of the Option Plan, the Board or a committee of the Board may grant incentive stock options to the Corporation's directors, officers, employees and consultants to purchase Shares. The purpose of options is to provide a direct long-term incentive to improve shareholder value over time. The level of grant is determined by reference to standards of practice within the junior mining industry and the individual's level of responsibility within the Corporation.

The Corporation does not have a program or regular annual grant of options. When determining options to be allocated, a number of factors are considered, including the number of outstanding options held by an individual, the value of such options, and the total number of options available for granting.

#### *Salaries or Consulting Fees*

Future base executive compensation, in the form of salaries or consulting fees, will provide a fixed level of compensation for discharging the specific duties and responsibilities of the executive. The Board recognizes that the size of the Corporation may prohibit executive compensation from matching those of larger companies in the mining industry. The Board also believes that long-term equity interests, in the form of options (described above), will compensate for lower base fees. This compensation strategy is similar to the strategies of many other companies within the Corporation's peer group.

When determining executive compensation, the Board will review the compensation policies of companies engaged in businesses similar to the Corporation's. Although the Corporation has not obtained any industry reports regarding compensation, at the appropriate time the Board will review publicly available information with respect to compensation paid to the executives of companies that are also engaged in the acquisition, exploration and development of oil and gas properties.

In setting the base compensation levels for individuals, consideration will be given to objective factors such as the level of responsibility, experience and expertise, as well as subjective factors such as leadership and contribution to corporate performance. Fees will be reviewed annually and adjustments may be made based upon corporate and personal performance, market conditions and the level of responsibility attributed to specific executives.

#### Summary Compensation Table

The following table sets forth, for the years ended May 31, 2014, 2015, 2016 and 2017., information concerning the compensation paid to the Directors and Named Executive Officers with comparative information for the for the three most recently completed financial years ended May 31, 2014, 2015, 2016 and 2017.

Name and Principal Position	Fiscal Year Ended	Salary (\$)	Share-based awards (\$)	Option-based awards (\$) <sup>(5)</sup>	Non-equity incentive plan compensation (\$)		Pension Value (\$)	All other compensation (\$)	Total compensation (\$)
					Annual incentive plans (\$)	Long-term incentive plans			
Bob Faris <i>President, CEO Interim CFO and Director</i>	May 31, 2017	73,500 <sup>(1)</sup>	Nil	5,938 <sup>(1)</sup>	Nil	Nil	Nil	Nil	79,438
	May 31, 2016	42,000 <sup>(1)</sup>	Nil	Nil	Nil	Nil	Nil	Nil	42,000
	May 31, 2015	72,000	Nil	1,113 <sup>(1)</sup>	Nil	Nil	Nil	Nil	73,113
	May 31, 2014	35,500	Nil	5,352 <sup>(1)</sup>	Nil	Nil	Nil	Nil	40,852
Melvin P. Dickson <i>Director</i>	May 31, 2017	Nil	Nil	2,375	Nil	Nil	Nil	Nil	2,375
	May 31, 2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
	May 31, 2015	Nil	Nil	1,855	Nil	Nil	Nil	Nil	1,855
	May 31, 2014	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
Scott Ansell <sup>(2)</sup> <i>Director</i>	May 31, 2017	Nil	Nil	6,250	Nil	Nil	Nil	Nil	6,250
	May 31, 2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
Michael Dake <sup>(3)</sup> <i>Former Director</i>	May 31, 2017	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
	May 31, 2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
	May 31, 2015	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
	May 31, 2014	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
Gordon Osinchuk <sup>(4)</sup> <i>Former Director</i>	May 31, 2017	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
	May 31, 2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
	May 31, 2015	Nil	Nil	1,113	Nil	Nil	Nil	Nil	1,113
	May 31, 2014	78,000	Nil	Nil	Nil	Nil	Nil	Nil	78,000
William Pettigrew <sup>(5)</sup> <i>Former Director</i>	May 31, 2017	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
	May 31, 2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
	May 31, 2015	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
	May 31, 2014	Nil	Nil	Nil	Nil	Nil	Nil	Nil	

Notes:

