NORTHERN LIGHTS RESOURCES CORP.

(the "Company")

FORM 51-102F6V - STATEMENT OF EXECUTIVE COMPENSATION – VENTURE ISSUERS

The following disclosure is provided pursuant to section 9.3.1 of National Instrument 51-102 – *Continuous Disclosure Obligations* (NI 51-102), and Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers*. (the "Form").

For the purpose of this document:

"**CEO**" means each individual who acted as chief executive officer of the Company or acted in a similar capacity for any part of the most recently completed financial year;

"**CFO**" means each individual who acted as chief financial officer of the Company or acted in a similar capacity for any part of the most recently completed financial year; and

"**Named Executive Officer**" or "**NEO**" means: (a) a CEO; (b) a CFO; (c) the Company's most highly compensated executive officers, including any of the Company's subsidiaries, or the most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year and whose total compensation was, individually, more than $150,000 as determined in accordance with subsection 1.3(5) of the Form, for that financial year; and (d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity at the end of the most recently completed financial year.

During the financial years ended April 30, 2017, the Company had two Named Executive Officers, namely Graham Keevil, CEO and Albert (Rick) Timcke, CFO and Chairman.

All dollar amounts referenced herein are Canadian Dollars unless otherwise specified.

Overview of Compensation Paid to NEOs and Directors

During the fiscal year ended April 30, 2017, the Company had two directors, who were also the Company's NEOs – Graham Keevil and Albert (Rick) Timcke.

During the fiscal year ended April 30, 2017 (as with the fiscal years ended April 30, 2016, 2015 and 2014), the Company was subject to cease trade orders ("CTOs") issued by the British Columbia Securities Commission (September 10, 2013), the Ontario Securities Commission (September 24, 2013), and the Alberta Securities Commission (December 10, 2014) pertaining to the Company's failure to file its annual financial statements for the fiscal year ended April 30, 2013 or April 30, 2014 and corresponding MD&A in a timely manner. Further, on October 31, 2013, the Canadian Securities Exchange (CSE) halted trading of the Company's shares due to the Company being in default of CSE requirements; and on January 22, 2014 the CSE delisted the Company's shares.

Correspondingly, the Company was relatively inactive during the fiscal years ended April 2014, 2015, 2016 and 2017; however the Company did become more active in the latter part of fiscal 2017 as the Company made plans to apply for revocations of the CTOs and to seek new business opportunities.

The only compensation paid (or accrued) during each of the past two fiscal years consisted of $60,000 of management fees paid or payable to each of Graham Keevil and Rick Timcke. There have been no other forms of compensation paid or that remain payable, including stock options.

Oversight and Description of Director and Named Executive Officer Compensation

Current Status:

There was no compensation committee or other committee that oversaw or advised with respect to executive and director compensation. All decisions regarding NEO and director compensation were made by the two member board of directors – Messrs. Keevil and Timcke.

Compensation of $60,000 per year was determined as being the minimum amount required to keep the NEOs involved with the Company, to provide their minimum attention and service to keep the Company alive, and to compensate for the risks and stigma associated with being a NEO of a cease traded entity.

Anticipated Future Status:

Going forward, and following revocation of the CTOs, the Company anticipates appointing additional directors and forming a compensation committee which will be responsible for assisting the Board in monitoring, reviewing and approving compensation policies and practices of the Company and its subsidiaries and administering the Company's stock option plan.

With regard to the CEO, the compensation committee will be responsible for reviewing and approving corporate goals and objectives relevant to the CEO's compensation, evaluating the CEO's performance in light of those goals and objectives and making recommendations to the Board with respect to the CEO's compensation level based on this evaluation. In consultation with the CEO, the compensation committee will make recommendations to the Board on the framework of executive remuneration and its cost and on specific remuneration packages for each of the directors and officers other than the CEO, including recommendations regarding awards under equity compensation plans.

The Company's compensation philosophy for executive officers is expected to follow three underlying principles:

(a) to provide compensation packages that encourage and motivate performance;

(b) to be competitive with other companies of similar size and scope of operations so as to attract and retain talented executives; and

(c) to align the interests of its executive officers with the long-term interests of the Company and its shareholders through stock related programs.

When determining compensation policies and individual compensation levels for the Company's executive officers, the Company expects to take into consideration a variety of factors, including the overall financial and operating performance of the Company, and the Board's overall assessment of:

(a) each executive officer's individual performance and contribution towards meeting corporate objectives;

(b) each executive officer's level of responsibility,

(c) each executive officer's length of service; and

(d) industry comparables.

In keeping with the above philosophies, the Company expects to adopt a model that will include both base salary or consulting fees and "at-risk" compensation, comprised of participation in the Company's stock option plan, as described below. In addition, the Company may award performance bonuses based on executives meeting short-term or long-term performance milestones.

Base salary or consulting fee levels will reflect the fixed component of pay that compensates executives for fulfilling their roles and responsibilities and assists in the attraction and retention of highly qualified executives. Base amounts will be reviewed annually to ensure they reflect each respective executive's performance and experience in fulfilling his or her role and to ensure executive retention. Currently base salaries and consulting fees are set at below industry standard levels, which is reflective of the Company's lack of monetary resources, and the relative lack of business activity associated with the Company. Monetary compensation will be supplemented with the provision of stock options (see below for description). Salaries and consulting fee levels will be reviewed and revised as the Company grows.

