



RIFT VALLEY RESOURCES CORP.

**NOTICE OF MEETING
AND
MANAGEMENT
INFORMATION CIRCULAR**

FOR

**ANNUAL GENERAL AND SPECIAL MEETING
OF MEMBERS**

To Be Held On

Tuesday, November 23rd, 2021

11:00 a.m.

at

**838 West Hastings Street, Suite 700
Vancouver, B.C.**

RIFT VALLEY RESOURCES CORP.
NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING

NOTICE IS HEREBY GIVEN THAT an Annual General and Special Meeting of the Shareholders (the “**Meeting**”) of Rift Valley Resources Corp. (the “**Company**”) will be held at 838 West Hastings Street, Suite 700, Vancouver, BC on Tuesday, November 23rd, 2021 at the hour of 11:00 a.m. Pacific Standard Time for the following purposes:

1. To receive and consider the financial statements of the Company together with the auditor's report thereon for the financial years ended December 31, 2020, December 31, 2019 and December 31, 2018;
2. To confirm, ratify and approve the appointment of Davidson & Company LLP as the auditor of the Company for the financial years of the Corporation ended December 31, 2020, December 31, 2019 and December 31, 2018, and the fixing by the directors of the Company of remuneration of such auditor for the applicable periods;
3. To appoint Davidson & Company LLP the auditor of the Company until the earlier of the close of the next annual meeting of shareholders of the Company, their resignation or replacement and to authorize the directors of the Corporation to fix remuneration of such auditor;
4. To determine the number of directors and elect directors for the ensuing year;
5. To consider, and if appropriate, to pass an ordinary resolution to ratify, confirm and approve the Company’s existing 10% rolling stock option plan;
6. To consider, and if appropriate, to pass an ordinary resolution to ratify, confirm and approve adoption of a new 15% rolling stock option plan;
7. To consider and, if thought advisable, to pass an ordinary resolution to ratify and approve all previous acts and deeds by the directors since the beginning of the last meeting of stockholders; and
8. To transact such further or other business as may properly come before the meeting and any adjournments thereof.

This Notice is accompanied by a form of Proxy and Management Information Circular which sets forth the details of the matters proposed to be put before the meeting. Holders of record of common shares at the close of business on October 19, 2021 are entitled to receive notice of the meeting and will be entitled to vote the common shares except to the extent that (i) the shareholder has transferred any such shares since the close of business on October 19, 2021, and (ii) the transferee of such shares produces properly endorsed share certificates or otherwise establishes that the transferee owns such shares and demands, not later than ten (10) days before the meeting, by written notice to the Company, that the transferee’s name be included on the list of holders of shares entitled to vote at the Meeting, in which case the transferee will be entitled to vote such shares at the Meeting.

Note of Caution Concerning Covid-19 Outbreak. the Company intends to hold the Meeting in person. Management of the Company, however, requests shareholders to consider voting their shares by proxy and not attend the meeting in person due to the COVID-19 outbreak, to mitigate risk to the health and safety of our communities, shareholders and management. Shareholders who wish to attend the Meeting in person should carefully consider and follow the instructions of the federal Public Health Agency of Canada, the British Columbia Provincial Government and the City of Vancouver. All attendees at the Meeting will be required to wear a mask. No shareholder who is experiencing any symptoms of COVID-19, including fever, cough, cold or flu-like symptoms, or difficulty in breathing will be permitted to attend the Meeting in person. There will be strict limitations on the number of persons permitted entry to the physical meeting location and guests will not be permitted entry.

If there is any change in the Meeting location, date or time as a result of COVID-19, the Company will promptly notify shareholders and communicate any changes by way of a news release. the Company intends to resume holding unrestricted in-person shareholders’ meetings in future years.

DATED the 20th day of October, 2021.

BY ORDER OF THE BOARD OF DIRECTORS,

“Griffin Jones”

Griffin Jones
Chief Executive Officer & President

If you cannot be present to vote in person at the Meeting, please complete and sign the enclosed form of proxy and return it in the envelope provided. Reference is made to the accompanying Management Information Circular for further information regarding completion and use of the proxy and other information pertaining to the Meeting.

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**RIFT VALLEY RESOURCES CORP.
INFORMATION CIRCULAR**

GENERAL PROXY INFORMATION

Due to the ongoing COVID-19 pandemic and recent Provincial and Federal guidance regarding public gatherings, Shareholders and proxyholders are strongly encouraged not to attend the Meeting in person so that the Company can mitigate potential risks to the health and safety of shareholders, employees, and the community. All attendees at the Meeting will be required to wear a mask. No Shareholder who is experiencing any symptoms of COVID-19, including fever, cough, cold or flu-like symptoms, or difficulty in breathing will be permitted to attend the Meeting in person. There will be strict limitations on the number of persons permitted entry to the physical meeting location and guests will not be permitted entry.

If there is any change in the Meeting location, date or time as a result of COVID-19, the Company will promptly notify shareholders and communicate any changes by way of a news release. The Company intends to resume holding unrestricted in-person shareholders' meetings in future years.

Solicitation of Proxies

This Information Circular, dated as of October 20, 2021 (“**Circular**”), is furnished in connection with the solicitation of proxies by the management of Rift Valley Resources Corp. (“**the Company**”) for use at the Annual General and Special Meeting of the shareholders of the Company (the “**Meeting**”) to be held on Tuesday, November 23rd, 2021 at the place and time and for the purpose set forth in the Notice of Annual General and Special Meeting and at any adjournments thereof. Solicitation of proxies will be primarily by mail but proxies may also be solicited personally, by fax, internet transmittal, and/or by telephone by directors, officers, or regular employees of the Company. The cost of any solicitation will be borne by the Company.

Who Can Vote, Record Date and Voting Shares

The Board of Directors of the Company has fixed the close of business on October 19, 2021, as the record date for the purposes of determining the holders of common shares entitled to receive notice of and to vote at the Meeting (the “**Record Date**”). In accordance with the provisions of the *Business Corporations Act* of British Columbia as amended, the Company has requested its transfer agent to prepare a list of the holders of common shares on the Record Date. Each holder of common shares named in the list will be entitled to vote the common shares shown opposite his or her name on the list at the Meeting, except to the extent that:

- (a) the shareholder has transferred any of his or her common shares after the date on which the list was prepared; and
- (b) the transferee of those common shares produces properly endorsed share certificates or otherwise establishes that he or she owns such common shares and demands not later than ten (10) days before the Meeting that his or her name be included in the list before the Meeting, in which case the transferee is entitled to vote his or her common shares at the Meeting.

As of the Record Date, the Company had 104,348,807 common shares (“**Common Shares**”) issued and outstanding. The holders of Common Shares are entitled to one vote for each Common Share held. In order to be effective, each ordinary resolution to be submitted to shareholders at the Meeting must be approved by the affirmative vote of at least 50% plus one of the votes cast thereon; and each special resolution must be approved by the affirmative vote of at least 66% of the votes cast thereon.

How You Can Vote

If you are a registered shareholder (i.e., your Common Shares are held in your name) you may vote your Common Shares either by attending the Meeting in person or (if you do not plan to attend the Meeting) by completing the proxy and following the delivery instructions contained in the form of proxy and this Circular.

Appointment of Proxyholder

The person named in the accompanying form of proxy is the President, and Chief Executive Officer as well as a Director of the Company. **You may also appoint some other person (who need not be a shareholder of the Company) to represent you at the Meeting either by inserting such other person's name in the blank space provided in the form of proxy or by completing another suitable form of proxy.**

Proxy Voting Options

Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered shareholders may vote by proxy as follows: by mail, fax, telephone, or over the Internet.

Submitting a proxy by mail, fax, or over the Internet are the only methods by which a shareholder may appoint a person as proxy other than appointing the director of the Company named on the form of proxy. All registered shareholders should deliver their proxies by hand or mail or email to National Securities Administrators Ltd., by mail or by hand delivery at their offices at, National Securities Administrators Ltd. - Proxy Dept., Suite 702 - 777 Hornby Street, Vancouver, British Columbia, V6Z 1S4, or by email at: proxy@transferagent.ca not later than 11:00 a.m. PST on Friday November 19, 2021.

Advice to Beneficial Holders of Common Shares

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

Shareholders whose common shares without par value in the capital stock of the Company (each a “**Common Share**”) are not registered in their own name are referred to in this Circular as “**Beneficial Shareholders**”. There are two kinds of Beneficial Shareholders: those who have objected to their name being made known to the Company (called “**OBOs**” for Objecting Beneficial Owners) and those who have not objected (called “**NOBOs**” for Non-Objecting Beneficial Owners).

The Company can request and obtain a list of their NOBOs from intermediaries via its transfer agent and can use this NOBO list for distribution of proxy-related materials directly to NOBOs.

The Company has decided to directly send proxy-related materials to its NOBOs. As a result, NOBOs can expect to receive a voting instruction form from the Company’s transfer agent, National Securities Administrators Ltd. These voting instruction forms are to be completed and returned to the transfer agent by mail or by facsimile. Alternatively, NOBOs can call a toll-free number or access the transfer agent’s dedicated voting website (each as noted on the voting instruction form) to deliver their voting instructions and vote the Common Shares held by them. The transfer agent will tabulate the results of the voting instruction forms received from NOBOs and will provide appropriate instructions at the Meeting with respect to the Common Shares represented by voting instruction forms they receive. By choosing to send these materials to you directly, the Company (and not the intermediary/broker holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your instructions as specified in the request for voting instruction. NOBOs that wish to attend the Meeting and vote in person (or appoint someone else to attend the Meeting and vote on such NOBO’s behalf) can appoint themselves (or someone else) as a proxyholder by following the applicable instructions on the voting instruction form.

With respect to OBOs, the Company does not intend to pay for intermediaries/brokers to forward to OBOs meeting materials and seek voting instructions. Accordingly, an OBO will not receive meeting materials unless the OBO’s intermediary/broker assumes the cost of delivery. Every intermediary has its own mailing procedures and provides its own return instructions, which should be carefully followed by OBOs in order to ensure that their Common Shares are voted at the Meeting. Often, the form of proxy supplied to an OBO by its broker is identical to that provided to registered shareholders. However, its purpose is limited to instructing the registered shareholder how to vote on behalf of the OBO.