- <sup>1)</sup> Denotes fees paid by the Corporation for consulting services provided by Mr Faris
- <sup>2)</sup> Mr. Ansell was appointed to the Board on May 12, 2017
- <sup>3)</sup> Mr. Dake ceased as a Director on March 30, 2017
- <sup>4)</sup> Mr. Osinchuk ceased as a Director on December 7, 2017
- <sup>5)</sup> Mr Pettigrew ceased as a Director on January 13, 2015

*Narrative Discussion*

The Company does not have any contracts, agreements, plans or arrangements that provides for payments to an NEO at, following or in connection with, any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the Company or a change in an

## Stock Options and other Compensation Securities

*Compensation Securities*

The Plan has been established to provide an incentive to the directors, officers, employees, consultants and other personnel of the Corporation to achieve the longer-term objectives of the Corporation, to give suitable recognition to the ability and industry of such persons who contribute materially to the success of the Corporation and to attract to and retain in the employ of the Corporation, persons of experience and ability, by providing them with the opportunity to acquire an increased proprietary interest in the Corporation.

The following is a summary of the material terms of the Plan and is qualified in its entirety by the full text of the Plan, which is available at [www.sedar.com](http://www.sedar.com) or which may be obtained upon request from the Corporation at 500-666 Burrard Street Vancouver BC V6C3P6.

- The number of Common Shares to be reserved and authorized for issuance pursuant to options granted under the Plan shall not exceed ten percent (10%) of the total number of issued and outstanding shares in the Corporation.
- Under the Plan, the aggregate number of optioned Common Shares granted to any one optionee in a 12 month period must not exceed 5% of the Corporation's issued and outstanding shares. The number of optioned Common Shares granted to any one consultant in a 12 month period must not exceed 2% of the Corporation's issued and outstanding shares. The aggregate number of optioned Common Shares granted to an optionee who is employed to provide investor relations' services must not exceed 2% of the Corporation's issued and outstanding Common Shares in any 12 month period.

- The exercise price for options granted under the Plan will not be less than the market price of the Corporation's Common Shares at the time of the grant, less applicable discounts permitted by the policies of the TSX Venture Exchange (the "TSXV").
- Options will be exercisable for a term of up to ten years, subject to earlier termination in the event of the optionee's death or the cessation of the optionee's services to the Corporation.
- Options granted under the Plan are non-assignable, except by will or by the laws of descent and distribution.

The following table sets out for each NEO and Director of the Corporation all compensation securities granted or issued to each in the most recently completed financial year for services provided or to be provided, directly or indirectly, to the Corporation.

COMPENSATION SECURITIES							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities and percentage of class <sup>(1)</sup>	Date of Issue or Grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Bob Faris <i>President and Chief Executive Officer</i>	Stock Options	150,000 stock options	May 28, 2014	\$0.05	\$0.05	\$0.05	May 28 2019
		150,000 stock options	May 11, 2015	\$0.05	\$0.05		May 11, 2020
		250,000 stock options	June 21, 2016	\$0.05	\$0.05		June 21, 2021
		(15.4%) 550,000 underlying common shares					
Scott Ansell <i>Director</i>	Stock options	250,000 stock options  (7%) 250,000 underlying common shares	May 15, 2017	\$0.05	\$0.05	\$0.05	May 15, 2022
Plen Dickson (3) <i>Director</i>	Stock option	250,000 Stock options 100,000 stock options  (9.8%) 350,000 underlying common shares	May 11, 2015 June 21, 2016	\$0.05 \$0.05	\$0.05 \$0.05	\$0.05	May 11, 2020 June 21, 2021

<sup>1-</sup> Denotes the % of the options available for issuance as at the date of this report.

### **Pension Plan Benefits**

The Corporation does not have any pension plans that provide for payments of benefits at, following or in connection with retirement or provide for retirement or deferred compensation plans for the Named Executive Officers or directors.

### **Termination and Change of Control Benefits**

The Corporation has no plan or arrangement whereby any Named Executive Officer may be compensated in the event of that Named Executive Officer's resignation, retirement or other termination of employment, or in the event of a change of control of the Corporation or a change in Name Executive Officer's responsibilities following such a change of control.

