



#318 – 1199 West Pender Street  
Vancouver, BC Canada, V6E 2R1  
Phone: 604-221-8936  
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**MANAGEMENT INFORMATION CIRCULAR**

**AND**

**NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**OF**

**SUPER NOVA PETROLEUM CORP.**

**TO BE HELD ON MARCH 27, 2018**

**Dated: February 20, 2018**



#318 – 1199 West Pender Street  
Vancouver, BC V6E 2R1  
Phone: 604-221-8936  
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## SUPER NOVA PETROLEUM CORP.

### NOTICE OF ANNUAL GENERAL MEETING TO BE HELD ON MARCH 27, 2018

#### TO THE SHAREHOLDERS:

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (the "**Meeting**") of the shareholders of Super Nova Petroleum Corp. (the "**Corporation**") will be held at the offices of the Corporation at #318 – 1199 West Pender Street, Vancouver, British Columbia on March 27, 2018, at 11:00 a.m. (Vancouver time), for the following purposes:

1. To receive and consider the comparative financial statements of the Corporation for the financial year ended May 31, 2017, together with the report of the auditor thereon;
2. To set the number of directors at four (4);
3. To elect directors for the ensuing year;
4. To appoint Dale Matheson Carr-Hilton LaBonte LLP, Chartered Accountants of Vancouver, British Columbia, as the Corporation's auditor for the ensuing year and to authorize the board of directors to fix the auditor's remuneration; and
5. To transact any other business which may properly come before the Meeting.

The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this Notice of Meeting.

The Board of Directors (the "**Board**") of the Corporation has fixed February 20, 2018 as the record date for the determination of shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the accompanying Information Circular.

If you are a registered shareholder of the Corporation and unable to attend the Meeting in person, please complete, date and sign the accompanying form of proxy and deposit it with the Corporation's transfer agent, AST Trust Company (Canada) at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time and date of the Meeting or any adjournment or postponement thereof.

If you are a non-registered shareholder of the Corporation and received this Notice of Meeting and accompanying materials through a broker, a financial institution, a participant, a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan or other similar self-administered savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your securities on your behalf (each, an "**Intermediary**"), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

#### BY ORDER OF THE BOARD

/s/ "Wolf Wiese"  
Wolf Wiese  
Chief Executive Officer and Director

## **MANAGEMENT INFORMATION CIRCULAR**

(as at February 20, 2018)

### **MANAGEMENT SOLICITATION OF PROXIES**

This Information Circular (the "**Circular**") is furnished in connection with the solicitation of proxies by management of **SUPER NOVA PETROLEUM CORP.** (the "**Corporation**") for use at the Annual General Meeting of shareholders of the Corporation (the "**Meeting**") to be held in the Boardroom at Suite 318 - 1199 West Pender Street, Vancouver, British Columbia V6E 2R1 on Tuesday, March 27, 2018 at 11:00 a.m. PST for the purposes set forth in the Notice of Annual General Meeting of Shareholders (the "**Notice**") accompanying this Circular.

The solicitation of proxies will be primarily by mail. Proxies may also be solicited personally by directors, officers and regular employees of the Corporation. The cost of solicitation of proxies will be borne by the Corporation.

### **APPOINTMENT AND REVOCATION OF PROXIES**

The persons named in the accompanying form of proxy (the "**Proxy**") are officers of the Corporation. **A registered shareholder has the right to appoint a person (who need not be a shareholder) other than the persons named as the proxy of the shareholder and may exercise this right either by inserting that person's name in the blank space provided in the Proxy and striking out the other names or by completing another proper form of proxy.** To be effective, Proxies must be deposited at the office of the Corporation's registrar and transfer agent, AST Trust Company (Canada), P.O. Box 721, Agincourt, Ontario, M1S 0A1, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time of the Meeting or adjournment thereof.

Proxies given by registered shareholders for use at the Meeting may be revoked at any time before their use. In addition to revocation in any other manner permitted by law, a Proxy may be revoked by depositing an instrument in writing signed by the registered shareholder, or by the registered shareholder's attorney duly authorized in writing, at the registered office of the Corporation, Suite 318 - 1199 West Pender Street, Vancouver, British Columbia V6E 2R1 on or before the last business day preceding the day of the Meeting, or any adjournment thereof, or with the chair of the Meeting on the day of the Meeting, or any adjournment thereof.

### **BENEFICIAL SHAREHOLDERS**

**The information set forth in this section is of significant importance to many shareholders, as many shareholders do not hold their Shares (as defined herein) in their own name.** Shareholders holding their Shares through banks, trust companies, securities dealers or brokers, trustees or administrators of RRSPs, RRIFs, RESPs and similar plans or other persons (any one of which is herein referred to as an "**Intermediary**") or otherwise not in their own name (such shareholders herein referred to as "**Beneficial Shareholders**") should note that only proxies deposited by shareholders appearing on the records maintained by the Corporation's transfer agent as registered shareholders will be recognized and allowed to vote at the Meeting. If a shareholder's Shares are listed in an account statement provided to the shareholder by a broker, in all likelihood those Shares are **not** registered in the shareholder's name and that shareholder is a Beneficial Shareholder. Such Shares are most likely registered in the name of the shareholder's broker or an agent of that broker. In Canada the vast majority of such Shares are registered under the name of CDS & Co., the registration name for The Canadian Depository for Securities, which acts as nominee for many Canadian brokerage firms. Shares held by brokers (or their agents or nominees) on behalf of a broker's client can only be voted at the Meeting at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting Shares for the broker's clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate party well in advance of the Meeting.**

Regulatory policies require Intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholder meetings. Beneficial Shareholders have the option of not objecting to their Intermediary disclosing certain ownership information about themselves to the Corporation (such

Beneficial Shareholders are designated as non-objecting beneficial owners, or "**NOBOs**") or objecting to their Intermediary disclosing ownership information about themselves to the Corporation (such Beneficial Shareholders are designated as objecting beneficial owners, or "**OBOs**").

