

SCORPION RESOURCES INC.

INFORMATION CIRCULAR

as at October 6, 2016

(except as otherwise indicated)

This Information Circular is furnished in connection with the solicitation of proxies by the management of SCORPION RESOURCES INC. (the “Company”) for use at the annual general meeting (the “Meeting”) of its shareholders to be held on November 10, 2016 at the time and place and for the purposes set forth in the accompanying notice of the Meeting.

In this Information Circular, references to “the Company”, “we” and “our” refer to **SCORPION RESOURCES INC.** “Common Shares” means common shares without par value in the capital of the Company. “Beneficial Shareholders” means shareholders who do not hold Common 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 Beneficial Shareholders of the Common Shares held of record by those intermediaries and we may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

Appointment of Proxyholders

The individuals named in the accompanying form of proxy (the “**Proxy**”) are officers and/or directors of the Company. **If you are a shareholder entitled to vote at the Meeting, you have the right 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.**

Voting by Proxyholder

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:

- (a) each matter or group of matters identified therein for which a choice is not specified, other than the appointment of an auditor and the election of directors,
- (b) any amendment to or variation of any matter identified therein, and
- (c) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the management appointee acting as a proxyholder will vote in favour of each matter identified on the Proxy and, if applicable, for the nominees of management for directors and auditors as identified in the Proxy.

Registered Shareholders

Registered shareholders (“**Registered Shareholders**”) may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered Shareholders electing to submit a proxy may do so by:

- (a) completing, dating and signing the enclosed form of proxy and returning it to the Company’s transfer agent, Computershare Trust Company of Canada, by fax within North America at 1-866-249-7775, outside North America at (416) 263-9524, or by mail to the 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1;
- (b) using a touch-tone phone to transmit voting choices to a toll free number. Registered Shareholders must follow the instructions of the voice response system and refer to the enclosed proxy form for the toll free number, the holder’s account number and the proxy access number; or
- (c) using the internet through the website of the Company’s transfer agent at www.investorvote.com. Registered Shareholders must follow the instructions that appear on the screen and refer to the enclosed proxy form for the holder’s account number and the proxy access number;

in all cases ensuring 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.

Beneficial Shareholders

The following information is of significant importance to shareholders who do not hold Common Shares in their own name. Beneficial Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by Registered Shareholders (those whose names appear on the records of the Company as the registered holders of Common Shares) or as set out in the following disclosure.

If Common Shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those Common Shares will not be registered in the shareholder’s name on the records of the Company. Such Common Shares will more likely be registered under the names of the shareholder’s broker or an agent of that broker (an “**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 Beneficial Shareholders in advance of meetings of shareholders. Every intermediary has its own mailing procedures and provides its own return instructions to clients.

There are two kinds of Beneficial Shareholders - 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 to the issuers of the securities they own knowing who they are (called “**NOBOs**” for Non-Objecting Beneficial Owners).

The Company is taking advantage of the provisions of National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”) that permit it to directly deliver proxy-related materials to its NOBOs. As a result, NOBOs can expect to receive a

scannable Voting Instruction Form (“VIF”) from our transfer agent, Computershare. These VIFs are to be completed and returned to Computershare in the envelope provided or by facsimile. In addition, Computershare provides both telephone voting and internet voting as described on the VIF itself which contain complete instructions. Computershare will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the shares represented by the VIFs they receive.

These securityholder materials are being sent to both Registered Shareholders and Beneficial Shareholders of the securities of the Company. If you are a Beneficial Shareholder, and the Company 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 Company (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 your request for voting instructions.

The Company has not adopted the notice and access procedure described in NI 54-101 and National Instrument 51-102 – *Continuous Disclosure Obligations* to distribute its proxy-related materials to the Registered Shareholders and the Beneficial Shareholders. In addition, the Company has not agreed to pay to distribute the proxy-related materials to the OBOs and unless the intermediaries acting for such OBOs agree to assume the cost of such delivery, OBOs will not receive the proxy-related materials for the Meeting.

Beneficial Shareholders who are OBOs should follow the instructions of their intermediary carefully to ensure that their Common Shares are voted at the Meeting.

The form of proxy supplied to you by your broker will be similar to the proxy provided to Registered Shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote your Common Shares on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. (“**Broadridge**”) in the United States and in Canada. Broadridge mails a VIF in lieu of a proxy provided by the Company. The VIF will name the same persons as the Company’s Proxy to represent your Common Shares at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), other than any of the persons designated in the VIF, to represent your Common Shares at the Meeting and that person may be you. To exercise this right, you should insert the name of the desired representative (which may be yourself) in the blank space provided in the VIF. The completed VIF 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 and the appointment of any shareholder’s representative. If you receive a VIF from Broadridge, the VIF must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have your Common Shares voted or to have an alternate representative duly appointed to attend and to vote your Common Shares at the Meeting.