Stock Options

The Company has a 10% rolling stock option plan in place. No options have been granted in the past four fiscal years due to the CTOs being in place; and no stock options remain outstanding as of the date of this document. Stock options are intended to align executive interests with those of shareholders by tying compensation to share performance and to assist in retention through vesting provisions. Grants of stock options will be based on:

(a) the executive's performance;

(b) the executive's level of responsibility within the Company;

(c) the number and exercise price of options previously issued to the executive;

(d) the difference between the executive's salary and that paid by comparable companies; and

(e) the overall aggregate total compensation package provided to the executive.

Options are typically granted on an annual basis in connection with the review of executives' compensation packages. Options may also be granted to executives upon hire or promotion and as special recognition for extraordinary performance.

Director and Named Executive Officer Compensation

The following table (presented in accordance with the Form) sets forth all annual and long term compensation for services paid to or earned by each NEO and director for the two most recently completed financial years ended April 30, 2017, 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 compen-sation ($)	Total compen-sation ($)
Graham Keevil[1] *CEO and Director*	2017 2016	60,000 60,000	nil nil	nil nil	nil nil	nil nil	60,000 60,000
Albert (Rick) Timcke[2] *CFO, Director*	2017 2016	60,000 60,000	nil nil	nil nil	nil nil	nil nil	60,000 60,000

1. Paid or accrued management fees of $60,000 (2016 - $60,000) to Graham Keevil, the CEO of the Company. At April 30, 2017, the Company owed Mr. Keevil $131,250 (2016 - $68,250) recorded in accounts payable. Subsequent to April 30, 2017 Mr. Keevil stepped down as CEO, but remained as a Director.
2. Paid or accrued management fees of $60,000 (2016 - $60,000) to Rick Timcke, a director of the Company. Subsequent to April 30, 2017, Rick Timcke transitioned from a management role to a consulting role. At April 30, 2017, the Company owed Rick Timcke $259,733 (2016 - $163,641) recorded in accounts payable.

Stock Options and Other Compensation Securities

The only compensation plan available to the Company for its NEOs and directors during the financial year ended April 30, 2017 was the incentive stock option plan. During that financial year the Company did not grant any stock options to its directors or NEO for services provided or to be provided, directly or indirectly, to the Company.

During the financial year ended April 30, 2017, no incentive stock options were exercised by any NEO or director. As of April 30, 2017 there were no stock options outstanding (nil as of April 30, 2016).

The only stock option plan or other incentive plan the Company currently has in place is a 10% "rolling" stock option plan (the "Plan"), which authorizes the Board to grant options to directors, officers, employees and consultants to acquire up to 10% of the issued and outstanding common shares of the Company, from time to time. The underlying purpose of the Plan is to attract and motivate the directors, officers, employees and consultants of the Company and to advance the interests of the Company by affording such persons with the opportunity to acquire an equity interest in the Company through rights granted under the Plan.

Material Terms of the Stock Option Plan

The Plan provides that the terms of the options and the option price may be fixed by the Board subject to the price restrictions and other requirements of the CSE. The Plan also provides that no option may be granted to any person except upon the recommendation of the Board, and only directors, officers, employees, consultants and other key personnel of the Company or any subsidiary may receive options. Options granted under the Plan may not be exercisable for a period longer than ten years and the exercise price must be paid in full upon exercise of the option.

The Plan is subject to the additional following restrictions:

(a) the Company shall not grant options to any one person in any 12 month period which could, when exercised, result in the issuance of common shares exceeding 5% of the issued and outstanding common shares of the Company;

(b) if any option expires or otherwise terminates for any reason without having been exercised in full, the number of common shares in respect of which the option expired or terminated shall again be available for the purposes of the Plan;

(c) if an option holder dies, any vested option held by him or her at the date of death will become exercisable by the optionee's lawful personal representatives, heirs or executors for not less than 90 days after the date of death of such optionee and the date of expiration of the term otherwise applicable to such option;

(d) if an option holder ceases to be a director, officer or employed by or provide services to the Company, other than by reason of death, the options granted will expire on the 90th day following the date the option holder ceases to be affiliated with the Company, subject to any regulatory requirements;

(e) all options granted to consultants performing investor relations activities will vest in stages over 12 months with no more than one-quarter of the options vesting in any three month period; and

(f) the Board reserves the right in its absolute discretion to amend, suspend, terminate or discontinue the Plan with respect to all common shares under the Plan in respect of options which have not yet been granted under the Plan, subject to regulatory approval.

The Company has no other form of compensation plan under which equity securities of the Company are authorized for issuance to employees or non-employees in exchange for consideration in the form of goods and services.

Employment, Consulting and Management Agreements

There were no formal agreements or arrangements in place under which compensation was provided during the most recently completed financial year or is payable in respect of services provided to the company that were:

(a) performed by a director or named executive officer, or

(b) performed by any other party but are services typically provided by a director or a named executive officer,

other than that both Graham Keevil and Rick Timcke would be paid or accrued $60,000 of consulting/management fees as consideration for their services rendered to the Company. In particular, there were no agreements or arrangement containing provisions with respect to change of control, severance, termination or constructive dismissal.

Pension disclosure

The Company does not provide any form of pension to any of its directors or Named Executive Officers.