## SECURITIES AUTHORIZED FOR ISSUANCE UNDER THE EQUITY COMPENSATION PLAN

### EQUITY COMPENSATION PLAN INFORMATION

The following table sets forth aggregated information as at February 9, 2018 with respect to the Stock Option Plan, which is the only compensation plan under which equity securities of the Corporation are authorized for issuance to employees or non-employees such as directors and consultants. For further information regarding the Incentive Stock Option Plan, please see "E" approval of the Option Plan above.

	<b>Number of securities to be issued upon exercise of outstanding options, warrants and rights</b>	<b>Weighted-average exercise price of outstanding options, warrants and rights</b>	<b>Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))</b>
<b>Plan Category</b>	<b>(a)</b>	<b>(b)</b>	<b>(c)</b>
<b>Equity compensation plans approved by security-holders</b>	1,400,000	0.05	2,162,961 <sup>(1)</sup>
<b>Equity compensation plans not approved by security holders</b>	N/A	Nil	N/A
<b>Total</b>	1,400,000	Nil	2,162,961

<sup>(1)</sup> This figure is based on the total number of shares authorized for issuance under the Company's Stock Option Plan, less the number of stock options outstanding as at the record date being February 9, 2018

## CORPORATE GOVERNANCE AND OTHER MATTERS

### BOARD OF DIRECTORS

There are currently Three (3) directors of the Corporation:

Mr. Bob Faris  
Mr. Scott Ansell

Mr. Plen Dickson

Two of the three directors of the Corporation are independent. Mr. Bob Faris the CEO and President, as such is not considered to be "independent" as a result of his current position as an officers or other material relationships with the Corporation.

The Board is responsible for determining whether or not each director is an independent director. The President, CEO, CFO and Secretary and any other officer are not considered independent. None of the other directors work in the day-to-day operations of the Company, are party to any material contracts with the Company, or receive any fees from the Company except as disclosed in this Information Circular.

The Board is actively involved in the Company's strategic planning process. The Board discusses and reviews all materials relating to the strategic plan with management. The Board is responsible for reviewing and approving the strategic plan. At least one Board meeting each year is devoted to discussing and considering the strategic plan, which takes into account the risks and opportunities of the business. Management must seek the Board's approval for any transaction that would have a significant impact on the strategic plan.

### DIRECTORSHIPS

Currently none of the directors of the Company hold directorships on any other reporting issuers.

## **ORIENTATION AND CONTINUING EDUCATION**

The Board has not adopted a formal policy on the orientation and continuing education of new and current directors. When a new director is appointed, the Board delegates individual directors the responsibility for providing an orientation and education program for any new director. This may be delivered through informal meetings between the new directors and the Board and senior management, complemented by presentations on the main areas of the Corporation's business. When required the Board may arrange for topical seminars to be provided to members of the Board or committees of the Board. Such seminars may be provided by one or more members of the Board and management or by external professionals.

## **ETHICAL BUSINESS CONDUCT**

The directors encourage and promote a culture of ethical business conduct through communication and supervision as part of their overall stewardship responsibility. In addition, some of the directors of the Corporation also serve as directors and officers of other companies, the Board must comply with the conflict of interest provisions of the *Business Corporations Act* (British Columbia), as well as the relevant securities regulatory instruments, in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or officer has a material interest. Each director is required to declare the nature and extent of his interest and is not entitled to vote at meetings which involve such conflict.

## **NOMINATION OF DIRECTORS**

The Board performs the functions of a nominating committee with respect to appointment of directors. The Board believes that this is a practical approach at this stage of the Corporation's development. While there are not specific criteria for board membership, the Corporation attempts to attract and maintain directors with business knowledge, which assists in guiding management of the Corporation.

## **COMPENSATION**

The Corporation does not have a compensation committee. The Board reviews, as needed, compensation to directors and to officers with respect to industry comparables and with regards to the particular circumstances of the Corporation.

## **BOARD COMMITTEES**

### **Audit Committee**

The Audit Committee is responsible for the Corporation's financial reporting process and the quality of its financial reporting. The Audit Committee is charged with the mandate of providing independent review and oversight of the Corporation's financial reporting process, the system of internal control and management of financial risks, and the audit process, including the selection, oversight and compensation of the Corporation's external auditors. The Audit Committee also assists the Board in fulfilling its responsibilities in reviewing the Corporation's process for monitoring compliance with laws and regulations and its own code of business conduct. In performing its duties, the Audit Committee maintains effective working relationships with the Board, management, and the external auditors and monitors the independence of those auditors. The Audit Committee is also responsible for reviewing the Corporation's financial strategies, its financing plans and its use of the equity and debt markets.