Notice to Shareholders in the United States

The solicitation of proxies involve securities of an issuer located 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 the Company or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of

Canada. Shareholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure 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 the Company is incorporated under the *Business Corporations Act* (British Columbia), as amended, certain of its directors and its executive officers are residents of Canada and a substantial portion of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign company 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 company and its officers and directors to subject themselves to a judgment by a United States court.

Revocation of Proxies

In addition to revocation in any other manner permitted by law, a Registered Shareholder who has given a proxy may revoke it by:

- (a) executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the Registered Shareholder or the Registered Shareholder's authorized attorney in writing, or, if the shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to Computershare Trust Company of Canada, or
- (b) executing an instrument in writing that is received at the registered office of the Company (at 800-1199 West Hastings Street, Vancouver, BC V6E 3T5,) at any time up to and including the last business day before the day set for the holding of the Meeting or if adjourned meeting, at any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law, or
- (c) personally attending the Meeting and voting the registered shareholder's Common Shares.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

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

No director or executive officer of the Company, or any person who has held such a position since the beginning of the last completed financial year end of the Company, nor any nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors and as may be set out herein. Directors and Named Executive Officers may, however, be interested in the approval of the Company's stock option plan as detailed herein.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The board of directors (the "Board") of the Company has fixed October 6, 2016 as the record date (the "Record Date") for determination of persons entitled to receive notice of the Meeting. Only shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

The Common Shares of the Company are listed for trading on the NEX Exchange (the “NEX”). The authorized capital of the Company consists of an unlimited number of Common Shares. As of October 6, 2016, there were 4,850,000 Common Shares issued and outstanding, each carrying the right to one vote. No group of shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Common Shares.

To the knowledge of the directors and executive officers of the Company, only the following persons 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 the Company as at October 6, 2016:

Shareholder Name⁽¹⁾	Number of Common Shares Held	Percentage of Issued Common Shares
CDS & Co.	2,940,000 ⁽¹⁾	60.62%
Joshua Bleak	500,000 ⁽²⁾	10.3%
Joan Purdy	532,000 ⁽²⁾	10.96%
Roy Fuller	500,000	10.3%

Notes:

(1) The above information was obtained from CDS.

(2) Information obtained from SEDI.

The audited financial statements of the Company for its fiscal year ended March 31, 2016, the report of the auditor and related management discussion and analysis were filed on SEDAR at www.sedar.com on October 6, 2016, and with the securities commissions or similar regulatory authority in Alberta and British Columbia.

VOTES NECESSARY TO PASS RESOLUTIONS

A simple majority of affirmative votes cast at the Meeting is required to pass the resolutions described herein. If there are more nominees for election as directors or appointment of the Company’s auditor 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 declared elected or appointed by acclamation.

ELECTION OF DIRECTORS

The size of the Board of the Company is currently determined at four. Shareholders will therefore be asked to approve an ordinary resolution that the number of directors elected be determined at four.

The term of office of each of the current directors will end at the conclusion of the Meeting. Unless the director’s office is earlier vacated in accordance with the provisions of the Act, each director elected will hold office until the conclusion of the next annual general meeting of the Company, or if no director is then elected, until a successor is elected.

The following table sets out the names of management’s nominees for election as directors, all major offices and positions with the Company and any of its significant affiliates each now holds, the period of time during which each has been a director of the Company and the number of Common Shares of the Company beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at October 6, 2016.

The following table sets out the names of management’s nominees for election as directors, all major offices and positions with the Company and any of its significant affiliates each now holds, the period of time during which each has been a director of the Company and the number of Common Shares of the Company beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at October 6, 2016.

Name Of Nominee; Current Position with the Company and Province or State and Country of Residence	Period as a Director of the Company	Common Shares Beneficially Owned or Controlled⁽¹⁾
Quinn Field-Dyte ⁽²⁾ CEO and Director British Columbia, Canada	Since May 16, 2016	Nil
Anthony Jackson ⁽²⁾⁽⁴⁾ Chief Financial Officer and Director British Columbia, Canada	Since July 20, 2016	Nil
Joshua D. Bleak ⁽²⁾⁽³⁾ Director Arizona, U.S.A.	Since October 19, 2011	500,000
Von Torres ⁽²⁾ Director British Columbia, Canada	Since May 16, 2016	Nil
Konstantin Lichtenwald Director British Columbia, Canada	Since July 29, 2016	Nil

Notes:

- (1) The information as to position and principal business and Common Shares beneficially owned or controlled is not within the knowledge of the management of the Company and has been furnished by the respective nominees.
- (2) Member of the audit committee.
- (3) Mr. Bleak holds options to purchase 166,667 Common Shares of the Company at an exercise price of \$0.10, expiring July 17, 2017.