In accordance with the requirements of National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer*, the Corporation has elected to send the notice of meeting, this Information Circular and a request for voting instructions (a "**VIF**"), instead of a proxy (the notice of Meeting, Information Circular and VIF or proxy are collectively referred to as the "**Meeting Materials**") indirectly through Intermediaries to the NOBOs and OBOs. The management of the Corporation does not intend to pay for Intermediaries to forward the Meeting Materials to OBOs. OBOs will not receive the Meeting Materials unless their Intermediaries assume the cost of delivery.

Meeting Materials sent to Beneficial Shareholders are accompanied by a VIF, instead of a proxy. By returning the VIF in accordance with the instructions noted on it, a Beneficial Shareholder is able to instruct the Intermediary (or other registered shareholder) how to vote the Beneficial Shareholder's Shares on the Beneficial Shareholder's behalf. For this to occur, it is important that the VIF be completed and returned in accordance with the specific instructions noted on the VIF.

The majority of Intermediaries now delegate responsibility for obtaining instructions from Beneficial Shareholders to Broadridge Investor Communication Solutions ("**Broadridge**") in Canada. Broadridge typically prepares a machine-readable VIF, mails these VIFs to Beneficial Shareholders and asks Beneficial Shareholders to return the VIFs to Broadridge, usually by way of mail, the Internet or telephone. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Shares to be represented at the Meeting by proxies for which Broadridge has solicited voting instructions. A Beneficial Shareholder who receives a Broadridge VIF cannot use that form to vote Shares directly at the Meeting. The VIF must be returned to Broadridge (or instructions respecting the voting of Shares must otherwise be communicated to Broadridge) well in advance of the Meeting in order to have the Shares voted. If you have any questions respecting the voting of Shares held through an Intermediary, please contact that Intermediary for assistance.

The purpose of this procedure is to permit Beneficial Shareholders to direct the voting of the Shares which they beneficially own. **A Beneficial Shareholder receiving a VIF cannot use that form to vote Shares directly at the Meeting – Beneficial Shareholders should carefully follow the instructions set out in the VIF including those regarding when and where the VIF is to be delivered.** Should a Beneficial Shareholder who receives a VIF wish to attend the Meeting or have someone else attend on their behalf, the Beneficial Shareholder may request a legal proxy as set forth in the VIF, which will grant the Beneficial Shareholder or their nominee the right to attend and vote at the Meeting.

All references to shareholders in this Information Circular and the accompanying instrument of proxy and notice of Meeting are to registered shareholders unless specifically stated otherwise.

## **VOTING AND DISCRETION OF PROXIES**

The common shares (the "**Shares**") of the Corporation represented by the Proxies solicited by management of the Corporation pursuant to this Circular will be voted or withheld from voting in accordance with the directions contained therein. **If no directions are given, the Shares will be voted FOR the fixing of the number of directors at four (4), FOR the election of management's nominees as directors of the Corporation and FOR the appointment of management's nominee as auditors of the Corporation and authorizing the directors to fix their remuneration. The Proxy confers discretionary authority on the persons named therein in respect of amendments or variations to the matters referred to in the Notice and in respect of other matters that may properly come before the Meeting, or any adjournment thereof.**

As at the date of this Circular, management knows of no such amendments or variations or other matters that may properly come before the Meeting but, if any such amendments, variations or other matters are properly brought before the Meeting, the persons named in the Proxies will vote thereon in accordance with their best judgment.

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

Except as disclosed herein, the Corporation is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of each of the following persons in any matter to be acted upon at the Meeting other than the election of directors or the appointment of auditors:

- (a) each person who has been a director or executive officer of the Corporation at any time since the beginning of the Corporation's last financial year;
- (b) each proposed nominee for election as a director of the Corporation; and

each associate or affiliate of any of the foregoing.

## VOTING SECURITIES, RECORD DATE AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The authorized capital of the Corporation consists of an unlimited number of Shares without par value. As at the date of this Circular 5,813,707 Shares are issued and outstanding. Each common share of the Corporation carries the right to one vote, and all Shares may be voted at the Meeting.

The record date for the determination of shareholders entitled to receive notice of and vote at the Meeting has been fixed as February 20, 2018. Except as may be otherwise indicated herein and in the Notice, the affirmative vote of a majority of the votes cast at the Meeting is required for approval of each matter set forth in this Circular.

To the knowledge of the directors and senior officers of the Corporation, there are no persons or companies who beneficially own, or control or direct, directly or indirectly, Shares carrying 10% or more of the voting rights attached to all outstanding Shares of the Corporation other than as follows:

Name of Shareholder	Number of Shares	Percentage of Issued & Outstanding
CDS & Co. <sup>(1)</sup>	4,223,106	72.64% <sup>(2)</sup>

<sup>(1)</sup> The 4,223,106 Shares are owned of record only and CDS & Co. does not own the Shares beneficially. Beneficial ownership of these Shares is not known to the Corporation.

<sup>(2)</sup> Based on 5,813,707 Shares issued and outstanding as at the date of this Circular.

## ELECTION OF DIRECTORS

The board of directors ("**Board**") of the Corporation are elected annually and hold office until the next annual general meeting of the shareholders or until their successors are elected. The management of the Corporation proposes to nominate the persons listed below (the "**Proposed Nominees**") for election as directors of the Corporation to serve until their successors are elected or appointed. In the absence of instructions to the contrary, proxies given pursuant to the solicitation by the management of the Corporation will be voted for the Proposed Nominees in this Circular.

THE MANAGEMENT DOES NOT CONTEMPLATE THAT ANY OF THE NOMINEES WILL BE UNABLE TO SERVE AS A DIRECTOR. IN THE EVENT THAT, PRIOR TO THE MEETING, ANY VACANCIES OCCUR IN THE SLATE OF NOMINEES HEREIN LISTED, IT IS INTENDED THAT DISCRETIONARY AUTHORITY SHALL BE EXERCISED BY MANAGEMENT TO VOTE THE PROXY FOR THE ELECTION OF ANY OTHER PERSON OR PERSONS AS DIRECTORS.

The following table sets out the names of the Proposed Nominees for election as a director, the province or state and country in which ordinarily resident, the period or periods during which each has served as a director, positions held in the Corporation, their present principal occupations and number of shares of the Corporation or shares of any of its subsidiaries beneficially owned by each, or controlled or directed, directly or indirectly as at the date hereof.