The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Investor Communication Solutions (“**Broadridge**”). Broadridge typically prepares a special voting instruction form, mails those forms to the OBOs and asks for appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. OBOs are requested to complete and return the voting instruction form to Broadridge by mail or facsimile. Alternatively, OBOs can call a toll-free telephone number or access Broadridge’s dedicated voting website (each as noted on the voting instruction form) to deliver their voting instructions and vote the Common Shares held by them. Broadridge then tabulates the results of all voting instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. The voting instruction form must be returned as directed by Broadridge well in advance of the Meeting in order to have the Common Shares voted.

OBOs who receive forms of proxies or voting materials from organizations other than Broadridge should complete and return such forms of proxies or voting materials in accordance with the instructions on such materials in order to properly vote their Common Shares at the Meeting. OBOs that wish to attend the Meeting and vote in person (or appoint someone else to attend the Meeting and vote on such OBO’s behalf) can appoint themselves (or someone else) as proxyholder by following the applicable voting instructions.

BENEFICIAL SHAREHOLDERS ARE NOT ENTITLED, AS SUCH, TO VOTE AT THE MEETING IN PERSON OR TO DELIVER A FORM OF PROXY. IF YOU ARE A BENEFICIAL SHAREHOLDER AND WISH TO APPOINT YOURSELF AS PROXYHOLDER TO VOTE IN PERSON AT THE MEETING OR APPOINT SOMEONE ELSE TO ATTEND THE MEETING AND VOTE ON YOUR BEHALF, PLEASE SEE THE VOTING INSTRUCTIONS YOU RECEIVED OR CONTACT YOUR INTERMEDIARY/BROKER WELL IN ADVANCE OF THE MEETING TO DETERMINE HOW YOU CAN DO SO.

BENEFICIAL SHAREHOLDERS SHOULD CAREFULLY FOLLOW THE VOTING INSTRUCTIONS THEY RECEIVE, INCLUDING THOSE ON HOW AND WHEN VOTING INSTRUCTIONS ARE TO BE PROVIDED, IN ORDER TO HAVE THEIR COMMON SHARES VOTED AT THE MEETING.

Revocation of Proxies

You may revoke your proxy by:

- delivering, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, that precedes any reconvening thereof, a written notice of revocation duly executed to National Securities Administrators Ltd. - Proxy Dept., Suite 702 - 777 Hornby Street, Vancouver, British Columbia, V6Z 1S4 or to the head offices of the Company at 2607 - 1128 Alberni Street, Vancouver, British Columbia, V6E 4R6; or
- advising the Chairman of the Meeting that you are voting in person at the Meeting; or
- any other manner provided by law.

Your revocation of a proxy will not affect a matter on which a vote has already been taken.

Exercise of Discretion

The nominees named in the accompanying form of proxy will vote or withhold from voting the shares represented by the proxy in accordance with your instructions. The proxy grants the nominees the discretion to vote on:

- each matter or group of matters identified in the proxy where you do not specify how you want to vote;
- any amendment to or variation of any matter identified in the proxy; and
- any other matter that properly comes before the Meeting.

If, on a particular matter to be voted on, you do not specify in your proxy the manner in which you want to vote, your shares will be voted for the approval of such matter.

As of the date of this Circular, management of the Company knows of no amendment, variation, or other matter that may come before the Meeting; but if any amendment, variation, or other matter properly comes before the Meeting, each nominee intends to vote thereon in accordance with the nominee’s best judgment.

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

No director or executive officer of the Company, nor any person who has held such a position since the beginning of the last completed financial year of the Company, nor any proposed 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. All directors and officers may receive options under the stock option plan.

PRINCIPAL SHAREHOLDERS

To the best knowledge of the directors and officers of the Company, as of October 19, 2021, the only persons or companies who beneficially own - directly or indirectly - equity shares carrying more than 10% of the voting rights attached to all equity shares of the Company are as follows:

Name and Municipality of Residence	No. of Common Shares Outstanding or Controlled	Percentage of Common Shares ⁽¹⁾
Stephen Edward Martin Vancouver, British Columbia	21,415,674 ⁽²⁾	20.52%

- Notes:**
- (1) Based on 104,348,807 Common Shares issued and outstanding as of October 19, 2021.
 - (2) Mr. Martin also has 8,297,000 common share purchase warrants (“warrants”) consisting of: (i) 370,000 warrants, each of which entitles the holder to purchase one common share at \$0.075 per share until March 2023; (ii) 1,200,000 warrants, each of which entitles the holder to purchase one common share at \$0.15 per share until March 9, 2022; (iii) 3,700,000 warrants, each of which entitles the holder to purchase one common share at \$0.15 per share until July 23, 2022; (iv) 2,000,000 warrants, each of which entitles the holder to purchase one common share at \$0.15 per share until September 25 2022; and 1,027,000 warrants, each of which entitles the holder to purchase one common share at \$0.15 per share until November 16, 2022;

The only shares issued and outstanding in the capital of the Company are the Common Shares which total 104,348,807 as of the Record Date. Of those shares, as of the Record Date, the directors and senior officers (as a group) beneficially own - directly or indirectly - and control 8,505,469 Common Shares which represent approximately 8.62% of the issued Common Shares of the Company.

The directors and senior officers of the Company have no knowledge of any other person who beneficially owns - directly or indirectly - voting securities of the Company carrying more than 10% of the voting rights attached to all securities of the Company. However, this information is not reasonably within the power of the directors and senior officers to ascertain or procure for a number of reasons, including the fact that many persons who appear as registered shareholders are in fact not Beneficial Shareholders, and many persons who become beneficial owners of the Company’s shares do not register such shares in their name.

BUSINESS OF THE MEETING

1. Annual Report and Financial Statements

Pursuant to the *Business Corporations Act* of British Columbia, the directors will place before the shareholders at the Meeting the audited financial statements of the Company for the fiscal year ended December 31, 2020, December 31, 2019, and December 31, 2018, and the auditor’s report thereon, as presented in the 2021, 2020, and 2018 Annual Report of the Company. Shareholder approval is not required in relation to the Annual Reports and the financial statements.

2. Appointment of Auditors

At the Meeting, the shareholders will be asked to vote for the appointment of Davidson & Company LLP, Chartered Accountants of Vancouver, British Columbia, as the auditors of the Company, to hold office until the close of the next annual meeting of shareholders of the Company, or until its successor is appointed, and to authorize the Board of Directors to fix the remuneration paid to the auditors. Davidson & Company LLP, Chartered Accountants, of Vancouver, British Columbia, has been the auditor of the Company since April 27, 2018.

The text of the resolution which management intends to place before the Meeting to approve the appointment of the auditor of the Company is as follows:

“BE IT RESOLVED, as an ordinary resolution, that:

1. The appointment of Davidson & Company LLP as the auditors of the Company for each of the financial years ended December 31, 2020, December 31, 2019, and December 31, 2018, and the fixing by the board of directors of the Company of such auditor for the applicable periods, be and is hereby confirmed, ratified and approved.
2. The appointment of Davidson & Company LLP as the auditors of the Company, to hold office until the earlier of the next annual meeting of shareholders or until their successor is duly appointed pursuant to applicable laws, at remuneration to be fixed by the board of directors of the Company, be and is hereby authorized and approved.
3. Any director or officer of the Company is hereby authorized, empowered and instructed, acting for, in the name and on behalf of Company, to execute or cause to be executed, under the seal of Company or otherwise, and to deliver or to cause to be delivered, all such other documents and to do or to cause to be done all such other acts and things as in such person’s opinion may be necessary or desirable in order to carry out the intent of the foregoing paragraph of these resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document or the doing of such act or thing.”

The persons designated in the enclosed Proxy intend to vote the Common Shares represented by such Proxy for a resolution re-appointing Davidson & Company LLP, Chartered Accountants as the auditor of the Company, to hold such office until the close of the next annual meeting of the shareholders of the Company, or until its successor is appointed, and authorizing the directors to fix the remuneration of the auditors, unless the shareholder who has given such Proxy has directed that the Common Shares be withheld from voting in respect of the appointment of auditors.

3. Election of Directors

The Articles of the Company provide for a board of directors of no fewer than three directors and no greater than a number as fixed or changed from time to time by majority approval of the shareholders. Management is seeking shareholder approval to set the number of directors of the Company at six for the ensuing year. The resolution setting the number of directors must be passed by a simple majority of the votes cast with respect to the resolution by the shareholders present in person or by proxy at the Meeting.

The persons designated in the enclosed Proxy (unless instructed otherwise) intend to vote FOR setting the number of directors to be elected at the meeting at five.

The directors of the Company are elected at each annual general meeting and hold office until the next annual general meeting or until their successors are appointed. **Unless the authority to do so is withheld, the persons designated in the enclosed Proxy intend to vote FOR the election of Messrs. Griffin Jones, Donald Gordon, Thomas Kennedy, Ward Munsie and Nadwynn Sing as directors of the Company for the ensuing year.**

If, prior to the Meeting, any vacancies occur in the slate of nominees listed below, unless the authority to do so is withheld, it is intended that discretionary authority shall be exercised to vote the Common Shares represented by the Proxies solicited in respect of the Meeting for the election of such other person or persons

as directors in accordance with the best judgment of Management. Management is not aware of any such nominees who would be unwilling or unable to serve as a director if elected.