Occupation, Business or Employment of Director Nominees

The disclosure sets out each nominee’s principal occupation, business or employment within the five preceding years. The information as to principal occupation, business or employment is not within the knowledge of management of the Company and has been furnished by the respective nominees.

Mr. Field-Dyte has over eight years of experience in the financial services industry having served from 1996 to 2004 as an investment adviser and later as a consultant to Raytec Development Corp. From 2004 to 2010, he was involved in the interactive entertainment industry, working at Electronic Arts Inc. (EA Games) and co-founding Embassy Interactive Games before returning to the financial industry in 2010. Mr. Field-Dyte currently sits on the board of multiple publicly traded companies.

Mr. Jackson brings experience in corporate compliance, financial advisory and financial reporting activities to public and private companies with Jackson & Company. Mr. Jackson spent a number of years working at Ernst & Young LLP and obtaining his CA designation before moving onto work as a senior analyst at a boutique investment banking firm. Mr. Jackson holds a bachelor of business administration degree from Simon Fraser University and the professional designation of chartered

professional accountant (CPA and CA), where he is a member of the B.C. and Canadian Institute of Chartered Professional Accountants. Most recently, Mr. Jackson has had extensive experience as a director and officer of numerous publicly traded corporations.

Mr. Bleak is a fourth-generation miner from an Arizona mining family that has developed gold, silver, copper and uranium properties throughout the southwestern U.S. Mr. Bleak is a director of Anfield Resources Inc. (“Anfield”) and he served as Chief Executive Officer of Anfield from August 30, 2012 to February 21, 2013, and served as President of Anfield from December 15, 2010 to August 30, 2012. Mr. Bleak is the former President and CEO of Passport Potash and he serves as President, CEO, Treasurer and a director of Continental Resources Group, (OTCBB: CRGC). Since January 26, 2012, Mr. Bleak has served as a director of American Strategic Minerals Corporation (OTCBB: ASMC) which is engaged in the acquisition and exploration of properties that may contain uranium mineralization. Mr. Bleak was previously President of American Energy Fields, Inc., a U.S. publicly-traded uranium company. Currently he serves as a director for a number of Canadian junior mining exploration companies and is President of North American Environmental Corp., a consulting company specializing in mining project management, permitting, lobbying and land tenure. From February 2007 to September 2008, he served as Manager of NPX Metals, Inc., an exploration and mining company. Since January 2005 he has served as Secretary and a director of Pinal Realty Investments Inc., a real estate development company. Mr. Bleak’s qualification to serve on our Board of Directors is based on his experience in the mining industry in general.

Mr. Torres brings experience in corporate management services to both private and public companies. Most recently, Mr. Torres has worked with numerous public companies in a corporate secretarial role.

Mr. Lichtenwald specializes in providing corporate finance, valuation, taxation, financial reporting, consulting and other accounting services to both small businesses and public commodity resource companies. Mr. Lichtenwald also assists in many aspects of client administration, financing and other activities. Mr. Lichtenwald also worked at Ernst & Young GmbH, Germany, in the assurance department. Mr. Lichtenwald earned his bachelor of business administration degree from the Pforzheim University, Germany, and holds the professional designation of chartered professional accountant (CPA and CGA), where he is a member of chartered professional accountants of British Columbia and Canada. Mr. Lichtenwald has had extensive experience as a controller and chief financial officer of numerous publicly traded and private corporations in several industries.

Cease Trade Orders and Bankruptcy

No proposed director is, as at the date of this Information Circular, or has been, within ten (10) years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company in respect of which the information circular is being prepared) that:

- (a) was subject to a cease trade or similar order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) was subject to a cease trade or similar 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;

No proposed director is, as at the date of this Information Circular, or has been within ten (10) years before the date of this Information Circular, a director or executive officer of any company (including the Company in respect of which the information circular is being prepared) 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.

No proposed director has, within the past ten years, 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.

Penalties and Sanctions

No proposed director of the Company has been subject to 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 has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

APPOINTMENT OF AUDITOR

Dale Matheson Carr-Hilton LaBonte LLP, Chartered Accountants, Suite 1500 – 1140 West Pender Street, Vancouver, British Columbia V6E 4G1 will be nominated at the Meeting for reappointment as auditor of the Company at a remuneration to be fixed by the directors.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

National Instrument 52-110 – *Audit Committees* (“NI 52-110”) requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor, as set forth in the following:

Composition of the Audit Committee

The members of the audit committee are Corey Dias (Chairman), Joshua Bleak and Laara Shaffer. Mr. Dias is the independent member of the audit committee. All members are considered to be financially literate.