Name, Position(s) with the Corporation, and Province/State and Country of Residence	Principal Occupation and, IF NOT at Present an ELECTED Director, Occupation During the Past Five Years	Period From Which Nominee Has Been Director	Number of Shares Beneficially Owned <sup>(2)</sup>
<b>WOLF WIESE</b> <sup>(1)</sup> CEO & Director British Columbia, Canada	Mr. Wiese served as President and CEO of the Corporation since its amalgamation with 0922519 B.C. Ltd in October 2012. Mr. Wiese resigned as CEO on January 15, 2014 and as President on July 17, 2014, but resumed his position as CEO on July 2, 2014. Mr. Wiese has spent the past 16 years in the mining exploration business, primarily as a consultant to public companies.	October 2, 2012	681,205 <sup>(3)</sup>
<b>STEFAN BENDER</b> <sup>(1)</sup> Director Frankfurt am Main Area, Germany	Mr. Bender is chief editor of the German information service "The Mining Scout". Mr. Bender has 15 years of experience assisting resource sector companies raise awareness and funds, by virtue of his contacts in the German resource investment community of private and institutional investors.	December 21, 2015	Nil
<b>DIETER BENZ</b> <sup>(1)</sup> Director Mainz, Germany	Dr. Dieter Benz received his Ph.D. in engineering at the Technical University of Chemnitz, Germany in 1984. He has founded two companies through which he provides consulting services to the high technology and software development industry, with an emphasis on management, 3D measurements and sensor development.	November 21, 2014	Nil
<b>KONSTANTIN LICHTENWALD</b> Director British Columbia, Canada	Mr. Lichtenwald provides corporate finance, valuation, taxation, financial reporting, consulting and other accounting services to small businesses and public resource companies. Mr. Lichtenwald holds the professional designation of Chartered Professional Accountant (CPA, CGA) and Chartered Certified Accountant (ACCA), where he is a member of Chartered Professional Accountants of B.C. and Canada as well as a member of the Association of Chartered Certified Accountants of United Kingdom. Mr. Lichtenwald has had extensive experience as a controller and CFO of numerous publicly traded and private corporations in several industries.	October 10, 2017	Nil

(1) Member of the audit committee (the "**Audit Committee**") of the Corporation.

(2) Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, as at February 20, 2018, based upon information furnished to the Corporation by individual Directors. Unless otherwise indicated, such Shares are held directly.

(3) All 681,205 Shares of the Corporation are owned by Quorum Capital Corp., a private company owned by Mr. Wiese.

### Corporate Cease Trade Orders, Bankruptcies, Penalties or Sanctions

No proposed director:

- (a) is, as at the date of the Circular, or has been, within 10 years before the date of the Circular, a director, chief executive officer ("**CEO**") or chief financial officer ("**CFO**") of any company (including the Corporation) that:
  - (i) was the subject, while the proposed director was acting in the capacity as director, CEO or CFO of such company, of a cease trade or similar 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; or
  - (ii) was subject to a cease trade or similar 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, that was issued after the proposed director ceased to be a director, CEO or CFO but which resulted from an event that occurred while the proposed director was acting in the capacity as director, CEO or CFO of such company; or
- (b) is, as at the date of this Circular, or has been within 10 years before the date of the 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

- (c) has, within the 10 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, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director; or
- (d) 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
- (e) has been subject to any penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

## STATEMENT OF EXECUTIVE COMPENSATION

### General

For the purpose of this Information Circular:

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

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

- (a) each individual who served as CEO of the Corporation, or who performed functions similar to a CEO, during any part of the most recently completed financial year,
- (b) each individual who served as CFO of the Corporation, or who performed functions similar to a CFO, during any part of the most recently completed financial year,
- (c) the most highly compensated executive officer of the Corporation or any of its subsidiaries other than individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V, for that financial year, and
- (d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Corporation or its subsidiaries, nor acting in a similar capacity, at the end of that financial year.

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

The following table sets out details of all payments, grants, awards, gifts and benefits paid or awarded to each director and NEO in two most recently completed financial years ended May 31, 2017:

Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Wolf Wiese CEO and Director	2017	60,000 <sup>(1)</sup>	0	0	0	0	60,000
	2016	60,000 <sup>(1)</sup>	0	0	0	0	60,000
Ke Feng (Andrea) Yuan <sup>(2)</sup> CFO	2017	0	0	0	0	0	0
	2016	20,000 <sup>(3)</sup>	0	0	0	0	20,000
Stefan Bender Director	2017	0	0	0	0	0	0
	2016	0	0	0	0	0	0
Dieter Benz Director	2017	0	0	0	0	0	0
	2016	0	0	0	0	0	0
Konstantin Lichtenwald Director	2017	0	0	0	0	0	0
	2016	0	0	0	0	0	0

(1) This amount was paid to Quorum Capital Corp. ("**QCC**"), a private company wholly-owned by Mr. Wiese.

(2) Ke Feng (Andrea) Yuan was appointed CFO on December 1, 2015.

(3) This amount was paid to Black Dragon Financial Consulting Services Inc. ("**Black Dragon**"), a company wholly-owned by Ms. Yuan.

### Stock Options and Other Compensation Securities

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

Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and % of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Wolf Wiese CEO & Director	Stock Options <sup>(1)</sup>	62,500 <sup>(4)</sup> (1.08%)	February 7, 2014	\$0.70	Nil	Nil	February 7, 2019
	Special Warrants <sup>(2)</sup>	2,550,000 <sup>(5)</sup> (43.86%)	October 11, 2016	\$0.075	Nil	Nil	October 11, 2018
	Special Warrants <sup>(3)</sup>	703,204 <sup>(6)</sup> (12.10%)	July 19, 2017	\$0.10	Nil	Nil	July 19, 2019
Ke Feng (Andrea) Yuan CFO	Stock Options	0 <sup>(7)</sup>	N/A	N/A	N/A	N/A	N/A
	Special Warrants	525,000 <sup>(8)</sup> (9.03%)	October 11, 2016	\$0.075	Nil	Nil	October 11, 2018
Stefan Bender <sup>(9)</sup> Director	Stock Options	0	N/A	N/A	N/A	N/A	N/A
Dieter Benz <sup>(10)</sup> Director	Stock Options	0	N/A	N/A	N/A	N/A	N/A
Konstantin Lichtenwald <sup>(11)</sup> Director	Stock Options	0	N/A	N/A	N/A	N/A	N/A

(1) Each stock option entitles the holder to one Common Share upon exercise or release. For further information, see "Stock Option Plans and Other Incentive Plans" below.