Nominees

Management of the Company proposes to nominate each of the following persons for election as a director. All the proposed nominees' names listed below have consented in writing to serve as directors, if elected. As of October 20, 2021, information concerning such persons as furnished by the individual nominees is as follows:

Name, state/province/country of residence and position	Principal occupation, business or employment and, if not a previously elected director, occupation, business or employment during the past five years ⁽¹⁾	Director from	Approximate number of Common Shares beneficially owned, directly or indirectly, or controlled or directed ⁽²⁾
Griffin Jones British Columbia, Canada CEO and Director	Self-employed businessman. Founder, President and CEO of Blue River Resources Ltd.	June 12, 2018	7,769,469 ⁽⁴⁾
Ward Munsie British Columbia, Canada CFO, Secretary and Director	President of Atomic Marketing since August 2000.	January 14, 2020	100,000 ⁽⁵⁾
Donald Gordon ⁽³⁾ British Columbia, Canada Director and Former CFO	Principal of DAG Consulting Corporation; Director of the Company; self-employed business consultant for the last 13 years.	March 20, 2013	0 ⁽⁶⁾
Thomas Kennedy ⁽³⁾ British Columbia, Canada Director	Management consultant, legal consultant and director and/or officer of other publicly listed mineral and exploration companies.	December 12, 2016	500,000 ⁽⁷⁾
Nadwynn Sing ⁽³⁾ British Columbia, Canada Director	Corporate governance consultant to public companies.	April 3, 2017	136,000 ⁽⁸⁾

- Notes:**
- (1) The information as to principal occupation, business or employment 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. Unless otherwise indicated, each nominee has held the same or a similar principal occupation with the organization indicated or a predecessor thereof for the last five years. The number of common shares beneficially owned by the above nominees for directors, directly or indirectly, is based on information furnished by the nominees themselves. Member of the Audit Committee.
 - (2) Shares beneficially owned - directly or indirectly - or over which control or direction is exercised as October 19, 2021 is based on information furnished to the Company by individual directors or as indicated on www.sedi.ca.
 - (3) Audit Committee Member.
 - (4) Mr. Jones holds 1,750,000 common shares directly, 5,600,000 common shares indirectly through 12007428 Canada Ltd., and 419,469 common shares indirectly through Nahatlach Capital Inc. Mr. Jones owns 100% of 12007428 Canada Ltd. and Nahatlach Capital Inc.
 - (5) Mr. Munsie also holds 250,000 stock options exercisable for \$0.06 per share up to August 28, 2027.
 - (6) Mr. Gordon also holds 150,000 stock options exercisable for \$0.06 per share up to August 28, 2027.
 - (7) Mr. Kennedy also holds 350,000 stock options exercisable for \$0.06 per share up to August 28, 2027.
 - (8) Mr. Sing also holds 250,000 stock options exercisable for \$0.07 per share up to February 17, 2026 and 40,000 common share purchase warrants with an exercise price of \$0.15 per share up to November 16, 2022.

None of the proposed directors of the Company is to be elected under any arrangement or understanding between the proposed director and any other person or company, except the directors and officers of the Company acting solely in such capacity.

Cease Trade Orders and Sanctions

To the best of the Company’s knowledge other than as disclosed below, no proposed director of the Company is (at the date hereof or within the ten years prior to the date hereof) or has been a director, chief executive officer, or chief financial officer of any corporation (including the Company) that, while that person was acting in that capacity:

- (a) was the subject of a cease trade or similar order or an order that denied the relevant corporation access to any exemption under securities legislation that was in effect for a period of more than 30 consecutive days, which was issued while the proposed director was acting in the capacity as a director, chief executive officer, or chief financial officer; or
- (b) was subject to a cease trade or similar order or an order that denied the relevant corporation 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, 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.

Thomas Kennedy was a director of the Klondike Silver Corp., a TSX Venture Exchange (“**TSXV**”) listed Company on October 10, 2013, at which time the British Columbia Securities Commission (“**BCSC**”) issued a cease trade order (“**CTO**”) against the Company for failure to file comparative financial statements and related Management’s Discussion and Analysis (“**Annual Audit**”) for the year ended May 31, 2013. The CTO was rescinded by the BCSC on October 21, 2013.

Donald Gordon engages in consulting work to reactivate and reorganize companies and, as a result, works with some unlisted issuers that failed to complete audit filings. The following companies have had a cease trade order over 30 days for failure to file annual audits while Mr. Gordon was a director:

Issuer	Cease Trade Order Date	Reason: Late Filing	Date Rescinded
AFG Flameguard Ltd.	Alberta Securities Commission (“ ASC ”) – 08/07/14 BCSC – 05/08/14 Ontario Securities Commission (“ OSC ”) – 05/26/14	Annual Audit	CTO still in force. Issuer dormant.
Sor Baroot Resources Corp.	BCSC – 08/06/15	Annual Audit	10/30/14 Audit documents filed
Mahdia Gold Corp.	ASC – 06/11/15 OSC – 03/13/15	Annual Audit	CTO still in force. Issuer dormant.
Web Watcher Systems Ltd.	BCSC – 11/04/15	Annual Audit	CTO still in force. Issuer dormant.
0941092 B.C. Ltd.	BCSC – 12/11/15	Annual Audit	CTO still in force. Issuer dormant.
ENTREPRENO Acquisitions Corp.	BCSC – 12/02/16	Annual Audit	CTO still in force. Issuer dormant.
Minichiello Apparel Inc.	BCSC – 12/02/16	Annual Audit	09/01/17 Audit documents filed
Minichiello Apparel Inc.	BCSC – 12/04/18	Annual Audit	1/04/19 Audit documents filed
Minichiello Apparel Inc.	BCSC – 12/04/19	Annual Audit	CTO still in force. Issuer dormant.
Premier Health Group Inc.	BCSC – 05/05/17	Annual Audit	07/25/17 Audit documents filed
Premier Health Group Inc.	BCSC – 05/04/18 OSC – 05/04/18	Annual Audit	06/26/18 Audit documents filed

Issuer	Cease Trade Order Date	Reason: Late Filing	Date Rescinded
Groundstar Resources Ltd.	BCSC – 09/04/18 ASC – 09/04/18	Annual Audit	CTO still in force. Issuer listed on TSXV.
Primo Nutraceuticals Inc.	BCSC – 12/04/20 OSC – 12/04/20	Annual Audit	CTO still in force. Issuer listed on CSE.

Nadwynn Sing is a former director and CFO of Soltera Mining Corp. ("**Soltera**"), whose securities were quoted for trading on the OTC. Pursuant to BC Instrument 51-509, Soltera was deemed to be a reporting issuer for the purposes of British Columbia and was cease traded in June 18, 2009 for failure to file required continuous disclosure documents. Mr. Sing resigned from all positions with Soltera in October 2009.

Bankruptcies

To the best of the Company's knowledge, no proposed director of the Company is - at the date hereof, or within the ten years prior to the date hereof – or has been a director or executive officer of any corporation (including the Company) 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.

To the best of the Company's knowledge, no proposed director has, within the ten years before the date hereof, 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 that person.

Penalties and Sanctions

To the best of the Company's knowledge, no proposed director has been subject to:

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

4. Approval of Existing Stock Option Plan

In May 2014, the shareholders of the Company approved a rolling 10% equity incentive plan dated for reference May 23, 2014 (the "**2014 Plan**"), which was last reapproved by the shareholders of the Company on September 6, 2018. At the Record Date under the 2014 Plan, the maximum number of Common shares that may be issued upon exercise of stock options is 10,434,881, and there were 7,775,000 stock options issued under the 2014 Plan.

The Board periodically reviews (such review to be performed at least annually) the status of the Company's equity incentive plans and is responsible for setting and amending any equity incentive plans and individual grants, such as stock option grants, under any equity incentive plan. When considering new stock option grants to directors, officers and consultants, the Board takes into consideration previous grants made as well as the number of shares reserved for issuance under the 2014 Plan.

On October 21, 2021, the Board approved the approved a new rolling 15% equity incentive plan dated for reference October 21, 2021 (the "**2021 Plan**"). If the 2021 Plan is approved by shareholders at the Meeting and is subsequently made effective by the Board, the Company will no longer issue stock options under the terms of the **2014 Plan** and will instead be authorized to grant stock options and performance rights to certain directors, senior officers, employees and consultants of the Company pursuant to the terms of the 2021 Plan. See "*Particulars of Matters to be Acted Upon – Approval of New Equity Incentive Plan*".

The 2014 Plan is described in more detail under the section titled “*Stock Option Plan and Other Incentive Plans - Summary of 2014 Equity Incentive Plan*” in this Circular.

Shareholder Approval

At the Meeting, Shareholders of the Company will be asked to reapprove the continuation of the 2014 Plan resolution (the “**2014 Plan Resolution**”) by ordinary resolution as follows:

“**BE IT RESOLVED**, as an ordinary resolution, that:

1. The Company's existing 10% rolling stock option plan (the “**2014 Plan**”) be and is hereby ratified, confirmed and approved, subject to acceptance by the Canadian Securities Exchange, if required;
2. The number of Common Shares of the Company that may be reserved for issuance pursuant to the 2014 Plan shall not exceed 10% of the Company’s issued and outstanding Common Shares at the time a stock option is granted;
3. To the extent permitted by law, the Company be and is hereby authorized to terminate or abandon all or any part of the 2014 Plan if the Board deems it appropriate and in the best interests of the Company to do so;
4. Anyone or more of the directors or officers of the Company be authorized to perform all such acts deeds and things and execute under corporate seal of the Company or otherwise, all such documents as may be required to give effect to this resolution.”

To pass the 2014 Plan Resolution, a simple majority of the votes in favor must be cast, in person or by proxy, on the resolution at the meeting.

Proxies received in favor of management will be voted in favor of the 2014 Plan Resolution unless the shareholder has specified in proxy that his or her common shares are to be voted against such resolution or withheld.

The Board and Management of the Company recommends shareholders vote in favor of the 2014 Plan.

5. Approval of New Stock Option Plan

On October 21, 2021, the Board of Directors of the Company approved a new rolling equity incentive plan dated for reference October 21, 2021 (the “**2021 Plan**”). Management of the Company will be seeking shareholder approval at the Meeting to ratify, confirm and approve adoption of the 2021 Plan, a copy of which can be found on the Company’s SEDAR profile at www.sedar.com and is incorporated by reference in this Circular.

Material Terms

The 2021 Plan provides that the Board may, from time to time, grant options to acquire all or part of the Common Shares subject to the 2021 Plan to any person who is an employee or director of the Company or any of the subsidiaries, or any other person or corporation engaged to provide ongoing management, financial and consulting or like services for the Company or any of its subsidiaries. The exercise price of the options granted under the 2021 Plan is to be determined by the Directors but in any a case must be no less than the greater of the closing market price of the Common Shares on (a) the trading day prior to the date of grant of the option, and (b) the date of grant of the option. The term of any option granted may not exceed 10 years from the date of grant of the option subject to provisions relating to the expiry of an option during a blackout period as described below.