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

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

The Audit Committee is comprised of the following members of the Board:  
Mr. Bob Faris , Mr. Plen Dickson and Mr. Scott Ansell

Two of the three directors of the Corporation are independent. Mr. Bob Faris the CEO and President, as such is not considered to be "independent" as a result of his current position as an officers of the Corporation.

## RELEVANT EDUCATION AND EXPERIENCE

In addition to each member's general business experience, the following describes the education and experience of each Audit Committee member that is relevant to the performance of his responsibilities:

**Bob Faris** - Mr Faris is a Graduate of the Canadian Securities Course and formerly licensed as registered representative in Canada. Has over 31 years public company management experience and has assisted in raising venture capital for such for over 25 years.

**Scott Ansell** - Mr. Ansell has an engineering background with over 25 years of expertise in project management, feasibility studies, permitting and mining finance. Scott was previously Technical Director of Studies and Manager of Consulting, Geology and Mining for AMEC Americas, located in Lima, Peru and Vancouver, Canada.

**Plen Dickson** -Mr. Dickson graduated from Mount Allison University with a B.Sc. Geology and has in excess of 30 years of experience from grassroots to production in the mineral exploration and mining industry, including management positions in the development, construction and mine production in Canada, U.S.A., Mexico, Costa Rica, Brazil, West Africa and China

### Audit Committee Oversight

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

### Pre-Approval Policies and Procedures

The audit committee has not adopted specific policies and procedures for the engagement of non-audit services. Subject to the requirements of NI 52-110, the engagement of non-audit services is considered by the Corporation's Board, and where applicable the audit committee, on a case-by-case basis.

### External Auditor Service Fees

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

The fees paid by the Corporation to its auditor for the last three (3) fiscal years ended May 31, 2017, 2016 and 2015 by category, are as follows:

Financial Year Ending	Audit Fees(1)	Audit-Related Fees (2)	Tax Fees (3)	All Other Fees(4)
May 31, 2017	\$9,104	\$ -	\$ -	\$ -
May 31, 2016	\$9,104	\$ -	\$ -	\$ -
May 31, 2015	\$8,547	\$ -	\$ -	\$ -

- (1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Company's consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) "Audit-Related Fees" include fees for services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) "All Other Fees" include all other non-audit services.

## Committees

The only standing committee of the Board is the Audit Committee. The Board does not have any other committees. Given the size of the Corporation and the nature of its activities, the Board does not see fit at this time to create the other committees.

## ASSESSMENTS

The Board does not have any formal policies to evaluate the effectiveness of the Board, the Audit Committee and the individual directors. The Board may appoint a special committee of the directors to evaluate the Board, its committees and assess the contribution of its individual directors and to recommend any modifications to the functioning and governance of the Board and its committees. To date, the Board has not appointed any such special committees of directors to perform such analysis.

## INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No individual who is or, at any time during the most recently completed financial year, was a director or executive officer of the Corporation, and no person who is a proposed nominee for election as a director of the Corporation, and no associate of any such director, executive officer or proposed nominee is, or at any time since the beginning of the last completed financial year, was indebted to the Corporation or any of its subsidiaries

## INTERESTS OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON AND INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Management is not aware of any material interest, direct or indirect, of any "informed person" of the Corporation, insider of the Corporation, proposed director, or any associate or affiliate of any informed person or proposed director, in any transaction since the commencement of the Corporation's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Corporation or any of its subsidiaries. An "**informed person**" means: (i) a director or executive officer of the Corporation or of a subsidiary of the Corporation; (ii) any person or company who beneficially owns, directly or indirectly, voting securities of the Corporation or who exercises control or direction over voting securities of the Corporation carrying more than 10% of the voting rights attached to all outstanding voting securities of the Corporation; (iii) a director or officer of a company that is itself an informed person of the Corporation or of a subsidiary of the Corporation or (iv) any person who has been a director or officer of the Corporation at any time since the beginning the Corporation's last fiscal year.