Relevant Education and Experience of the Audit Committee

The current members of the audit committee either have university, college level education or extensive business and financial experience. See disclosure under “*Occupation, Business or*

Employment of Nominees”.

Each of the members of the audit committee has:

- an understanding of the accounting principles used by the Company to prepare its financial statements, and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;
- experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company’s financial statements, or experience actively supervising individuals engaged in such activities; and

- an understanding of internal controls and procedures for financial reporting.

Audit Committee Oversight

The audit committee has not made any recommendations to the Board to nominate or compensate any auditor other than Dale Matheson Carr-Hilton LaBonte LLP.

At no time since the commencement of the Company'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.

Reliance on Certain Exemptions

The Company's auditor, Dale Matheson Carr-Hilton LaBonte LLP has not provided any material non-audit services.

At no time since the commencement of the Company's most recently completed financial year has the Company relied on exemptions in relation to "De Minimis Non-audit Services" or any exemption provided by Part 8 of NI 52-110.

Pre-Approval Policies and Procedures

See the Audit Committee Charter for the adoption of specific policies and procedures for the engagement of non-audit services.

Pursuant to the terms of the Audit Committee Charter, the Audit Committee shall pre-approve all non-audit services to be provided to the Company or its subsidiary entities by the Company's external auditor.

External Auditor Service Fees

The audit committee has reviewed the nature and amount of the non-audited services provided by Dale Matheson Carr-Hilton LaBonte LLP to the Company to ensure auditor independence. Fees incurred with Dale Matheson Carr-Hilton LaBonte LLP for audit and non-audit services in the last two fiscal years for audit fees are outlined in the following table:

External Auditor Service Fees

The audit committee has reviewed the nature and amount of the non-audited services provided by Dale Matheson Carr-Hilton LaBonte and Davidson & Company LLP to the Company to ensure auditor independence. Fees incurred for audit and non-audit services in the last two fiscal years for audit fees are outlined in the following table:

Nature of Services	Fees Paid to Auditor, Dale Matheson Carr-Hilton LaBonte in Year Ended March 31, 2016	Fees Paid to Auditor, Dale Matheson Carr-Hilton LaBonte in Year Ended March 31, 2015
Audit Fees ⁽¹⁾	\$5,000	\$6,000
Audit-Related Fees ⁽²⁾	Nil	Nil
Tax Fees ⁽³⁾	Nil	\$750
All Other Fees ⁽⁴⁾	Nil	Nil
Total	\$5,000	\$6,750

Notes:

- (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 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.

Exemption

The Company is relying upon the exemption in section 6.1 of NI 52-110 in respect of the composition of its audit committee and in respect of its reporting obligations under NI 52-110 for the year ended March 31, 2016. This exemption exempts a "venture issuer" from the requirement to have 100% of the members of its audit committee independent, as would otherwise be required by NI 52-110.

CORPORATE GOVERNANCE

General

Corporate governance refers to the policies and structure of the board of directors of a company, whose members are elected by and are accountable to the shareholders of the company. Corporate governance encourages establishing a reasonable degree of independence of the board of directors from executive management and the adoption of policies to ensure the board of directors recognizes the principles of good management. The Board of the Company is committed to sound corporate governance practices, as such practices are both in the interests of shareholders and help to contribute to effective and efficient decision-making.

Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A "material relationship" is a relationship which could, in the view of the Company's Board of Directors, be reasonably expected to interfere with the exercise of a director's independent judgment.

The Board facilitates its independent supervision over management in several ways, including retaining independent consultants where it deems necessary, and by reviewing corporate developments with larger shareholders, analysts and potential industry partners.

The independent members of the Board are, Joshua Bleak and Corey Dias

Directorships

The directors currently serving on boards of other reporting companies (or equivalent) are set out below:

Name of Director	Name of Reporting Issuer	Exchange Listed
Anthony Jackson	Royal Sapphire Corp. Tiller Resources Ltd. 88 Capital Corp. Intact Gold Corp Senator Minerals SVT Capital Corp. Navis Resources Corp.	TSX Venture Exchange TSX Venture Exchange TSX Venture Exchange TSX Venture Exchange TSX Venture Exchange NEX Canadian Securities Exchange
Joshua Bleak	Anfield Resources Inc.	TSX Venture Exchange
Konstantin Lichtenwald	Intact Gold Corp. SVT Capital Corp. 88 Capital Corp Global Hunter Corp.	TSX Venture Exchange TSX Venture Exchange(NEX) TSX Venture Exchange TSX Venture Exchange
Quinn Field-Dyde	Bravura Ventures Corp Revolver Resources Inc. Vantex Resources Ltd	Canadian Securities Exchange TSX Venture Exchange TSX Venture Exchange
Von Torres	Navis Resources Corp. SVT Capital Corp Bravura Ventures Corp.	Canadian Securities Exchange TSX Venture Exchange(NEX) Canadian Securities Exchange

Orientation and Continuing Education

When new directors are appointed, they receive an orientation, commensurate with their previous experience, on the Company's properties and business and on the responsibilities of directors.