Options may not be exercised after an optionee ceases to be an eligible recipient under the 2021 Plan, except as follows:

- In the case of death, all unvested options of the optionee will be deemed to have become fully vested immediately before death, and the personal representatives of the optionee will be entitled to exercise the options at any time by the earlier of (i) the expiry date, and (ii) the first anniversary of the date of death;
- In the case of an optionee becoming unable to work due to disability, all option rights will vest, and the options will be exercisable on or before the earlier of one year following the termination and the expiry date;
- in the case of an optionee that is not an independent director of the Company resigning his office, or terminating his employment or service, or being dismissed without cause, the option rights that have accrued to such optionee up to the time of termination will be exercisable within six months after the date of termination;
- In the case of an optionee that is an independent director of the company resigning his office, or terminating his employment or service, or being dismissed without cause, the option rights that have accrued to such optionee up to the time of termination will be exercisable within one year after the date of termination; and
- In the case of an optionee being dismissed from office, employment or service for cause, all option rights that had accrued to the optionee to the date of termination will immediately terminate.

Any option granted is subject to vesting provisions as determined by the board. The 2021 Plan does not provide for any financial assistance to 2021 Plan members in exercising their options.

Unless approved by the CSE and the Board, an option may not be assigned except: (a) to a spouse or other family member of an optionee (a “**Close Person**”) or a person controlled by the optionee; (b) to the optionee’s or a Close Person’s Registered Retirement Savings Plan or Registered Retirement Income Fund or a trustee, custodian or administrator acting on behalf of, or for the benefit of, the optionee or a Close Person; (c) in the event of disability or death of the optionee; or (d) for estate planning or estate settlement purposes.

As specifically provided for in the 2021 Plan, the number of Common Shares that may be reserved for issuance to any one person pursuant to an option may not exceed 5% of the issued and outstanding Common Shares.

The 2021 Plan specifically states the circumstances in which shareholder approval is or is not required for an amendment. Any amendment to any provision of the 2021 Plan will be subject to any necessary approvals by any stock exchange or regulatory body having jurisdiction over the securities of the Company.

Under the 2021 plan, shareholder approval would be required for any amendment or modification that:

- Increases the number of common shares reserved for issuance under the 2021 Plan;
- Reduces the exercise price of an option granted to an insider except for the purpose of maintaining option value in connection with the subdivision or consolidation of, or payment of a dividend payable in, Common Shares or a reorganization, reclassification or other change or event affecting the Common Shares (for this purpose, cancellation or termination of an option granted to an insider prior to its expiry date for the purpose of re-issuing options to the same participant with a lower exercise price shall be treated as an amendment to the to reduce the exercise price of an option);
- Extends the term of an option beyond the expiry date or allows for the expiry date to be greater than 10 years (except where an expiry date would have fallen within a blackout period of the Company);
- Permits options to be assigned or exercised by persons other than the optionee except as otherwise permitted in the 2021 plan as approved by the shareholders of the Company; or
- Permits equity compensation other than options, to be made under the 2021 Plan.

The Board reserves the right, in its absolute discretion, at any time to otherwise amend, modify or terminate the 2021 Plan without further shareholder approval. The 2021 Plan states that, except for the above noted matters, the Board will retain the power to approve all other changes to the 2021 Plan without further shareholder approval. The Board believes it is important that it retains this residual power to make changes

in order for the Company to have some flexibility to make changes to the 2021 Plan that are not material to the terms of the plan and do not increase the benefits to the optionees. Such amendments specifically include, without limitation, the following:

- amendments to the terms and conditions of the 2021 Plan necessary to ensure that the 2021 Plan complies with the applicable regulatory requirements, including without limitation the rules of the CSE or any national securities exchange or system on which the Common Shares are then listed or reported, or any other regulatory body having jurisdiction with respect thereto;
- making any adjustments to outstanding options in the event of certain corporate transactions;
- the addition of a cashless exercise feature, payable in cash or securities, whether or not such feature provides for a full deduction of the number of underlying securities from the number of Common Shares reserved from for issuance under the 2021 Plan;
- a change to the termination provisions of an option or the 2021 Plan which does not entail an extension beyond the original expiry date;
- amendments to the provision of the 2021 Plan respecting administration of the 2021 Plan and eligibility for participation under the 2021 Plan;
- amendments to the provisions of the 2021 Plan respecting the terms and conditions on which options may be granted pursuant to the 2021 Plan, including the provisions relating to the exercise price, option period, and vesting schedule; and
- amendments to the 21 Plan that are of a “housekeeping nature”.

Under the Company’s securities trading policy, specified persons may be restricted from trading in securities of the Company during periodic blackout periods under such policy or imposed by the Company. The 2021 Plan addresses the situation where an option holder is unable to exercise an option expiring during or within five business days of a blackout period by providing that the expiry date of the option will be the tenth business day following the expiry of the blackout period.

Shareholder Approval

At the meeting, the shareholders will be asked to consider and, if deemed advisable, to pass an ordinary resolution (the “**2021 Plan Resolution**”) to ratify, confirm and approve the adoption of the 2021 Plan, a copy of which can be found on the Company’s SEDAR profile at www.sedar.com, with or without variation as follows:

“**BE IT RESOLVED**, as an ordinary resolution, that:

5. The Company's new 15% rolling stock option plan (the “**2021 Plan**”) be and is hereby ratified, confirmed and approved, subject to acceptance by the Canadian Securities Exchange, if required;
6. The number of Common Shares of the Company that may be reserved for issuance pursuant to the 2021 Plan shall not exceed 15% of the Company’s issued and outstanding Common Shares at the time a stock option is granted;
7. Subject to shareholder ratification and approval of the 2021 Plan, the Company's current 10% rolling stock option plan (the “**2014 Plan**”), be an is hereby terminated, except with respect to options currently outstanding thereunder, which outstanding options will be rolled into the 2021 Plan to the extent allowable, and will be deemed to have been granted under the 2021 Plan;
8. To the extent permitted by law, the Company be and is hereby authorized to abandon all or any part of the 2021 Plan if the Board deems it appropriate and in the best interests of the Company to do so;
9. Anyone or more of the directors or officers of the Company be authorized to perform all such acts deeds and things and execute under corporate seal of the Company or otherwise, all such documents as may be required to give effect to this resolution.”

To pass the 2021 plan resolution, a simple majority of the votes in favor must be cast, in person or by proxy, on the resolution at the meeting. Should the new 2021 Plan Resolution not passed, the Company will continue to utilize its current 2014 Plan.

Proxies received in favor of management will be voted in favor of the 2021 Plan Resolution unless the shareholder has specified in proxy that his or her common shares are to be voted against such resolution or withheld.

The Board and Management of the Company recommends shareholders vote in favor of the 2021 Plan.

6. Ratification of Previous Acts and Deeds

Management of the Company will be seeking shareholder ratification and approval of all previous acts and deeds by the directors since the last meeting of shareholders held by the Company.

“BE IT RESOLVED, as an ordinary resolution, that:

All previous acts and deeds by the directors since the last meeting of shareholders held by the Company be hereby ratified and approved.”

It is the intention of the persons named in the enclosed Proxy, in the absence of instructions to the contrary, to vote the Proxy FOR the resolution ratifying and approving all the previous acts and deeds by the directors since the last meeting of shareholders.

7. Other Matters

It is not the intention of the management of the Company to bring any other matters before the Meeting other than those matters referred to in this Circular. If any other business properly comes before the Meeting, it is the intention of the persons named in the form of proxy to vote the Common Shares represented thereby in accordance with their best judgment on such matter.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The Company does not have a formal compensation program. The Board meets to discuss and determine management compensation, without reference to formal objectives, criteria or analysis. The general objectives of the Company’s compensation strategy are to (a) compensate management in a manner that encourages and rewards a high level of performance and outstanding results with a view to increasing long-term shareholder value; (b) align management’s interests with the long-term interests of shareholders; (c) provide a compensation package that is commensurate with other junior mineral exploration companies to enable the Company to attract and retain talent; and (d) ensure that the total compensation package is designed in a manner that takes into account the constraints that the Company is under by virtue of the fact that it is a junior mineral exploration company without a history of earnings.

The Board, as a whole, ensures that total compensation paid to all Named Executive Officers (“NEOs”), as hereinafter defined, is fair and reasonable. The Board relies on the experience of its members as officers and directors with other junior mining companies in assessing compensation levels.

Analysis of Elements

Base salary is used to provide the NEOs a set amount of money during the year with the expectation that each NEO will perform his responsibilities to the best of his ability and in the best interests of the Company. The Company considers the granting of incentive stock options to be a significant component of executive compensation as it allows the Company to reward each NEO’s efforts to increase value for shareholders without requiring the Company to use cash from its treasury. Stock options are generally awarded to executive officers at the commencement of employment and periodically thereafter.

The terms and conditions of the Company's stock option grants, including vesting provisions and exercise prices, are governed by the terms of the Company's stock option plan (the "Plan").

Long Term Compensation and Option-Based Awards

The Company has no long-term incentive plans other than its Plan. The Company's directors and officers and certain consultants are entitled to participate in the Plan. The Plan is designed to encourage share ownership and entrepreneurship on the part of the senior management and other employees. The Board believes that the Plan aligns the interests of the NEO and the Board with shareholders by linking a component of executive compensation to the longer term performance of the Company's common shares.

Options are granted by the Board. In monitoring or adjusting the option allotments, the Board takes into account its own observations on individual performance (where possible) and its assessment of individual contribution to shareholder value, previous option grants and the objectives set for the NEOs and the Board. The scale of options is generally commensurate to the appropriate level of base compensation for each level of responsibility.

In addition to determining the number of options to be granted pursuant to the methodology outlined above, the Board also makes the following determinations:

- parties who are entitled to participate in the Plan;
- The exercise price of stock options granted under the Plan will be set by the Board in its sole discretion, provided that such price shall not be less than the greater of the closing market price of the underlying securities on (i) the trading day prior to the date of grant, and (ii) the date of grant of the option.
- the date on which each option is granted;
- the vesting period, if any, for each stock option;
- the other material terms and conditions of each stock option grant; and
- any re-pricing or amendment to a stock option grant.

The Board makes these determinations subject to and in accordance with the provisions of the Plan. The Board reviews and approves grants of options on an annual basis and periodically during a financial year.

Summary Compensation Table

The following table summarizes the compensation paid over the last three fiscal years to each Named Executive Officer ("NEO") of the Company, which is defined as:

- (a) each chief executive officer ("CEO") of the Company or an individual who acted in a similar capacity during the most recently completed financial year;
- (b) each chief financial officer ("CFO") of the Company or an individual who acted in a similar capacity during the most recently completed financial year;
- (c) each of the Company's three most highly compensated executive officers or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, as at the end of the most recently completed financial year, and whose total compensation was, individually, more than \$150,000 per year; and
- (d) any additional individuals for whom disclosure would have been provided under (c) except that the individual was not serving as an officer of the Company at the end of the most recently completed financial year.