(2) The Special Warrants were issued at a deemed value of \$0.05 per Special Warrant. Each Special Warrant shall automatically convert on the earlier of i) the second anniversary of the date of the issuance of Special Warrant, and ii) the closing of a significant transaction involving the Corporation. At the conversion, each Special Warrant shall convert into a share unit (a "**Unit**") of the Corporation. Each Unit consists of one common share and one share purchase warrant (a "**Warrant**"). Each Warrant is exercisable into a common share of the Corporation at \$0.075 per share for a period of two years from conversion.

(3) The Special Warrants were issued at a deemed value of \$0.075 per Special Warrant. Each Special Warrant shall automatically convert on the earlier of i) the second anniversary of the date of the issuance of Special Warrant, and ii) the closing of a significant transaction involving the Corporation. At the conversion, each Special Warrant shall convert into a share Unit of the Corporation. Each Unit consists of one common share and one Warrant. Each Warrant is exercisable into a common share of the Corporation at \$0.10 per share for a period of two years from conversion.

(4) Stock Options issued to QCC as at February 20, 2018. Percentage of class is based on 5,813,707 Shares are outstanding as at February 20, 2018 on a non-diluted basis.



- (5) Special Warrants issued to QCC in settlement of a debt in the amount of \$127,500 owing to QCC. Percentage of class is based on 5,813,707 Shares are outstanding as at February 20, 2018 on a non-diluted basis.
- (6) Special Warrants issued to QCC in settlement of a debt in the amount of \$52,740.29 owing to QCC. Percentage of class is based on 5,813,707 Shares are outstanding as at February 20, 2018 on a non-diluted basis.
- (7) Ke Feng (Andrea) Yuan held no stock options as at February 20, 2018.
- (8) Special Warrants issued to Black Dragon in settlement of a debt in the amount of \$26,250 owing to Black Dragon. Percentage of class is based on 5,813,707 Shares are outstanding as at February 20, 2018 on a non-diluted basis.
- (9) Stefan Bender held no stock options as at February 20, 2018.
- (10) Dieter Benz held no stock options as at February 20, 2018.
- (11) Konstantin Lichtenwald held no stock option as at February 20, 2018

There were no exercises of compensation securities by directors or NEOs during the most recently completed financial year.

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

The Corporation's Share Option Plan dated for reference December 3, 2012 (the "**Plan**") is a "rolling" stock option plan, whereby the aggregate number of Shares reserved for issuance, together with any other Shares reserved for issuance under any other plan or agreement of the Corporation, shall not exceed ten (10%) percent of the total number of issued Shares (calculated on a non-diluted basis) at the time an option is granted. The Plan provides that the Board may, from time to time, in its discretion, grant to directors, officers, employees, consultants and other personnel of the Corporation and its subsidiaries or affiliates, options to purchase Shares.

The Plan has been established to provide incentive to qualified parties to increase their proprietary interest in the Corporation and thereby encourage their continuing association with the Corporation. The Option Plan is administered by the directors of the Corporation. All options expire on a date not later than ten years after the date of grant of such option. There are currently options to purchase 62,500 Common Shares outstanding under the Plan and all current outstanding options expire within 5 years of the date of grant.

### **Employment, Consulting and Management Agreements**

Other than as described below, the Corporation is not party to any formal, written employment, consulting or management agreements with any NEO or director.

Quorum Capital Corp. ("**QCC**"), a private company wholly-owned by Wolf Wiese, the CEO and a director of the Corporation, entered into a consulting agreement with the Corporation on August 1, 2011 (the "**QCC Agreement**") pursuant to which Mr. Wiese, through QCC, provides executive management services to the Corporation. Pursuant to the terms of the QCC Agreement, QCC receives \$60,000 per annum (\$5,000/month) plus tax for services provided to the Corporation by QCC/Mr. Wiese. In addition, QCC/Mr. Wiese is entitled to receive incentive stock options and an incentive bonus as may be determined by the Board from time to time in its sole discretion. All documented reasonable expenses incurred by QCC in connection with its duties are also reimbursed by the Corporation.

The term of the QCC Agreement was for an initial period of three years ending July 31, 2014, with automatic renewals for consecutive periods of one year unless the Corporation or QCC provide the other party with written notice of non-renewal at least 30 days prior to expiration of the agreement. The QCC Agreement has been renewed and remains current.

The Corporation is entitled at any time to terminate the QCC Agreement for cause, or upon the death of Mr. Wiese or dissolution of QCC, without notice and without liability for any claim, action or demand. Subject to change of control provisions, the Corporation is entitled to terminate the QCC Agreement for other than cause by paying to QCC a lump sum amount equal to one year's consulting fee (\$60,000). QCC is entitled to terminate the QCC Agreement at any time by providing 30 days' advance written notice to the Corporation, in which case any compensation to which QCC would have been entitled to ceases on the date of termination. In the event of a change of control (as such term is defined in the QCC Agreement), then the Corporation is required to pay QCC a lump sum amount equal to one year's consulting fee (\$60,000) plus any unpaid expenses due to it at the time of termination. In addition, the Corporation is required to enter into a services contract with QCC or Wolf Wiese for consulting services for a minimum of one year commencing on the date of termination and all stock options granted to QCC/Mr. Wiese will remain valid for the duration of the subsequent contract.

QCC has accrued its consulting fees pursuant to the terms of the QCC Agreement; however, no funds were paid to QCC/Mr. Wiese since December 2012. In October 2016, the Corporation issued 2,550,000 special warrants (the "**Special Warrants**") to settle debt of \$127,500 owing to QCC. In July 2017, the Corporation issued 703,204 special warrants (the "**2017 Special Warrants**") to settle debt of \$52,740.29 owing to QCC.

The Special Warrants were issued at a deemed value of \$0.05 per Special Warrant. Each Special Warrant shall automatically convert on the earlier of i) the second anniversary of the date of the issuance of Special Warrant, and ii) the closing of a significant transaction involving the Corporation. At the conversion, each Special Warrant shall convert into a share unit (a "**Unit**") of the Corporation. Each Unit consists of one common share and one share purchase warrant (a "**Warrant**"). Each Warrant is exercisable into a common share of the Corporation at \$0.075 per share for a period of two years from conversion.