Board meetings may also include presentations by the Company's management and employees to give the directors additional insight into the Company's business.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual directors' 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 Company.

Nomination of Directors

The Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of views and experience.

The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole. However, if there is a change in the number of directors required by the Company, this policy will be reviewed.

The Company does have an Advance Notice Policy for the nomination of directors which policy can be viewed at www.sedar.com

Compensation

The Board as a whole determines compensation for the directors and CEO.

Other Board Committees

The Board has no other committees other than the audit committee.

Assessments

The Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and committees.

STATEMENT OF EXECUTIVE COMPENSATION

Named Executive Officer

In this section "Named Executive Officer" (an "NEO") means the Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO") of the Company and each of the three most highly compensated executive officers, other than the CEO and CFO, who were serving as executive officers at March 31, 2016 and whose total compensation was in excess of \$150,000 as well as any additional individuals for whom disclosure would have been provided except that the individual was not serving as an executive officer of the Company at March 31, 2016.

Quinn Field-Dyte, CEO and Laara Shaffer, CFO, are the NEOs of the Company for the purposes of the following disclosure.

Compensation Discussion and Analysis

The overall objective of the Company's compensation strategy is to offer medium-term and long-term compensation components to ensure that the Company has in place programs to attract, retain and develop management of the highest caliber and has in place a process to provide for the orderly succession of management, including receipt on an annual basis of any recommendations of the CEO, if any, in this regard. The Company currently has medium-term and long-term compensation components in place, and intends to further develop these compensation components. The objectives of the Company's compensation policies and procedures are to align the interests of the Company's employees with the interests of the Company's shareholders. Therefore a significant portion of the total compensation is based upon overall corporate performance.

The Company does not have in place a compensation committee or a nominating committee. All tasks related to developing and monitoring the Company's approach to the compensation of officers of the Company and to developing and monitoring the Company's approach to the nomination of directors to the Board are performed by the members of the Board. The compensation of the NEOs and the Company's employees is reviewed, recommended and approved by the independent directors of the Company.

The Company chooses to grant stock options to NEOs to satisfy the long-term compensation component. The Board may consider, on an annual basis, an award of bonuses to key executives and senior management. The amount and award of such bonuses is discretionary, depending on, among other factors, the financial performance of the Company and the position of a participant. The Board considers that the payment of such discretionary annual cash bonuses satisfies the medium term compensation component. In the future, the Board may also consider the grant of options to purchase common shares of the Company with longer future vesting dates to satisfy the long term compensation component.

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

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

Actions, Decisions or Policies Made After December 31, 2013

Option-based Awards

The Company adopted a Share Option Plan dated for reference February 27, 2012 (the "Plan"), subject to shareholder and Exchange approval. The Plan complies with the requirements under Exchange

policies. Under the Plan, a maximum of 10% of the issued and outstanding Common Shares of the Company are to be reserved at any time for issuance on the exercise of stock options. As the number of Common Shares reserved for issuance under the Plan increases with the issue of additional Common Shares by the Company, the Plan is considered to be a “rolling” share option plan.

STATEMENT OF EXECUTIVE COMPENSATION

Named Executive Officer

In this section “Named Executive Officer” (an “**NEO**”) means the Chief Executive Officer (“**CEO**”) and Chief Financial Officer (“**CFO**”) of the Company and each of the three most highly compensated executive officers, other than the CEO and CFO, who were serving as executive officers at the end of the most recently completed financial year and whose total compensation was in excess of \$150,000 as well as any additional individuals for whom disclosure would have been provided except that the individual was not serving as an executive officer of the Company at the end of the most recently completed financial year.

John Eckersley, President and CEO and Laara Shaffer, CFO and Corporate Secretary, are each a NEO of the Company for the purposes of the following disclosure.

Compensation Discussion and Analysis

The overall objective of the Company’s compensation strategy is to offer medium-term and long-term compensation components to ensure that the Company has in place programs to attract, retain and develop management of the highest calibre and has in place a process to provide for the orderly succession of management, including receipt on an annual basis of any recommendations of the chief executive officer, if any, in this regard. The objectives of the Company’s compensation policies and procedures are to align the interests of the Company’s employees with the interests of the Company’s shareholders. Therefore a significant portion of the total compensation is based upon overall corporate performance.