## ADDITIONAL INFORMATION

Additional information relating to the Corporation may be obtained from the Corporation's website at <http://www.shamrockresources.com/index.php> or by accessing the Corporation's profile on SEDAR at [www.sedar.com](http://www.sedar.com). Securityholders may contact the Corporation at Suite 500- 666 Burrard Street Vancouver BC V6C3P6 or email [president@shamrockresources.com](mailto:president@shamrockresources.com) to request copies of the Corporation's financial statements and management's discussion and analysis, free of charge.

Financial information is provided in the Corporation's financial statements and management's discussion and analysis for its most recently completed financial year.

## APPROVAL

The contents and the sending of this Circular have been approved by the Board.

**BY ORDER OF THE BOARD OF DIRECTORS**  
**DATED February 9, 2018**

*"Bob Faris"*

**Bob Faris**  
**President, CEO and Director**

**SCHEDULE "A"**  
**AUDIT COMMITTEE**

**THE AUDIT COMMITTEE CHARTER**

The Audit Committee's mandate and charter can be described as follows:

1. Each member of the Audit Committee shall be a member of the Board, in good standing, and the majority of the members of the Audit Committee shall be independent in order to serve on this committee.
2. At least one of the members of the Audit Committee shall be financially literate.
3. Review the Audit Committee's charter annually, reassess the adequacy of this charter, and recommend any proposed changes to the Board. Consider changes that are necessary as a result of new laws or regulations.
4. The Audit Committee shall meet at least four times per year, and each time the Company proposes to issue a press release with its quarterly or annual earnings information. These meetings may be combined with regularly scheduled meetings, or more frequently as circumstances may require. The Audit Committee may ask members of the management or others to attend the meetings and provide pertinent information as necessary.
5. Conduct executive sessions with the outside auditors, outside counsel, and anyone else as desired by the Audit Committee.
6. The Audit Committee shall be authorized to hire outside counsel or other consultants as necessary (this may take place any time during the year).
7. Approve any non-audit services provided by the independent auditors, including tax services. Review and evaluate the performance of the independent auditors and review with the full Board any proposed discharge of the independent auditors.
8. Review with the management the policies and procedures with respect to officers' expense accounts and perquisites, including their use of corporate assets, and consider the results of any review of these areas by the independent auditor.
9. Consider, with the management, the rationale for employing accounting firms rather than the principal independent auditors.
10. Inquire of the management and the independent auditors about significant risks or exposures facing the Company; assess the steps the management has taken or proposes to take to minimize such risks to the Company; and periodically review compliance with such steps.
11. Review with the independent auditor, the audit scope and plan of the independent auditors. Address the coordination of the audit efforts to assure the completeness of coverage, reduction of redundant efforts, and the effective use of audit resources.
12. Inquire regarding the "quality of earnings" of the Company from a subjective as well as an objective standpoint.
13. Review with the independent accountants: (a) the adequacy of the Company's internal controls including computerized information systems controls and security; and (b) any related significant findings and recommendations of the independent auditors together with the Management's responses thereto.
14. Review with the management and the independent auditor the effect of any regulatory and accounting initiatives, as well as off-balance-sheet structures, if any.
15. Review with the management the annual financial reports before they are filed with the regulatory authorities.
16. Review with the independent auditor that performs an audit: (a) all critical accounting policies and practices used by the Company; and (b) all alternative treatments of financial information within generally accepted accounting principles that have been discussed with the management of the Company, the ramifications of each alternative and the treatment preferred by the Company.



17. Review all material written communications between the independent auditors and the management.
18. Review with the management and the independent auditors: (a) the Company's annual financial statements and related footnotes; (b) the independent auditors' audit of the financial statements and their report thereon; (c) the independent auditor's judgments about the quality, not just the acceptability, of the Company's accounting principles as applied in its financial reporting; (d) any significant changes required in the independent auditors' audit plan; and (e) any serious difficulties or disputes with the management encountered during the audit.
19. Review the procedures for the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters that may be submitted by any party internal or external to the organization. Review any complaints that might have been received, current status, and resolution if one has been reached.
20. Review procedures for the confidential, anonymous submission by employees of the organization of concerns regarding questionable accounting or auditing matters. Review any submissions that have been received, the current status, and resolution if one has been reached.
21. The Audit Committee will perform such other functions as assigned by law, the Company's articles, or the Board.