The 2017 Special Warrants were issued at a deemed value of \$0.075 per Special Warrant. Each Special Warrant shall automatically convert on the earlier of i) the second anniversary of the date of the issuance of Special Warrant, and ii) the closing of a significant transaction involving the Corporation. At the conversion, each Special Warrant shall convert into a share unit (a "**Unit**") of the Corporation. Each Unit consists of one common share and one share purchase warrant (a "**Warrant**"). Each Warrant is exercisable into a common share of the Corporation at \$0.10 per share for a period of two years from conversion.

### **Oversight and Description of Director and NEO Compensation**

The Board has not created or appointed a compensation committee given the Corporation's current size and stage of development. All tasks related to developing and monitoring the Corporation's approach to the compensation of the Corporation's NEOs and directors are performed by the members of the Board. The compensation of the NEOs, directors and the Corporation's employees or consultants, if any, is reviewed, recommended and approved by the Board without reference to any specific formula or criteria. NEOs that are also directors of the Corporation are involved in discussions relating to compensation, but disclose their interest in, and abstain from voting on, decisions related to their own respective compensation.

The overall objective of the Corporation's compensation strategy is to offer short, medium and long-term compensation components to ensure that the Corporation 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.

Executive officers' compensation is currently composed of two major components: a short-term compensation component, which includes the payment of management fees to certain NEOs, and a long-term compensation component, which includes the grant of stock options under the Plan. Management fees primarily reward recent performance and incentive stock options encourage NEOs and directors to continue to deliver results over a longer period of time and serve as a retention tool. The Corporation intends to further develop these compensation components.

The management fee for each NEO, as applicable, is determined by the Board based on the level of responsibility and experience of the individual, the relative importance of the position to the Corporation, the professional qualifications of the individual and the performance of the individual over time.

The second component of the executive officers' compensation is stock options. The objectives of the Corporation's compensation policies and procedures are to align the interests of the Corporation's employees with the interests of the shareholders of the Corporation. Therefore, a significant portion of total compensation granted by the Corporation, being the grant of stock options, is based upon overall corporate performance.

Although it has not to date, the Board may in the future consider, on an annual basis, an award of bonuses to key executives and senior management. The amount and award of such bonuses is expected to be discretionary, depending on, among other factors, the financial performance of the Corporation and the performance of the executive. The Board considers that the payment of such discretionary annual cash bonuses may satisfy the medium-term compensation component.

The Corporation relies on Board discussion, without formal objectives, criteria and analysis, when determining executive compensation. There are currently no formal performance goals or similar conditions that must be satisfied in connection with the payment of executive compensation.

The NEOs' performances and salaries or fees are to be reviewed periodically. Increases in management fees are to be evaluated on an individual basis and are performance and market-based. Compensation is not tied to performance criteria or goals such as milestones, agreements or transactions, and the Corporation does not use a "peer group" to determine compensation.

### Pension Plan Benefits

The Corporation does not have any pension plans that provide for payments or benefits to the NEOs or directors at, following, or in connection with retirement, including any defined benefits plan or any defined contribution plan. The Corporation does not have a deferred compensation plan with respect to any NEO or director.

### Benefits and Perquisites

The Corporation's NEOs do not receive any benefits or perquisites.

## SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLAN

The following table sets out, as of the end of the most recently completed financial year, all required information with respect to the Corporation's current stock option plan (the "**Stock Option Plan**") dated December 3, 2012, being the Corporation's only equity compensation plan in effect:

### Equity Compensation Plan Information

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by securityholders	62,500	\$0.70	62,500
Equity compensation plans not approved by securityholders	Nil	N/A	N/A
<b>Total</b>	<b>62,500</b>	<b>N/A</b>	<b>62,500</b>

## STATEMENT OF CORPORATE GOVERNANCE

National Instrument 58-101-*Disclosure of Corporate Governance Practices* ("**NI 58-101**") of the Canadian Securities Administrators requires each reporting issuer to disclose its corporate governance practices on an annual basis.

Set out below is a description of the Corporation's approach to corporate governance.

### Board of Directors

NI 58-101 defines "independence" with reference to the definition of independence contained in National Instrument 52-110-*Audit Committees* ("**NI 52-110**"). A director is independent if he has no direct or indirect material relationship to the Corporation. A "material relationship" is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of the director's independent judgment. Certain types of relationships are by their nature considered to be material relationships and are specified in Section 1.4 of NI 52-110.

As of February 20, 2018 the Board consisted of four (4) directors: Wolf Wiese, CEO, Stefan Bender, Dieter Benz and Konstantin Lichtenwald. Of the current Board the following members are independent: Stefan Bender, Dieter Benz and Konstantin Lichtenwald. The following member is not independent: Wolf Wiese, as he is an executive officer of the Corporation.

## Other Directorships

The following directors of the Corporation hold directorships in other reporting issuers as set out below:

Name of Director	Name of Other Reporting Issuer
Wolf Wiese	Golden Dawn Minerals Inc.
Stefan Bender	Golden Dawn Minerals Inc.
Dieter Benz	Golden Dawn Minerals Inc.

## Orientation and Continuing Education

The Corporation does not provide a formal orientation and education program for new directors; however, any new directors will be given the opportunity to familiarize themselves with the Corporation, the current directors and members of management. Directors are also encouraged and given the opportunity for continuing education.

## Ethical Business Conduct

The Board has not, to date, adopted a formal written Code of Business Conduct and Ethics. The current limited size of the Corporation's operations, and the small number of officers and employees, allow the Board to monitor, on an ongoing basis, the activities of management and to ensure that the highest standard of ethical conduct is maintained. As the Corporation grows in size and scope, the Board anticipates that it will formulate and implement a formal Code of Business Conduct and Ethics.

## Nomination of Directors

The Board selects new nominees to the Board, although a formal process has not been adopted. The nominees are generally the result of recruitment efforts by the Board members, including both formal and informal discussions among Board members and the CEO. The Board monitors, but does not formally assess, the performance of individual Board members or committee members or their contributions.