The Company does not have in place a compensation committee or a nominating committee. All tasks related to developing and monitoring the Company’s approach to the compensation of officers of the Company and to developing and monitoring the Company’s approach to the nomination of directors to the Board are performed by the members of the Board. The compensation of the NEOs and the Company’s employees is reviewed, recommended and approved by the independent directors of the Company.

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

The Company has not adopted a policy restricting its executive officers or directors from purchasing financial instruments that are designated to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by its executive officers or directors.

To the knowledge of the Company, none of the executive officers or directors has purchased such financial instruments.

Philosophy and Objectives

The compensation program for the senior management of the Company is designed to ensure that the level and form of compensation achieves certain objectives, including:

- attracting and retaining talented, qualified and effective executives;
- motivating the short and long-term performance of these executives; and
- better aligning their interests with those of the Company's shareholders.

In compensating its senior management, the Company has employed a combination of base salary and equity participation through its stock option plan.

Base Salary

In the Board's view, paying base salaries competitive in the markets in which the Company operates is a first step to attracting and retaining talented, qualified and effective executives. Competitive salary information on comparable companies within the industry is compiled from a variety of sources, including surveys conducted by independent consultants and national and international publications.

Bonus Incentive Compensation

The Company's objective is to achieve certain strategic objectives and milestones. The Board will consider executive bonus compensation dependent upon the Company meeting those strategic objectives and milestones and sufficient cash resources being available for the granting of bonuses. The Board approves executive bonus compensation dependent upon compensation levels based on recommendations of the CEO. Such recommendations are generally based on information provided by issuers that are similar in size and scope to the Company's operations.

Equity Participation

The Company believes that encouraging its executives and employees to become shareholders is the best way of aligning their interests with those of its shareholders. Equity participation is accomplished through the Company's stock option plan. Stock options are granted to executives and employees taking into account a number of factors, including the amount and term of options previously granted, base salary and bonuses and competitive factors. The amounts and terms of options granted are determined by the Board. The Board continues to review and redesign the overall compensation plan for senior management so as to continue to address the objectives identified above.

Actions, Decisions or Policies Made After March 31, 2016

Given the evolving nature of the Company's business, the Board continues to review and redesign the overall compensation plan for senior management so as to continue to address the objectives identified above.

Option-based awards

In accordance with the NEX Exchange (the “Exchange”), the directors of the Company have adopted a Share Option Plan dated for reference August 21, 2015 (the “New Plan”), subject to shareholder and Exchange approval. The New Plan complies with the requirements of Exchange issuers. Under the New Plan, a maximum of 10% of the issued and outstanding shares of the Company are to be reserved at any time for issuance on the exercise of stock options. As the number of shares reserved for issuance under the New Plan increases with the issue of additional shares by the Company, the New Plan is considered to be a “rolling” stock option plan.

Summary Compensation Table

Particulars of compensation paid to each NEO during the two most recently completed financial years ended March 31, 2016 and March 31, 2015 is set out in the summary compensation table below and expressed in Canadian dollars, unless otherwise noted.

Name and Position Principal	Year ⁽¹⁾	Salary ⁽²⁾ (\$)	Share-based Awards (\$)	Option-based Awards (\$)	Non-equity Incentive Plan Compensation		Pension Value (\$)	All Other Compensation (\$)	Total Compensation (\$)
					Annual Incentive Plans (\$)	Long-term Incentive Plans (\$)			
Anthony Jackson CEO and Director	2016	Nil	Nil	Nil	Nil	Nil	Nil	16,537.50	Nil
	2015	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Quinn Field-Dyde CFO and Director	2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2015	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) The Company’s most recent completed financial year was March 31, 2016.
- (2) Includes the dollar value of cash and non-cash base, if any, salary earned during a financial year covered.

Outstanding Share-based Awards and Option-based Awards

The following table sets forth the share-based awards and option-based awards outstanding as of March 31, 2016, for each NEO:

Name	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date (M/D/Y)	Value of Unexercised in-the-money options (\$)(1)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
Anthony Jackson	Nil	N/A	N/A	Nil	N/A	N/A	N/A
Quinn Field-Dyde	Nil	N/A	N/A	Nil	N/A	N/A	N/A

Notes: This amount is calculated based on the difference between the market value of the securities underlying

the options at the end of March 31, 2014, which was \$0.09, and the exercise or base price of the option.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets out the value vested or earned under incentive plans during the year ended March 31, 2016, for each NEO:

Name	Option-based awards – Value vested during the year (\$)	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Anthony Jackson	Nil	Nil	Nil
Quinn Field-Dyde	Nil	Nil	Nil

For more information about option-based awards, see “Particular of Matters to be Acted Upon – New Share Option Plan”.