Table of Compensation Excluding Compensation Securities ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾							
Name and position	Year	Salary, Consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	All other compensation (\$)	Total compensation (\$)
Griffin Jones ⁽⁵⁾ CEO and President	2020	\$145,306	Nil	Nil	Nil	Nil	\$145,306
	2019	\$50,080	Nil	Nil	Nil	Nil	\$50,080
	2018	\$26,250	Nil	Nil	Nil	Nil	\$26,250
Craig Robson Vice-President ⁽⁶⁾	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	\$42,000	Nil	Nil	Nil	Nil	\$42,000
	2018	\$42,000	Nil	Nil	Nil	Nil	\$42,000
Donald Gordon ⁽⁷⁾ Former CFO	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	Nil	Nil	Nil	Nil
Ward Munsie ⁽⁸⁾ CFO and Corporate Secretary	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	Nil	Nil	Nil	Nil

- Notes:**
- (1) The value of perquisites including property or other personal benefits provided to an NEO that are generally available to all employees and that, in the aggregate, are worth less than \$50,000 or are worth less than 10% of an NEO's total salary for the financial year are not reported herein.
 - (2) "Share-based Awards" means an award under an equity incentive plan of equity-based instruments that do not have option-like features including, for greater certainty, Common Shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, common share equivalent units, and stock.
 - (3) "Option-based Awards" means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights, and similar instruments that have option-like features.
 - (4) "Non-equity Incentive Plan Compensation" includes all compensation under an incentive plan or portion of an incentive plan that is not an equity incentive plan.
 - (5) Mr. Jones was appointed Chief Executive Officer of the Company on June 12, 2018. He has served as a director from June 12, 2018, to present.
 - (6) Mr. Robson has served as Chief Executive Officer of the Company from March 20, 2013, to June 12, 2018, and as Vice-President from June 12, 2018, to February 20, 2020. He served as a director from March 20, 2013, to February 20, 2020.
 - (7) Mr. Gordon has served as a director since March 20, 2013, and Chief Financial Officer of the Company from February 29, 2016. Mr. Gordon resigned as CFO of the Company on January 14, 2020.
 - (8) Mr. Munsie was appointed Chief Financial Officer, Corporate Secretary and Director of the Company on June 12, 2018.

Management Agreements

On June 12, 2017, the Company executed a consulting agreement with the Craig Robson, the former CEO and Vice President of Business Development of the Company. The agreement provides for a consulting fee of \$3,500 per month for a fixed five (5) year period, commencing June 12, 2017. Mr. Robson resigned as an officer and director on February 20, 2020.

On February 1, 2020, the Company executed a consulting agreement with Tom Kennedy, a director of the Company. Under the terms of the agreement the consulting fee increased to \$1,500 per month, effective January 1, 2020

Director Compensation

There are no arrangements under which directors were compensated by the Company and its subsidiaries during the most recently completed financial year for their services in their capacity as directors or consultants, other than the granting of options to purchase common shares as set out below.

The following table sets out compensation provided to the directors of the Company as at the fiscal years ended December 31, 2020, December 31, 2019, and December 31, 2018, excluding a director who is already set out in the disclosure for an NEO for the Company.

Name	Year	Fees earned \$	Share-based awards \$	Option based awards \$	Non-equity incentive plan compensation (\$)	Pension value (\$)	All other compensation (\$)	Total (\$)
Nadwynn Sing ⁽¹⁾	2020	\$5,000	Nil	Nil	Nil	Nil	Nil	\$5,000
	2019	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Thomas Kennedy	2020	\$18,000	Nil	Nil	Nil	Nil	Nil	\$18,000
	2019	\$41,475	Nil	Nil	Nil	Nil	Nil	\$41,475
	2018	Nil	Nil	Nil	Nil	Nil	Nil	Nil

- Notes:** (1) Mr. Sing has served as a director of the Company from April 3, 2017 to present.
(2) Mr. Kennedy has served as a director of the Company from December 12, 2016 to present.

Stock Options and Other Compensation Securities

Currently, the Company's only equity incentive plan is the 10% rolling stock option plan (the “2014 Plan”) pursuant to which the board may, at their discretion, grant options to participants. The purpose of the Plan is to provide compensation opportunities to participants which align their interests and those of shareholders and which assists in attracting and retaining individuals of who can assist the Company in its business. The Company proposes to replace the current 2014 Plan with a new 15% rolling stock option plan. Please see “Particulars of Matters to be Acted Upon - Approval of New Stock Option Plan” for the significant terms of the stock option plan.

The following table sets out all compensation securities granted or issued to each director and NEO by the Company or any subsidiary thereof in the years ended December 31, 2020, December 31, 2019 and December 31, 2018 for services provided, or to be provided, directly or indirectly, to the Company:

Compensation Securities							
Name and Position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage 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
Ward Munsie CFO, Secretary Director	Stock Option	250,000	08/28/20	\$0.06	\$0.055	\$0.07	08/28/27
Thomas Kennedy Director	Stock Option	350,000	08/28/20	\$0.06	\$0.055	\$0.07	08/28/27
	Stock Option	150,000	09/07/17	\$0.10		\$0.07	09/07/22
Don Gordon Director	Stock Option	150,000	08/28/20	\$0.06	\$0.055	\$0.07	08/28/27
	Stock Option	100,000	09/07/17	\$0.10		\$0.07	09/07/22
Nadwynn Sing Director	Stock Option	250,000	02/22/21	\$0.07	\$0.07	\$0.07	02/22/26
	Stock Option	250,000	09/07/17	\$0.10	\$0.07	\$0.07	09/07/22

The audited financial statements of the Company for the year ended December 31, 2020, contain further details about the stock options outstanding as of the year end in Note 7(d) to the financial statements.

Exercise of Compensation Securities

The following table discloses each exercise by a director or named executive officer of stock options and other compensation securities during the years ended December 31, 2020.

Exercise of Compensation Securities by Directors and NEOs							
Name and position	Type of compensation security	Number of underlying securities exercised	Exercise price per security (\$)	Date of exercise	Closing price per security on date of exercise (\$)	Difference between exercise price and closing price on date of exercise (\$)	Total value on exercise date (\$)
Nadwyn Sing Director	Stock Option	250,000	\$0.07	07/06/21	\$0.12	\$0.05	\$12,500

Pension Plan Benefits

The Company does not have a pension plan, nor does it provide any benefits following or in connection with retirement.

Other Benefits Plan

The Company offers no benefit plan specific to its executive officers. All employees of the Company are covered under similar terms and conditions, in accordance with generally accepted market practice.

Employment Contracts

The Company has no formal employment or consulting agreements with any other of its NEOs which provide for termination or change of control benefits.

Termination and Change of Control Benefits

The Company does not have any contracts, agreements, plans, or arrangements that provide for payment to a Named Executive Officer at, following, or in connection with any termination, resignation, or retirement, a change in control of the Company or a change in a Named Executive Officer's responsibility.

STOCK OPTION PLAN AND OTHER INCENTIVE PLANS

Currently, the Company's only equity incentive plan is the 10% rolling stock option plan (the "2014 Plan") pursuant to which the board may, at their discretion, grant options to participants. The purpose of the Plan is to provide compensation opportunities to participants which align their interests and those of shareholders and which assists in attracting and retaining individuals of who can assist the Company in its business. The Company proposes to replace the current 2014 Plan with a new 15% rolling stock option plan. Please see "Particulars of Matters to be Acted Upon - Approval of New Stock Option Plan" for the significant terms of the stock option plan.

The following table sets out those securities of the Company which have been authorized for issuance under equity compensation plans, as at the end of the most recently completed financial year:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans [excluding securities reflected in column (a)] ⁽¹⁾⁽²⁾
Equity compensation plans approved by security holders	7,775,000 ⁽¹⁾⁽²⁾	\$0.075	0
Equity compensation plans not approved by security holders	Nil	Nil	N/A
Total	7,775,000	Nil	0

- Notes:**
- (1) The Company originally approved the adoption of its 10% rolling stock option plan on May 23, 2014 (the “**2014 Plan**”). The 2014 Plan was last approved by the Company’s shareholders on September 6, 2018. On December 31, 2020 - being the last day of its most recently completed financial year - the Company had 75,898,698 issued and outstanding Shares, meaning that the maximum number of Options which could be granted by the Company was 7,589,870 of which the Company had granted 7,775,000 stock options.
 - (2) As of the date of this information circular, October 20, 2021, the Company has 104,348,807 common shares issued, meaning that the maximum number of stock options which can be granted by the Company is 10,434,881, of which the Company has granted 8,025,000 stock options leaving 1,838,452 available for issue.

Summary of 2014 Equity Incentive Plan

On May 23, 2014, the shareholders of the Company approved a rolling equity incentive plan dated for reference May 23, 2014 (the “**2014 Plan**”). The 2014 Plan was last approved by the Company’s shareholders on September 6, 2018. The principal features of the 2014 Plan are summarized below.

Purpose

The 2014 Plan was established to provide incentive to directors, officers, employees and consultants. As a 10% rolling plan, the aggregate number of common shares issuable as options under the 2014 Plan may be up to 10% of the Company’s issued and outstanding common shares on the date on which an option is granted, less common shares reserved for issuance on exercise of options then outstanding under 2014 Plan. The purpose of the 2014 Plan is to advance the interests of the Company by encouraging equity participation in the Company through the acquisition of common shares of the Company. The 2014 Plan is administered by the Board and options are granted at the discretion of the Board to eligible optionees (an “**Optionee**”).

Eligible Optionees

To be eligible to receive a grant of options under the 2014 Plan, regulatory authorities require an Optionee to be either a director, officer, employee, consultant or an employee of a company providing management or other services to the Company or a subsidiary at the time the option is granted.

Options may be granted only to an individual eligible (or to a non-individual that is wholly-owned by individuals eligible) for an option grant. If the option is granted to a non-individual, it will not permit any transfer of its securities nor issue further securities to any individual or other entity as long as the option remains in effect.