## Other Board Committees

The Corporation has an Audit Committee. Please refer to the "Audit Committee" section.

## Assessments

The Board does not, at present, have a formal process in place for assessing the effectiveness of the Board as a whole, its committees or individual directors, but will consider implementing one in the future should circumstances warrant. Based on the Corporation's size, its stage of development and the limited number of individuals on the Board, the Board considers a formal assessment process to be inappropriate at this time. The entire Board is responsible for selecting new directors and assessing current directors. A proposed director's credentials are reviewed in advance of a Board meeting by one or more members of the Board prior to the proposed director's nomination.

## AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITORS

The Audit Committee is a standing committee of the Board, the primary function of which is to assist the Board in fulfilling its financial oversight responsibilities, which will include monitoring the quality and integrity of the Corporation's financial statements and the independence and performance of the Corporation's external auditor, acting as a liaison between the Board and the Corporation's external auditor, reviewing the financial information that will be publicly disclosed and reviewing all audit processes and the systems of internal controls management and the Board have established. NI 52-110 requires the Corporation, 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.

## The Audit Committee's Charter

The Board has adopted an Audit Committee Charter, which sets out the Audit Committee's mandate, organization, powers and responsibilities. The full text of the Audit Committee Charter is attached as Schedule "A" to this Circular.

## Composition of the Audit Committee

As the Shares are listed on the CSE, the Corporation is categorized as a venture issuer. As a result, the Corporation is exempt from the requirements of Part 3 (*Composition of the Audit Committee*) of NI 52-110.

The Corporation's Audit Committee is comprised of three directors: Stefan Bender, Konstantin Lichtenwald and Dieter Benz. The table below sets out information with respect to the current members of the Audit Committee:

Name of Member	Independent <sup>(1)</sup>	Financially Literate <sup>(2)</sup>
Stefan Bender, Chair	Yes	Yes
Wolf Wiese	No <sup>(3)</sup>	Yes
Dieter Benz	Yes	Yes

(1) A member of the Audit Committee is independent if he has no direct or indirect 'material relationship' with the Corporation. A material relationship is a relationship which could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment. An executive officer of the Corporation, such as the CEO, is deemed to have a material relationship with the Corporation.

(2) A member of the Audit Committee is financially literate if he has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation's financial statements

(3) Wolf Wiese is the CEO of the Corporation.

## Relevant Education and Experience

Each audit committee member has gained financial literacy through their years of experience serving as directors of several mining and mineral exploration companies and serving on numerous other audit committees. In these positions, each member would be responsible for receiving financial information relating to their company and obtaining an understanding of the balance sheet, income statement and statement of cash flows and how these statements are integral in assessing the financial position of the Corporation and its operating results. Each member has significant understanding of the mineral exploration business which the Corporation engages in and has an appreciation for the relevant accounting principles for that business.

## Audit Committee Oversight

At no time since the commencement of the Corporation'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

Since the commencement of the Corporation's most recently completed financial year, the Corporation has not relied on the exemptions in Sections 2.4, 6.1.1(4), 6.1.1(5), or 6.1.1(6) or Part 8 of NI 52-110. Section 2.4 (*De Minimis Non-audit Services*) provides an exemption from the requirement that the Audit Committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the financial year in which the non-audit services were provided. Sections 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer*), 6.1.1(5) (*Events Outside Control of Member*) and 6.1.1(6) (*Death, Incapacity or Resignation*) provide exemptions from the requirement that a majority of the members of the Corporation's Audit Committee must not be executive officers, employees or control persons of the Corporation or of an affiliate of the Corporation. Part 8 (*Exemptions*) permits a company to apply to a securities regulatory authority or regulator for an exemption from the requirements of NI 52-110 in whole or in part.

## Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described above under the heading "External Auditors Service Fees (By Category)".

### External Auditor Service Fees (By Category)

The table below sets out all fees billed by the Corporation's external auditor in each of the last two fiscal years. In the table "Audit Fees" are fees billed by the Corporation's external auditor for services provided in auditing the Corporation's financial statements for the fiscal 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 Corporation's external auditors for professional services rendered for tax compliance, tax advice and tax planning. "All Other Fees" are fees billed by the external auditor for products and services not included in the foregoing categories:

Financial Year Ended	Audit Fees	Audit-Related Fees	Tax Fees	All Other Fees
May 31, 2017	\$12,240	Nil	\$2,000	Nil
May 31, 2016	\$18,360	Nil	\$3,500	Nil

## INDEBTEDNESS OF DIRECTORS AND SENIOR OFFICERS

As at February 20, 2018 there was no indebtedness outstanding with any current or former Director, executive officer or employee of the Corporation or its subsidiaries which is owing to the Corporation or its subsidiaries, or which is owing to another entity which indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation or its subsidiaries, entered into in connection with a purchase of securities or otherwise.

No individual who is, or at any time during the most recently completed financial year was, a Director or executive officer of the Corporation, no proposed nominee for election as a Director of the Corporation and no associate of such persons:

- (i) is or at any time since the beginning of the most recently completed financial year has been, indebted to the Corporation or its subsidiaries; or
- (ii) is indebted to another entity, which indebtedness is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation or its subsidiaries,

in relation to a securities purchase program or other program.

## INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as stated herein, no informed person, director, executive officer, nominee for director, any person who beneficially owns, directly or indirectly, Shares carrying more than 10% of the voting rights attached to all outstanding Shares of the Corporation, nor any associate or affiliate of such persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any transactions or any proposed transactions which has materially affected or would materially affect the Corporation.

## APPOINTMENT AND REMUNERATION OF AUDITOR

Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants ("**DMCL**"), is the independent registered certified auditor of the Corporation.

Davidson & Company LLP, Chartered Accountants, the former auditor of the Corporation, was asked to resign as the auditor of the Corporation and did so effective November 2, 2017. DMCL was appointed by the directors of the Corporation as auditor of the Corporation on the same day. The resignation of Davidson & Company LLP and the appointment of DMCL were approved by the Board.

Attached to this Circular as Schedule "B" is the reporting package consisting of a change of auditor notice, a letter from Davidson & Company LLP, and a letter from DMCL, all as filed with the requisite securities regulatory authorities with respect to the Corporation's change of auditor.