Pension Plan Benefits

The Company does not have a pension plan that provides for payments or benefits to the NEOs at, following, or in connection with retirement.

Termination and Change of Control Benefits

The Company has no contract, agreement, plan or arrangement that provides for payments to an NEO, at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change of control of the Company or a change in the NEO’s responsibilities.

Director Summary Compensation Table

The following table sets forth the details of compensation provided to the directors of the Company who are not NEOs during the Company’s most recently completed financial year of March 31, 2016:

Name	Fees Earned (\$)	Share-based Awards (\$)	Option-based Awards (\$) ⁽¹⁾	Non-Equity Incentive Plan Compensation (\$)	Pension Value (\$)	All Other Compensation (\$)	Total (\$)
Joshua Bleak	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Konstantin Lichtenwald	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Von Torres	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

(1) The value of the option-based award was determined using the Black-Scholes option-pricing model.

Outstanding Share-based Awards and Option-based Awards

The following table sets forth the incentive plan awards granted to the directors of the Company who are not NEOs during the Company’s most recently completed financial year:

Name	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date (M/D/Y)	Value of unexercised in-the-money options (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
Joshua Bleak	Nil	Nil	Nil	Nil	N/A	N/A	N/A
Konstantin Lichtenwald	Nil	Nil	Nil	Nil	N/A	N/A	N/A
Von Torres	Nil	Nil	Nil	Nil	N/A	N/A	N/A

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets out the value vested or earned under incentive plans during the year ended March 31, 2016, for each director:

Name	Option-based awards – Value vested during the year (\$)	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Joshua Bleak	Nil	Nil	Nil
Anthony Jackson	Nil	Nil	Nil
Quinn Field-Dyte	Nil	Nil	Nil
Konstantin Lichtenwald	Nil	Nil	Nil
Von Torres	Nil	Nil	Nil

For more information about option-based awards, see *“Particular of Matters to be Acted Upon – New Share Option Plan”*.

Pension Plan Benefits

The Company does not have a pension plan that provides for payments or benefits to the non-executive directors at, following, or in connection with retirement.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth details of the Company's compensation plans under which equity securities of the Company are authorized at the end of the Company's most recently completed financial year:

Plan Category	Number of securities to be issued upon exercise of outstanding options	Weighted-average exercise price of outstanding options	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by security holders – the existing Plan	600,000 ⁽¹⁾	\$0.10	10,000
Equity compensation plans not approved by security holders	Nil	Nil	Nil
Total	600,000 ⁽¹⁾	\$0.10	10,000

Note: Total consists of 600,000 Common Shares issuable on exercise of outstanding stock options as at March 31, 2015 to directors and officers expiring September 7, 2017. With the move to the NEX board, 1,250,000 escrowed shares were returned to treasury and the Company has provided an undertaking to the Exchange that at this point in time only 485,000 options would be available for exercise under the 10% rolling stock option plan.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No directors, proposed nominees for election as directors, executive officers or their respective associates or affiliates, or other management of the Company were indebted to the Company as of the end of the most recently completed financial year or as at the date hereof.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

This Information Circular, including the disclosure below, briefly describes (and, where practicable, states the approximate amount) of any material interest, direct or indirect, of any informed person of the Company, any proposed director of the Company, or any associate or affiliate of any informed person or proposed director, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

For the period ended March 31, 2015, the Company did not issue any stock-based compensation (2013-\$45,352) to directors and officers of the Company as an incentive to improve performance and in an attempt to preserve cash for the Company.

MANAGEMENT CONTRACTS

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

A copy of the Company's Plan is available for review at the office of the Company at Suite 800-1199 West Hastings Street, Vancouver, BC V6E 3T5 or at Gowlings, the registered offices of the Company, at

Suite 2300, 550 Burrard Street, Vancouver, B.C. V6C 2B5 during normal business hours up to and including the date of the Meeting. For more information regarding the Plan, see “*Particular of Matters to be Acted Upon – Share Option Plan*”.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No directors, proposed nominees for election as directors, executive officers or their respective associates or affiliates, or other management of the Company were indebted to the Company as of the end of the most recently completed financial year or as at the date hereof.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

This Information Circular briefly describes (and, where practicable, states the approximate amount) of any material interest, direct or indirect, of any informed person of the Company, any proposed director of the Company, or any associate or affiliate of any informed person or proposed director, in any transaction since the commencement of the Company’s most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

As at March 31, 2016, the Company did not owe any funds to related parties.