Restrictions

The 2014 Plan is subject to the following restrictions:

- (a) The Company must not grant an option to a director, employee, consultant, or consultant company (the “**Service Provider**”) in any 12-month period that exceeds 5% of the outstanding common shares of the

Company unless the Company has obtained approval by a majority of the Disinterested Shareholders (defined below) of the Company;

- (b) The aggregate number of options granted to a Service Provider conducting investor relations activities in any 12-month period must not exceed 2% of the outstanding shares calculated at the date of the grant, without prior regulatory approval;
- (c) The Company must not grant an option to a consultant in any 12-month period that exceeds 2% of the outstanding shares calculated at the date of the grant of the option;
- (d) The aggregate number of common shares reserved for issuance under options granted to Insiders (defined below) must not exceed 10% of the outstanding shares (in the event that 2014 Plan is amended to reserve for issuance more than 10% of the outstanding shares) unless the Company has obtained Disinterested Shareholder Approval to do so;
- (e) The number of optioned shares issued to Insiders in any 12-month period must not exceed 10% of the outstanding shares (in the event that the 2014 Plan is amended to reserve for issuance more than 10% of the outstanding shares) unless the Company has obtained Disinterested Shareholder Approval to do so;
- (f) The issuance to any one Optionee within a 12-month period of a number of common shares must not exceed 5% of outstanding shares unless the Company has obtained Disinterested Shareholder Approval to do so;
- (g) The exercise price of an option previously granted to an Insider must not be reduced, unless the Company has obtained Disinterested Shareholder Approval to do so; and
- (h) The Company may implement such procedures and conditions as the Board deems appropriate with respect to withholding and remitting taxes imposed under applicable law, or the funding of related amounts for which liability may arise under such applicable law.

Definitions

“Disinterested Shareholder Approval” means the approval by a majority of the votes cast by all shareholders of the Company at the Meetings excluding votes attached to listed common shares beneficially owned by Insiders (defined below) of the Company and Associates (as defined in the British Columbia Securities Act) of Insiders.

An **“Insider”** is a director or senior officer of the Company, a director or senior officer of a company that is an Insider or subsidiary of the Company, or a person that beneficially owns or controls, directly or indirectly, voting common shares carrying more than 10% of the voting rights attached to all outstanding voting common shares of the Company.

Material Terms of the 2014 Plan

The following is a summary of the material terms of the 2014 Plan:

- (a) persons who are Service Providers to the Company or its affiliates, or who are providing services to the Company or its affiliates, are eligible to receive grants of options under the 2014 Plan;
- (b) all options granted under the 2014 Plan expire on a date not later than 10 years after the issuance of such options. However, should the expiry date for an option fall within a trading Blackout Period (as defined in the 2014 Plan, generally meaning circumstances where sensitive negotiations or other like information is not yet public), within 9 business days following the expiration of a Blackout Period;
- (c) for options granted to Service Providers, the Company must ensure that the proposed Optionee is a bona fide Service Provider of the Company or its affiliates;
- (d) an Option granted to any Service Provider will expire within 90 days (or such other time, not to exceed one year, as shall be determined by the Board as at the date of grant or agreed to by the Board and the Optionee at any time prior to 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 was vested at the date the Optionee ceased to be so employed by or to provide services to the Company;
- (e) if an Optionee dies, any vested option held by him or her at the date of death will become exercisable by the Optionee’s lawful personal representatives, heirs or executors until the earlier of one year after the date of death of such Optionee and the date of expiration of the term otherwise applicable to such option;

- (f) in the case of an Optionee being dismissed from employment or service for cause, such Optionee's options, whether or not vested at the date of dismissal, will immediately terminate without right to exercise same;
- (g) the exercise price of each option will be set by the Board on the effective date of the option and will not be less than the Discounted Market Price (as defined in the 2014 Plan);
- (h) vesting of options shall be at the discretion of the Board, and will generally be subject to: (i) the Service Provider remaining employed by or continuing to provide services to the Company or its affiliates, as well as, at the discretion of the Board, achieving certain milestones which may be defined by the Board from time to time or receiving a satisfactory performance review by the Company or its affiliates during the vesting period; or (ii) the Service Provider remaining as a Director of the Company or its affiliates during the vesting period;
- (i) in the event of a takeover bid being made to the shareholders generally, immediately upon receipt of the notice of the takeover bid, the Company shall notify each Optionee currently holding any Options, of the full particulars of the takeover bid, and all outstanding options may, notwithstanding the vesting terms contained in the 2014 Plan or any vesting requirements subject to regulatory approval; and
- (j) the Board reserves the right in its absolute discretion to amend, suspend, terminate or discontinue the 2014 Plan with respect to all Plan shares in respect of options which have not yet been granted under the 2014 Plan.

The Board has determined that, in order to reasonably protect the rights of participants, as a matter of administration, it is necessary to clarify when amendments to the 2014 Plan may be made by the Board without further shareholder approval. Accordingly, the Board proposes that the 2014 Plan also provide the following:

The Board may, without shareholder approval:

- (i) amend the 2014 Plan to correct typographical, grammatical or clerical errors;
- (ii) change the vesting provisions of an option granted under the 2014 Plan, if applicable;
- (iii) change the termination provision of an option granted under the 2014 Plan if it does not entail an extension beyond the original expiry date of such option;
- (iv) make such amendments to the 2014 Plan as are necessary or desirable to reflect changes to securities laws applicable to the Company;
- (v) make such amendments as may otherwise be permitted by regulatory authorities;
- (vi) if the Company becomes listed or quoted on a stock exchange or stock market senior to the CSE, make such amendments as may be required by the policies of such senior stock exchange or stock market; and
- (vii) amend the 2014 Plan to reduce the benefits that may be granted to Service Providers.

A copy of the 2014 Plan will be available for review at the Meeting.

INDEBTEDNESS OF DIRECTORS AND SENIOR OFFICERS

During the last completed fiscal year, no director, executive officer, senior officer, or nominee for director of the Company or any of their associates has been indebted to the Company, nor has any of these individuals been indebted to another entity whose indebtedness is the subject of a guarantee, support in agreement, letter of credit, or other similar arrangement or understanding provided by the Company.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

To the knowledge of Management of the Company, no informed person or nominee for election as a director of the Company, or any associate or affiliate of an informed person or proposed director, has or had any material interest - direct or indirect - 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 will

materially affect the Company other than as set out herein. We define an “informed person” as a director or executive officer of the Company, or any person or corporation who beneficially owns - directly or indirectly - voting securities of the Company or who exercises control or direction over voting securities of the Company carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company, other than voting securities held by the person or corporation as underwriter in the course of a distribution.

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

Statement of Corporate Governance

National Instrument 58-101, Disclosure of Corporate Governance Practices, requires all companies to provide certain annual disclosure of their corporate governance practices with respect to the corporate governance guidelines (the “**Guidelines**”) adopted in National Policy 58-201. These Guidelines are not prescriptive but have been used by the Company in adopting its corporate governance practices. the Company’s approach to corporate governance is set out below.

Board of Directors

As of October 19, 2021, the Company’s Board consists of five (5) directors: Messrs. Griffin Jones, Donald Gordon, Thomas Kennedy, Ward Munsie and Nadwynn Sing.

The Company’s Board facilitates its exercise of independent judgement in carrying out its responsibilities by carefully examining issues and consulting with outside counsel and other advisors in appropriate circumstances. The Company’s Board requires management to provide complete and accurate information with respect to the Company’s activities and to provide relevant information concerning the industry in which the Company operates in order to identify and manage risks. The Company’s Board is responsible for monitoring the Company’s officers, who in turn are responsible for the maintenance of internal controls and management information systems.

The Guidelines suggest that the board of every listed corporation should be constituted with a majority of individuals who qualify as “independent” directors under section 1.4 of MI 52-110. A director is independent if the individual has no direct or indirect material relationship with the Company which could, in the view of the Company’s Board, be reasonably expected to interfere with the exercise of a director’s independent judgment whether on the Board or a committee of the Board. Notwithstanding the foregoing, an individual who is - or has been within the last three years - an employee or executive officer of the Company is considered to have a material relationship with the Company.

The independent members of the Board are Messrs. Don Gordon, Thomas Kennedy and Nadwynn Sing. The non-independent director are Griffin Jones, CEO of the Company and Ward Munsie, CDO and Corporate Secretary of the Company. Mr. Gordon is the former CFO of the Company.

Directorships

The following table sets out the directors, officers, and Promoter(s) of the Company that are - or have been within the last six years - directors, officers, or Promoters of other issuers that are or were reporting issuers in a Canadian jurisdiction:

Name of Director, Officer or Promoter	Name of Reporting Issuer	Name of Exchange or Market	Position	Term
Griffin Jones	Blue River Resources Ltd.	TSXV	Director, CEO	09/08 to present
Donald Gordon	0941092 BC Ltd.	N/A	Director, CFO	10/12 to present
	AFG Flameguard Ltd.	N/A	CFO	07/13 to present
	CloudMD Software & Services Inc. (fka Premier Health Group Inc.)	CSE	Director	09/13 to 01/19