Shareholders of the Corporation will be asked to approve the appointment of DMCL as the auditor of the Corporation to hold office until the next Annual General Meeting of the Shareholders, or until a successor is appointed, at a remuneration to be fixed by the Board. DMCL was appointed as the auditor of the Corporation effective November 2, 2017.

MANAGEMENT RECOMMENDS THE APPOINTMENT OF DMCL AS AUDITOR OF THE CORPORATION, AND THE PERSONS NAMED IN THE ENCLOSED FORM OF PROXY INTEND TO VOTE IN FAVOUR OF SUCH APPOINTMENT AT A REMUNERATION TO BE FIXED BY THE BOARD.

### **MANAGEMENT CONTRACTS**

There are no management functions of the Corporation or its subsidiaries which are to any substantial degree performed by a person or company other than the directors or executive officers (or private companies controlled by them, either directly or indirectly) of the Corporation.

### **ADDITIONAL INFORMATION**

Additional information concerning the Corporation can be found on SEDAR at [www.sedar.com](http://www.sedar.com) and on the Corporation's website at [www.goldendawnminerals.com](http://www.goldendawnminerals.com).

Financial information relating to the Corporation is provided in the Corporation's audited financial statements and the management discussion and analysis ("**MD&A**") for the year ended May 31, 2017. Shareholders may download the financial statements and MD&A from SEDAR ([www.sedar.com](http://www.sedar.com)) or contact the Corporation directly to request copies of the financial statements and MD&A by: (i) mail to #318 – 1199 West Pender Street, Vancouver, British Columbia V6E 2R1; or (ii) fax to 604-336-1490, or e-mail ([andrew@goldendawnminerals.com](mailto:andrew@goldendawnminerals.com)). Additional financial information concerning the Corporation may be obtained by any shareholder free of charge through the Corporation's website at [www.goldendawnminerals.com](http://www.goldendawnminerals.com) or by contacting the Corporation at 604-221-8936.

DATED at Vancouver, British Columbia this 20<sup>th</sup> day of February 2018.

### **BY ORDER OF THE BOARD**

/s/ "Wolf Wiese"  
Wolf Wiese  
Chief Executive Officer and Director

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

***Meaning of "Independence"***

1. A member of the audit committee is independent if the member has no direct or indirect material relationship with the Corporation.
2. For the purposes of subsection (1), a material relationship means a relationship which could, in the view of the Corporation's board of directors, reasonably interfere with the exercise of a member's independent judgement.
3. Despite subsection (2), the following individuals are considered to have a material relationship with the Corporation:
  - 3.1. an individual who is, or has been, an employee or executive officer of the Corporation, unless the prescribed period has elapsed since the end of the service or employment;
  - 3.2. an individual whose immediate family member is, or has been, an executive officer of the Corporation, unless the prescribed period has elapsed since the end of the service or employment;
  - 3.3. an individual who is, or has been, an affiliated entity of, a partner of, or employed by, a current or former internal or external auditor of the Corporation, unless the prescribed period has elapsed since the person's relationship with the internal or external auditor, or the auditing relationship, has ended;
  - 3.4. an individual whose immediate family member is, or has been, an affiliated entity of, a partner of, or employed in a professional capacity by, a current or former internal or external auditor of the Corporation, unless the prescribed period has elapsed since the person's relationship with the internal or external auditor, or the auditing relationship, has;
  - 3.5. an individual who is, or has been, or whose immediate family member is or has been, an executive officer of an entity if any of the Corporation's current executive officers serve on the entity's compensation committee, unless the prescribed period has elapsed since the end of the service or employment;
  - 3.6. an individual who
    - 3.6.1. has a relationship with the Corporation pursuant to which the individual may accept, directly or indirectly, any consulting, advisory or other compensatory fee from the Corporation or any subsidiary entity of the Corporation, other than as remuneration for acting in his or her capacity as a member of the board of directors or any board committee, or as a part-time chair or vice-chair of the board or any board committee; or
    - 3.6.2. receives, or whose immediate family member receives, more than \$75,000 per year in direct compensation from the Corporation, other than as remuneration for acting in his or her capacity as a member of the board of directors or any board committee, or as a part-time chair or vice-chair of the board or any board committee, unless the prescribed period has elapsed since he or she ceased to receive more than \$75,000 per year in such compensation.
  - 3.7. an individual who is an affiliated entity of the Corporation or any of its subsidiary entities.
4. For the purposes of subsection (3), the prescribed period is the shorter of
  - 4.1. the period commencing on March 30, 2004 and ending immediately prior to the determination required by subsection (3); and
  - 4.2. the three-year period ending immediately prior to the determination required by subsection (3).
5. For the purposes of clauses (3)(c) and (3)(d), a partner does not include a fixed income partner whose interest in the internal or external auditor is limited to the receipt of fixed amounts of



compensation (including deferred compensation) for prior service with an internal or external auditor if the compensation is not contingent in any way on continued service.

6. For the purposes of clause (3)(f), compensatory fees and direct compensation do not include the receipt of fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service with the Corporation if the compensation is not contingent in any way on continued service.
7. For the purposes of subclause 3(f)(i), the indirect acceptance by a person of any consulting, advisory or other compensatory fee includes acceptance of a fee by
  - 7.1. a person's spouse, minor child or stepchild, or a child or stepchild who shares the person's home; or
  - 7.2. an entity in which such person is a partner, member, an officer such as a managing director occupying a comparable position or executive officer, or occupies a similar position (except limited partners, non-managing members and those occupying similar positions who, in each case, have no active role in providing services to the entity) and which provides accounting, consulting, legal, investment banking or financial advisory services to the Corporation or any subsidiary entity of the Corporation.
8. Despite subsection (3), a person will not be considered to have a material relationship with the Corporation solely because he or she
  - 8.1. has previously acted as an interim chief executive officer of the Corporation, or
  - 8.2. acts, or has previously acted, as a chair or vice-chair of the board of directors or any board committee, other than on a full-time basis.

***Meaning of "Financial Literacy"***

An individual is financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation's financial statements.