MANAGEMENT CONTRACTS

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

PARTICULARS OF MATTERS TO BE ACTED UPON

A. SHARE OPTION PLAN

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 pursuant to the Plan dated for reference October 6, 2016. The Plan is administered by the CFO of the Company. The Plan provides that options will be issued to directors, officers, employees or consultants of the Company or a subsidiary of the Company. The Plan also provides that the number of Common Shares issuable under the Plan, together with all of the Company’s other previously established or proposed share compensation arrangements, may not exceed 10% of the total number of issued and outstanding Common Shares. Pursuant to the Plan all options expire on a date not later than 10 years after the date of grant of an option. As at March 31, 2016, there were options outstanding to purchase an aggregate of 6,000,000 Common Shares in the Company.

Under Exchange policies, the continuation of the Plan requires annual shareholder approval at each annual meeting of the Company by ordinary resolution. The Company is of the view that the Plan provides the Company with the flexibility to attract and maintain the services of executives, employees and other service providers in competition with other companies in the industry.

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

- (a) all options granted under the Plan are non-assignable, non-transferable and exercisable except in the case of a death of an Optionee, the Optionee ceases to be an employed or provide services to the Company, or an Optionee is dismissed from employment or service for cause;
- (b) for stock options granted to employees or service providers (inclusive of management company employees), the Company must ensure that the proposed Optionee is a bona fide employee or service provider (inclusive of management company employees), as the case may be, of the Company or any subsidiary;
- (c) an option granted to any Optionee will expire 90 days (or such other time as shall be determined by the Board as at the date of grant or agreed to by the Board and the Optionee at any times prior to the expiry of the Option) after the date the Optionee ceases to be employed by or provide services to the Company, but only to the extent that such option has vested at the date the Optionee ceased to be so employed by or to provide services to the Company;
- (d) the minimum exercise price of an option granted under the Plan must not be less than the Discounted Market Price (as defined in the policies of the Exchange);
- (e) no Optionee can be granted an option or options to purchase more than 5% of the outstanding listed shares of the Company in any one year period unless the Company has received disinterested approval to the grant of the options;
- (f) no more than 2% of the issued shares of the Company may be granted to any one consultant in any 12-month period;
- (g) no more than an aggregate of 2% of the issued shares of the Company may be granted to all employees conducting investor relations activities in any 12 month period;
- (h) in the case of any Optionee's death, the Optionee's heirs or administrators can exercise any part of the outstanding option for up to one year from the Optionee's death;
- (i) options issued to consultants performing investor relations activities must vest in stages over 12 months with no more than one-quarter of the options vesting in
- (j) any three month period or such longer vesting period as the Board may determine;
- (j) the Company must obtain disinterested shareholder approval of any decrease in the exercise price of stock options previously granted to insiders;
- (k) the exercise price of any incentive stock option must be paid by a certified cheque, wire transfer or bank draft;
- (l) the Company must obtain disinterested shareholder approval for share options if the Plan, together with all of the Company's previously established and outstanding option plans or grants, results, at any time in, the number of shares reserved for issuance under

stock options granted to insiders exceeding 10% of the issued shares, the grant to insiders, within a 12-month period, of a number of options exceeding 10% of the issued shares or the issuance to any one Optionee, within a 12-month period, of a number of shares exceeding 5% of the issued shares, of the Company; and

- (m) options granted under any existing plan will be deemed to have been granted under the Plan and will be subject to the terms and conditions of the Plan.

Shareholder Approval

At the Meeting, shareholders will be asked to vote on the following ordinary resolution:

“RESOLVED that the Company’s share option plan dated for reference October 6, 2016, be ratified and approved until the next annual general meeting of the Company.”

The Board of Directors recommends that shareholders vote in favour of the continuation of the Plan.

An ordinary resolution is a resolution passed by the shareholders of the Company at a general meeting by a simple majority of the votes cast in person or by proxy.

A copy of the Plan will be available for inspection at the Meeting. A shareholder may also obtain a copy of the Plan by contacting the Company at Telephone No.: (604) 283-1722 or fax number (888) 241-5996.

ADDITIONAL INFORMATION

Additional information relating to the Company is filed on SEDAR at www.sedar.com and upon request from the Company at phone number (604) 283-1722 or fax number (888) 241-5996. Copies of documents will be provided free of charge to security holders of the Company. The Company may require the payment of a reasonable charge from any person or company who is not a security holder of the Company, who requests a copy of any such document. The Company’s financial information is provided in the Company’s audited consolidated financial statements and related management discussion and analysis for its most recently completed financial year and may be viewed on the SEDAR website at the location noted above.

OTHER MATTERS

The Board is not aware of any other matters which it anticipates will come before the Meeting as of the date of mailing of this Information Circular.

The contents of this Information Circular and its distribution to shareholders have been approved by the Board of the Company.

DATED at Vancouver, British Columbia, effective August 21, 2015.

BY ORDER OF THE BOARD

“John Eckersley”

John Eckersley

Chief Executive Officer