Name of Director, Officer or Promoter	Name of Reporting Issuer	Name of Exchange or Market	Position	Term
	ENTREPRENO Acquisitions Corp. (fka ArtContent Publishing Limited)	N/A	Director, CFO	07/15 to present
	Formation Acquisitions Inc. (fka 1291549 B.C. Ltd.)	N/A	Director, CFO	06/21 to present
	GCorp Discovery Ltd.			
	Groundstar Resources Limited	TSXV	Director, CFO	04/18 to present
	Minichiello Apparel Inc.	N/A	Director, CFO	01/16 to present
	Next Hydrogen Solutions Inc. (fka BioHEP Technologies Ltd.)	TSXV	Director	04/11 to 06/21
	Primo Nutraceuticals Inc. (fka Bougainville Ventures Inc.)	CSE – suspended	Director, CFO	01/16 to present
	Skychain Technologies Ltd.	TSXV	CFO	08/219 to present
	Skyledger Tech Corp.	CSE	Director	07/20 to 02/21
	WYLF New Ventures Ltd. (fka Laidineach Investment Acquisition Corp.)	N/A	Director, CFO	04/16 to present
	Web Watcher Systems Ltd.	N/A	CFO	07/13 to present
Thomas Kennedy	BIGG Digital Assets Inc. (fka BIG Blockchain Intelligence Group Inc.)	CSE	Director	11/17 to present
	Blende Silver Corp. (fka Blind Creek Resources Ltd.)	TSXV	Director CEO Secretary	04/11 to present 08/15 to present 05/16 to present
	Engineer Gold Mines Ltd.	TSXV	Director, CEO, Secretary	01/18 to present
	Golden Cariboo Resources Ltd.	TSXV	Director, CEO, Secretary	04/15 to present 08/15 to present 05/16 to present
	Golden Pursuit Resources Ltd. (fka as Silver Pursuit Resources Ltd.)	TSXV	Director	04/15 to present
	Klondike Silver Corp.	TSXV	Director President /CEO Secretary	04/13 to present 01/15 to present 09/14 to present
	Menē Inc. (fka Amador Gold Corp.)	TSXV	Director	10/18 to 07/20
	Organic Garage Ltd. (fka Crestwell Resources Inc.)	TSXV	Director, CEO, President	08/14 to 10/16
	Providence Gold Mines Inc.	TSXV	Director	02/19 to present
	Starr Peak Exploration Ltd.	TSXV	Director CEO Secretary	07/15 to 11/20 07/15 to 06/19 05/16 to 06/19
Nadwynn Sing	Blue River Resources Ltd.	TSXV	Director, CFO	09/10 to present
Ward Munsie	VPN Technologies Inc. (fka as Subscribe Technologies Inc. and Surrey Capital Corp.)	CSE	Director, CFO	12/16 to 08/18

Orientation and Continuing Education

The Company does not have a formal orientation and education program for new directors; however, any new directors will be given the opportunity to familiarize themselves with the Company's operations and the current directors and members of Management. Directors are also encouraged and given the opportunity for continuing education.

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. Further, the Company's auditor has full and unrestricted access to the audit committee at all times to discuss the audit of the Company's financial statements and any related findings as to the integrity of the financial reporting process.

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. Recruitment of new Board members has generally resulted from recommendations made by directors, management and shareholders. The Board assess potential Board candidates to fill perceived needs on the Board for required skills, expertise, independence and other factors. The Company nominates Board members it considers ethical.

Generally, the Board seeks nominees that have the following characteristics: a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the required time, support for the Company's mission and strategic objectives, and a willingness to serve. 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.

Compensation Committee

The Board as a whole determines compensation for the directors and officers. To make its recommendations on such compensation, the Board takes into account the types of compensation and the amounts paid to directors and officers of comparable publicly traded Canadian companies, as well as the success of the directors and officers in helping the Company to achieve its objectives and the Company's financial resources.

Other Board Committees

The Company does not have any standing committees other than the Audit Committee. For details on the Audit Committee please refer to the "*Audit Committee*" section.

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. The Board does not consider that formal assessments would be useful at this stage of the Company's development. The Board conducts informal periodic assessments of the effectiveness of the Board, its committees and the individual directors to satisfy itself that they are performing effectively. The assessment of the Board relates to the ongoing governance and operation of the Board and its effectiveness in discharging its responsibilities. The assessment of individual directors is comprised of an examination of each individual director's ability to contribute to the effective decision-making of the Board.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITORS

Pursuant to section 223 of the *Business Corporations Act* (British Columbia), the Company is required to have an audit committee. The general function of the audit committee is to review all financial statements, the overall audit plan, the Company's system of internal controls, the results of the external audit, and to resolve any potential dispute with the Company's auditor.

Audit Committee's Charter

A copy of the Company's Audit Committee Charter is attached as Schedule "A" to this Circular.

Composition of the Audit Committee

The Audit Committee of the Company currently consists of three directors: Messrs. Donald Gordon (Chair), Thomas Kennedy, and Nadwynn Sing. No Audit Committee member holds more than 5% of the shares of the Company.

All members of the Audit Committee are considered financially literate and two members are considered independent. Messrs. Thomas Kennedy and Nadwynn Sing are not executive officers of the Company and are considered to be independent. Mr. Donald Gordon is a former executive officer of the Company and, therefore, may not be considered to be an independent member of the Audit Committee.

The Company is relying on the exemption provided under Section 6.1 of National Instrument 52-110 for venture issuers which exempts venture issuers from the requirements of Part 3 (Audit Committee Composition) and Part 5 (Reporting Obligations) of National Instrument 52-110. Part 5 requires that if Management of an issuer solicits proxies from the shareholders for the purpose of electing directors, the issuer must include a cross-reference to the issuer's Annual Information Form that contains additional information about the qualifications of its directors. The Company has not filed an Annual Information Form.

Relevant Audit Committee Member Education and Experience

Mr. Donald Gordon, MBA, CFA, has operated as an independent consultant to investment dealers conducting business assessments for issuers in a wide range of industries during the past 11 years, including serving as a business development advisor for the Vancouver office of the Canadian National Stock Exchange. Previously he had 17 years of corporate finance and marketing management experience with the Vancouver Stock Exchange/CDNX. He is past President of the Vancouver Society of Financial Analysts, serving on the Canadian CFA advocacy committee for the past decade, is the founding Executive Director of the Canadian Listed Company Association, and serves as a director of a number of public companies.

Mr. Thomas Kennedy, B. Comm., J.D., is a graduate of the University of British Columbia. After an initial career at the Federal Department of Justice, Mr. Kennedy has primarily focused as a legal, financial and business consultant to publicly-traded companies. Mr. Kennedy is currently a member of the Law Society of British Columbia, the Canadian Bar Association, the British Columbia Bar Association, and an Associate member of the American Bar Association. Mr. Kennedy is also an officer and/or director of several TSX-V publicly traded companies.

Mr. Nadwynn Sing, has an extensive background in corporate governance of public companies and has a Bachelor of Commerce degree from the University of British Columbia.

Each member of the audit committee has adequate education and experience that would provide the member with:

- (a) 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;
- (b) 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
- (c) an understanding of internal controls and procedures for financial reporting.

Audit Committee Oversight

Since the commencement of the Company's most recently completed three financial years, the Company's Board of Directors has not failed to adopt a recommendation of the Audit Committee to nominate or compensate an external auditor.

Pre-Approval Policies and Procedures

The Audit Committee must pre-approve any engagement of the external auditors for any non-audit services to the Company in accordance with applicable laws, policies, and procedures to be approved by the Board. The engagement of non-audit services will be considered by the Company's Board of Directors and - where applicable - the Audit Committee on a case-by-case basis.

Audit Fees, Audit-Related Fees, Tax Fees, and All Other Fees

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

The fees paid by the Company to its auditors in each of the last three fiscal years, by category, are as follows:

Financial Year Ended	Audit Fees ⁽¹⁾	Audit Related Fees ⁽²⁾	Tax Fees ⁽³⁾	All Other Fees ⁽⁴⁾
December 31, 2020	\$26,000	\$Nil	\$Nil	\$Nil
December 31, 2019	\$21,250	\$ Nil	\$Nil	\$ Nil
December 31, 2018	\$17,250	\$ Nil	\$Nil	\$ Nil

Notes:

- (1) "**Audit Fees**" include fees necessary to perform the annual audit and quarterly reviews of the Company's 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.

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 De Minimis Non-Audit Services or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110. Part 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

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

Other than as described elsewhere in this Circular, none of the directors or executive officers of the Company or any of the persons who have been directors or executive officers of the Company at any time since the beginning of the Company's last financial year, no proposed nominee for election as a director of the Company, and no associate or affiliate of any of the foregoing persons has any material interest - direct or

indirect - by way of beneficial ownership of securities or otherwise in any matter to be acted upon at the meeting.

AUDITORS

Davidson & Company, LLP Chartered Accountants, 1200 - 609 Granville Street, P.O. Box 10372, Pacific Centre, Vancouver, British Columbia, V7Y 1G6.

TRANSFER AGENT AND REGISTRAR

The transfer agent and registrar of the common shares of the Company is National Securities Administrators Ltd., Suite 702 - 777 Hornby Street, Vancouver, British Columbia, V6Z 1S4.

OTHER BUSINESS

As of the date of this Circular, the Board of Directors does not know of any other matters to be brought to the Meeting other than those set forth in the Notice of Meeting. If other matters are properly brought before the Meeting, the persons named in the enclosed proxy will vote the proxy on such matters in accordance with their best judgment.

OTHER INFORMATION

Any security holder may obtain copies of the Annual Report, Circular, and Proxy in the English language which are available at no cost at the Company's operational office located at Suite 2607 - 1128 Alberni Street Vancouver, British Columbia, V6E 4R6 (telephone 604-682-7339, facsimile 604 737-1140 and on www.sedar.com).

Financial information is provided in the Company's comparative annual financial statements and MD&A for its most recently completed financial year.

APPROVAL BY DIRECTORS

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

CERTIFICATE

The foregoing contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made.

RIFT VALLEY RESOURCES CORP.

By Order of the Board of Directors
Dated effective October 20, 2021

“Griffin Jones”

Griffin Jones
Chief Executive Officer & President

SCHEDULE "A"

RIFT VALLEY RESOURCES CORP. (The "Company")

AUDIT COMMITTEE CHARTER AND POSITION DESCRIPTION FOR AUDIT COMMITTEE CHAIR (The "Charter")

1. Introduction

Rift Valley Resources Corp. (the "**Company**") is a British Columbia based junior mineral exploration and development company. The Board of Directors of the Company (the "Board") has the responsibility for the overall stewardship of the conduct of the business of the Company and its subsidiaries and the activities of management of the Company, which is responsible for the day-to-day conduct of the business.

2. Purpose

The primary function of the Audit Committee (the "Committee") is to assist the Board in fulfilling its responsibilities by reviewing: the financial reports and other financial information provided by the Company to any governmental body or the public; the Company's systems of internal controls regarding finance, accounting, legal compliance and ethics that management and the Board have established; and the Company's auditing, accounting and financial reporting processes generally. Consistent with this function, the Committee should endeavor to encourage continuous improvement of, and should endeavor to foster adherence to, the Company's policies, procedures and practices at all levels. In performing its duties, the external auditor is to report directly to the Committee. The Committee's primary objectives are:

- To assist directors, meet their responsibilities (especially for accountability) in respect of the preparation and disclosure of the financial statements of the Company and related matters;
- To provide better communication between directors and external auditors;
- To assist the Board's oversight of the auditor's qualifications and independence;
- To assist the Board's oversight of the credibility, integrity and objectivity of financial reports;
- To strengthen the role of the outside directors by facilitating discussions between directors on the Committee, management and external auditors;
- To assist the Board's oversight of the performance of Company's internal audit function and external auditors; and
- To assist the Board's oversight of the Company's compliance with legal and regulatory requirements.