**SCHEDULE "B"**  
**CHANGE OF AUDITOR PACKAGE**

**SUPER NOVA PETROLEUM CORP.**  
**(the "Corporation")**  
**Suite 318 – 1199 West Pender Street**  
**Vancouver, B.C. V6E 2R1**

**NOTICE OF CHANGE OF AUDITOR**  
**(The "Notice")**

**To: Davidson & Company LLP Chartered Professional Accountants**  
**And To: Dale Matheson Carr-Hilton LaBonte LLP Chartered Professional Accountants**  
**And To: British Columbia Securities Commission, Alberta Securities Commission and Ontario Securities Commission**

1. The directors of the Corporation do not propose to re-appoint Davidson & Company LLP Chartered Professional Accountants, as auditors for the Corporation; and
2. The directors of the Corporation propose to appoint Dale Matheson Carr-Hilton LaBonte LLP Chartered Professional Accountants, as auditors of the Corporation, effective November 8, 2017, to hold office until the next annual meeting of the Corporation.

In accordance with National Instrument 51-102 *Continuous Disclosure Obligations* ("**NI 51-102**"), the Corporation confirms that:

1. Davidson & Company LLP Chartered Professional Accountants was asked to resign as auditor of the Corporation, effective November 8, 2017, to facilitate the appointment of Dale Matheson Carr-Hilton LaBonte LLP Chartered Professional Accountants of Suite 1500-1140 West Pender Street, Vancouver, B.C. V6E 4G1;
2. Davidson & Company LLP Chartered Professional Accountants has not expressed any reservation in its reports for the two most recently completed fiscal years of the Corporation, nor for the period from the most recently completed period for which Davidson & Company LLP Chartered Professional Accountants issued an audit report in respect of the Corporation and the date of this Notice;
3. In the opinion of the Board of Directors of the Corporation, no "reportable event" as defined in NI 51-102 has occurred in connection with the audits of the two most recently completed fiscal years of the Corporation nor any period from the most recently completed for which Davidson & Company LLP Chartered Professional Accountants issued an audit report in respect of the Corporation and the date of this Notice; and
4. The Notice and Auditor's letters have been reviewed by the Audit Committee and the Board of Directors.

Dated as of the 20<sup>th</sup> day of February, 2018

**Super Nova Petroleum Corp.**

/s/ "Wolf Wiese"  
Wolf Wiese  
Chief Executive Officer & Director

November 9, 2017

**British Columbia Securities Commission**

PO Box 10142, Pacific Centre  
701 West Georgia Street  
Vancouver, BC  
V7Y 1L2

**Ontario Securities Commission**

20 Queen Street West, 19<sup>th</sup> Floor, Box 55  
Toronto Ontario  
M5H 3S8

**Alberta Securities Commission**

600, 250 – 5<sup>th</sup> Street S.W.  
Calgary, AB  
T2P 0R4

**CNSX Markets Inc**

220 Bay Street, 9<sup>th</sup> Floor  
Toronto, ON  
M5J 2W4

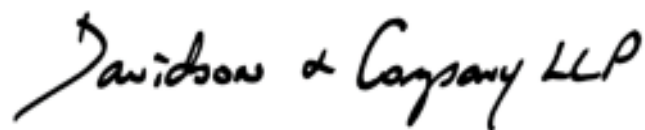
Dear Sirs / Mesdames

**Re: Super Nova Petroleum Corp. (the "Company")**  
**Notice Pursuant to NI 51 – 102 of Change of Auditor**

In accordance with National Instrument 51-102, we have read the Company's Change of Auditor Notice dated November 8, 2017 and agree with the information contained therein, based upon our knowledge of the information at this date.

Should you require clarification or further information, please do not hesitate to contact the writer.

Yours very truly,



**DAVIDSON & COMPANY LLP**

Chartered Professional Accountants

**cc: Canadian Securities Exchange**





DALE MATHESON CARR-HILTON LABONTE LLP  
CHARTERED PROFESSIONAL ACCOUNTANTS

VANCOUVER  
1500 – 1140 W. Pender Street  
Vancouver, BC V6E 4G1  
TEL 604.687.4747 | FAX 604.689.2778

TRI-CITIES  
700 – 2755 Lougheed Hwy.  
Port Coquitlam, BC V3B 5Y9  
TEL 604.941.8266 | FAX 604.941.0971

WHITE ROCK  
301 – 1656 Martin Drive  
White Rock, BC V4A 6E7  
TEL 604.531.1154 | FAX 604.538.2613

WWW.DMCL.CA

November 3, 2017

**British Columbia Securities Commission**

P.O. Box 10142, Pacific Centre  
9<sup>TH</sup> Floor – 701 West Georgia Street  
Vancouver, B.C. V7Y 1L2

**TSX Venture Exchange**

P.O. Box 11633  
Suite 2700 – 650 West Georgia Street  
Vancouver, B.C. V6B 4N9

**Alberta Securities Commission**

Suite 600, 250 – 5<sup>th</sup> Street S.W.  
Calgary, Alberta T2P 0R4

Dear Sirs:

**Re: Super Nova Petroleum Corp. (the "Company")**  
**Notice Pursuant to National Instrument 51-102 - Change of Auditor**

As required by the National Instrument 51-102 and in connection with our proposed engagement as auditor of the Company, we have reviewed the information contained in the Company's Notice of Change of Auditor, dated November 2, 2017 and agree with the information contained therein, based upon our knowledge of the information relating to the said notice and of the Company at this time.

Yours very truly,

**DALE MATHESON CARR-HILTON LABONTE LLP**  
CHARTERED PROFESSIONAL ACCOUNTANTS

**PARTNERSHIP OF:**

**VANCOUVER** Robert J. Burkart, Inc. Kenneth P. Chong Inc. Alvin F. Dale Ltd. Donald L. Furney, Ltd. David J. Goertz, Inc. Matthew G. Gosden, Inc. Barry S. Hartley, Inc. Reginald J. LaBonte Ltd. Robert J. Matheson, Inc. Rakesh I. Patel Inc. Lorraine W. Rinfret, Inc. Brad A. Robin Inc.  
**WHITE ROCK** Michael K. Braun Inc. Peter J. Donaldson, Inc. Harjit S. Sandhu, Inc. **TRI-CITIES** Fraser G. Ross, Ltd. Brian A. Shaw Inc.