3. Composition, Procedures and Organization

The Committee shall consist of at least three members of the Board, a majority of whom shall be "independent", as that term is defined in Sections 1.4 and 1.5 of Multilateral Instrument 52-110, Audit Committees ("**MI 52-110**") (provided that, if the common shares of the Company are listed and posted on the Toronto Stock Exchange, then all of the members of the Committee shall be "**independent**").

All of the members of the Committee shall be "**financially literate**" (i.e., able 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 those of the Company and that can be reasonably expected to be raised by the Company's financial statements).

The Committee composition, including the qualifications of its members, shall comply with the applicable requirements of stock exchanges on which the Company lists its securities and of securities regulatory authorities, as such requirements may be amended from time to time.

The Board shall appoint the members of the Committee. The Board may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.

Unless the Board shall have appointed a Chair of the Committee, the members of the Committee shall elect a Chair from among their members.

The quorum for meetings shall be a majority of the members of the Committee, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and to hear each other.

The Committee shall have access to such officers and employees of the Company and to the Company's external auditors, and to such information respecting the Company, as it considers necessary or advisable in order to perform its duties and responsibilities.

4. Meetings of the Committee shall be conducted as follows:

- the Committee shall meet at least four times annually at such times and at such locations as may be requested by the Chair of the Committee. The external auditors or any member of the Committee may request a meeting of the Committee;
- the external auditors may receive notice of and have the opportunity to attend meetings of the Committee; and
- the following management representatives may be invited to attend meetings, except executive sessions and private sessions with the external auditors:
 - President
 - CEO
 - CFO
 - Controller
- other management representatives may be invited to attend as necessary.

The external auditors shall report directly to the Committee and the external auditors and internal auditors (if any) shall have a direct line of communication to the Committee through its Chair and may bypass management if deemed necessary. The Committee, through its Chair, may contact directly any employee of the Company as it deems necessary, and any employee may bring before the Committee any matter involving questionable, illegal or improper financial practices or transactions.

The Committee may retain, at the Company's expense, special legal, accounting or other consultants or experts it deems necessary in the performance of its duties and may set and pay the compensation for any advisor engaged. The Committee will notify the Board Chair whenever independent consultants are engaged.

5. Handling of Complaints

The Committee shall maintain procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters (a "**Whistleblower Policy**").

6. Annual Review

The Committee shall review and assess the adequacy of this Charter annually, report to the Board thereon and recommend any proposed changes to the Board for approval. The Committee shall also perform an annual evaluation of the performance of the Committee and shall report the results of the evaluation to the Board Chair.

7. Roles and Responsibilities

The overall duties and responsibilities of the Committee shall be as follows:

- to assist the Board in the discharge of its responsibilities relating to the Company's accounting principles, reporting practices and internal controls and its approval of the Company's annual and quarterly financial statements and management's discussion and analysis;
- to establish and maintain a direct line of communication with the Company's internal (if any) and external auditors and assess their performance;
- to assist the Board in the discharge of its responsibilities relating to oversight of the Company's internal, financial and disclosure controls and procedures;
- to pre-approve all non-audit services to be provided by the Company's external auditor and to periodically review the audit and non-audit services pre-approval policy and recommend to the Board any changes which the Committee deems appropriate.

The Committee may delegate to one or more members of the Committee authority to pre-approve non audit services in satisfaction of this requirement and if such delegation occurs, the pre-approval of non-audit services by the Committee member to whom authority has been delegated must be presented to the Committee at its first scheduled meeting following such pre-approval.

The Committee shall be entitled to adopt specific policies and procedures for the engagement of non-audit services if:

- the pre-approval policies and procedures are detailed as to the particular service;
- the Committee is informed of each non-audit service; and
- the procedures do not include delegation of the Committee's responsibilities to management.

The Committee will satisfy the pre-approval requirement set forth above if:

- the aggregate amount of all non-audit services that were not pre-approved is reasonably expected to constitute no more than 5% of the total amount of fees paid by the Company and its subsidiary entities to the external auditors during the fiscal year in which the services are provided;
- the Company or the subsidiary entity, as the case may be, did not recognize the services as non-audit services at the time of the engagement;
- the services are promptly brought to the attention of the Committee and approved, prior to completion of the audit, by the Committee or by one or more of its members to whom authority to grant such approvals has been delegated by the Committee;
- to periodically consider whether there is a need to outsource internal audit functions or create an internal audit department;
- to review the reports to management prepared by the external auditors and management's responses;
- to receive and review complaints received pursuant to the Company's Whistleblower Policy and oversee and provide direction on the investigation and resolution of such concerns and to periodically review the said policy and recommend to the Board changes which the Committee may deem appropriate;
- to report regularly to the Board on the fulfilment of its duties and responsibilities;
- to review significant findings during the year, including the status of previous significant audit recommendations;
- to identify and monitor the management of the principal risks that could impact the financial reporting of the Company;
- to ensure that it satisfies those responsibilities set out in Part 2 of MI 52-110 and provisions contained within the Companion Policy to MI 52-110; and
- review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.

The duties and responsibilities of the Committee as they relate to the external auditors shall be as follows:

- to be directly responsible for overseeing the work of the external auditors engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the

Company, including the resolution of disagreements between management and the external auditors regarding financial reporting;

- to recommend to the Board a firm of external auditors to be nominated for appointment by the shareholders of the Company, and to monitor and verify the independence of such external auditors;
- to review and approve the fee, scope and timing of the audit and other audit related and non-audit services rendered by the external auditors;
- review the audit plan of the external auditors prior to the commencement of the audit;
- to review with the external auditors, upon completion of their audit:
 - contents of their report;
 - scope and quality of the audit work performed;
 - adequacy of the Company's financial and auditing personnel;
 - co-operation received from the Company's personnel during the audit;
 - internal resources used;
 - significant transactions outside of the normal business of the Company;
 - significant proposed adjustments and recommendations for improving internal accounting controls, accounting principles or management systems; and
- the non-audit services provided by the external auditors, as pre-approved pursuant to the audit and non-audit services preapproval policy;
- to discuss with the external auditors the quality and not just the acceptability of the Company's accounting principles;
- when there is to be a change in external auditors, review the issues related to the change and the information to be included in the required notice to securities regulators of such change;
- to review any unresolved issues between management and the external auditors that could affect the financial reporting or internal controls of the Company;
- to implement structures and procedures to ensure that the Committee meets the external auditors on a regular basis in the absence of management; and
- to receive a written statement from the external auditor describing in detail all relationships between the auditor and the Company that may impact the objectivity and independence of the auditor. The Committee shall review with the Board the independence of the external auditors and either confirms to the Board that the external auditors are independent or recommend that the Board take appropriate action to satisfy itself of the external auditor's independence.

The duties and responsibilities of the Committee as they relate to the internal control procedures of the Company are to:

- review the appropriateness and effectiveness of the Company's policies and business practices which impact on the financial integrity of the Company, including those relating to insurance, accounting, information services and systems and financial controls, management reporting and risk management;
- review compliance under the Company's Code of Business Conduct with those matters addressed in the policy which affect the financial integrity of the Company and to periodically review this policy, management's monitoring of it, and recommend to the Board changes which the Committee may deem appropriate; and
- periodically review the Company's financial and auditing procedures and the extent to which recommendations made by the internal accounting staff or by the external auditors have been implemented.

The Committee is also charged with the responsibility to:

- review and recommend to the Board for its approval, the Company's financial statements, management's discussion and analysis and annual and interim earnings press releases before the Company publicly discloses this information;
- review and approve the Company's interim financial statements, interim management's discussion and analysis including the impact of unusual items and changes in accounting principles and estimates and

report to the Board with respect thereto and interim earnings press releases before the Company publicly discloses this information;

- review the financial sections of:
- the annual report to shareholders;
- prospectuses;
- other public reports containing financial information requiring approval by the Board; and
- press releases related thereto,
- and report to the Board with respect thereto;
- review regulatory filings and decisions as they relate to the Company's financial statements;
- review the appropriateness of any policies and procedures used in the preparation of the Company's financial statements and other required disclosure documents, and consider recommendations for any material change to such policies;
- review and report on the integrity of the Company's financial statements;
- review the minutes of any audit committee meeting of any subsidiary of the Company;
- review with management, the external auditors and, if necessary, with legal counsel, any litigation, claim or other contingency, including tax assessments that could have a material effect upon the financial position or operating results of the Company and the manner in which such matters have been disclosed in the consolidated financial statements;
- review the Company's compliance with regulatory and statutory requirements as they relate to financial statements, tax matters and disclosure of material facts;
- endeavor to ensure all material public documents relating to the financial performance, financial position or analysis thereon are reviewed by the Committee or another appropriate committee, as designated by the Board. In certain cases, including in respect of "roadshow" or other investor materials, the Committee may designate the responsibility for review to the Chair of the Committee, the Chief Financial Officer of the Company or to legal counsel. The Committee shall review and monitor practices and procedures adopted by the Company to assure compliance with applicable listing requirements, laws, regulations and other rules, and where appropriate, make recommendations or reports thereon to the Board;
- The Committee shall review significant changes in the accounting principles to be observed in the preparation of the accounts of the Company and its subsidiaries, or in their application, and in financial disclosure presentation; and
- The Committee shall review such reports as may be required by any applicable securities regulatory authority to be included in the Company's Circular or any other disclosure document of the Company.

8. Accountability

The Committee shall report its activities and proceedings to the Board by distributing the minutes of its meetings or by oral or written report at the next Board meeting.

9. Standards of Liability

Nothing contained in this mandate is intended to expand applicable standards of liability under statutory, regulatory, common law or any other legal requirements for the Board or members of the Committee. The purposes and responsibilities outlined in this mandate are meant to serve as guidelines rather than inflexible rules and the Committee may adopt such additional procedures and standards as it deems necessary from time to time to fulfill its responsibilities.

10. Annual Review and Assessment

The Committee shall conduct an annual review and assessment of its performance, including compliance with this Charter and its role, duties and responsibilities, and submit such report to the Board. The Committee shall also update this Charter periodically as conditions dictate.