



GREEN 2 BLUE ENERGY CORP.

**ANNUAL GENERAL MEETING
OF SHAREHOLDERS**

GREEN 2 BLUE ENERGY CORP.
Suite 1518, 800 West Pender Street
Vancouver, British Columbia, V6C 2V6

MANAGEMENT INFORMATION CIRCULAR

(containing information as at February 15, 2018, unless otherwise stated)

For the Annual General Meeting to be held on Thursday, March 22, 2018

SOLICITATION OF PROXIES

This Management Information Circular (the “**Circular**”) is furnished in connection with the solicitation of proxies by the management (the “**Management**”) of Green 2 Blue Energy Corp. (the “**Company**”), for use at the annual general meeting (the “**Meeting**”) of the shareholders (“**Shareholders**”) of the Company to be held on Thursday, March 22, 2018, at the time and place and for the purposes set forth in the accompanying Notice of Meeting and at any adjournment thereof.

The enclosed form of proxy (the “**Proxy**”) is solicited by Management. The solicitation will be primarily by mail, however, proxies may be solicited personally or by telephone by the regular officers and employees of the Company. The cost of solicitation will be borne by the Company.

APPOINTMENT OF PROXYHOLDERS

The persons named in the Proxy are representatives of the Company.

A Shareholder entitled to vote at the Meeting has the right to appoint a person (who need not be a Shareholder) to attend and act on the Shareholder's behalf at the Meeting other than the persons named in the accompanying form of proxy. To exercise this right, a Shareholder shall strike out the names of the persons named in the accompanying form of proxy and insert the name of the Shareholder's nominee in the blank space provided, or complete another suitable form of proxy.

VOTING BY PROXYHOLDER

Manner of Voting

The common shares represented by the Proxy will be voted or withheld from voting in accordance with the instructions of the Shareholder on any ballot that may be called for and, if the Shareholder specifies a choice on the Proxy with respect to any matter to be acted upon, the shares will be voted accordingly. On any poll, the persons named in the Proxy (the “**Proxyholders**”) will vote the shares in respect of which they are appointed. Where directions are given by the Shareholder in respect of voting for or against any resolution, the Proxyholder will do so in accordance with such direction.

The Proxy, when properly signed, confers discretionary authority on the Proxyholder with respect to amendments or variations to the matters which may properly be brought before the Meeting. At the time of printing this Circular, Management is not aware that any such amendments, variations or other matters to be presented for action at the Meeting. However, if any other matters which are not now known to Management should properly come before the Meeting, the proxies hereby solicited will be exercised on such matters in accordance with the best judgment of the Proxyholder.

In the absence of instructions to the contrary, the Proxyholders intend to vote the common shares represented by each Proxy, properly executed, in favour of the motions proposed to be made at the Meeting as stated under the headings in this Circular.

REVOCABILITY OF PROXY

A Shareholder who has given a Proxy may revoke it at any time before it is exercised. In addition to revocation in any other manner permitted by law, a Proxy may be revoked by instrument in writing executed by the Shareholder or by his or her attorney authorized in writing, or, if the Shareholder is a corporation, it must either be under its common seal or signed by a duly authorized officer and deposited with the Company's registrar and transfer agent, Computershare Trust Company of Canada ("**Computershare**") by hand or mail at 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, Attention: Proxy Department, or by fax within North America at 1-866-249-7775 or outside North America at 1-416-263-9524 at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof, at which the proxy is to be used, or to the Chair of the Meeting on the day of the Meeting or any adjournment of it. A revocation of a Proxy does not affect any matter on which a vote has been taken prior to the revocation.

Voting Thresholds Required for Approval

In order to approve a motion proposed at the Meeting, a majority of not less than one-half of the votes cast will be required (an "**Ordinary Resolution**") unless the motion requires a special resolution (a "**Special Resolution**"), in which case a majority of not less than two-thirds of the votes cast will be required. In the event a motion proposed at the Meeting requires disinterested Shareholder approval, common shares held by Shareholders of the Company who are also "insiders", as such term is defined under applicable securities laws, will be excluded from the count of votes cast on such motion.

ADVICE TO REGISTERED SHAREHOLDERS

Shareholders whose names appear on the records of the Company as the registered holders of common shares in the capital of the Company (the "**Registered Shareholders**") may choose to vote by proxy whether or not they are able to attend the Meeting in person.

Registered Shareholders who choose to submit a Proxy may do so by completing, signing, dating and depositing the Proxy with Computershare, by hand or mail at 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, Attention: Proxy Department, or by fax within North America at 1-866-249-7775 or outside North America at 1-416-263-952, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time of the Meeting or any adjournment thereof. The Proxy may be signed by the Shareholder or by his or her attorney in writing, or, if the Registered Shareholder is a corporation, it must either be under its common seal or signed by a duly authorized officer.

ADVICE TO BENEFICIAL SHAREHOLDERS

The information set forth in this section is of significant importance to many Shareholders as a substantial number of Shareholders do not hold shares in their own name.

Shareholders who do not hold shares in their own name (the "**Beneficial Shareholders**") should note that only proxies deposited by Registered Shareholders can be recognized and acted upon at the Meeting. If shares are listed in an account statement provided to a Shareholder by an intermediary, such as a brokerage firm, then, in almost all cases, those shares will not be registered in the Shareholder's name on

the records of the Company. Such shares will more likely be registered under the name of the Shareholder's intermediary or an agent of that intermediary, and consequently the Shareholder will be a Beneficial Shareholder. In Canada, the vast majority of such shares are registered under the name CDS & Co. (being the registration name for the Canadian Depository for Securities, which acts as nominee for many Canadian brokerage firms). The shares held by intermediaries or their agents or nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, an intermediary and its agents are prohibited from voting shares for the intermediary's clients. Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their shares are communicated to the appropriate person.

These proxy-related materials are being sent to both Registered Shareholders and Beneficial Shareholders of the Company. If you are a Beneficial Shareholder and the Company or its agent has sent these proxy-related materials directly to you, your name, address, and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding your securities on your behalf. By choosing to send these materials to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

Although Beneficial Shareholders may not be recognized directly at the Meeting for the purpose of voting shares registered in the name of their broker, agent or nominee, a Beneficial Shareholder may attend the Meeting as a Proxyholder for a Registered Shareholder and vote their shares in that capacity. Beneficial Shareholders who wish to attend the Meeting and indirectly vote their shares as Proxyholder for a Registered Shareholder should contact their broker, agent or nominee well in advance of the Meeting to determine the steps necessary to permit them to indirectly vote their shares as a Proxyholder.

There are two kinds of Beneficial Shareholders, those who object to their name being made known to the issuers of securities that they own ("**OBOs**" for Objecting Beneficial Owners) and those who do not object to the issuers of the securities they own knowing who they are ("**NOBOs**" for Non-Objecting Beneficial Owners).

Non-Objecting Beneficial Owners

Pursuant to National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"), issuers can obtain a list of their NOBOs from intermediaries for distribution of proxy-related materials directly to NOBOs. This year, the Company will not be relying on those provisions of NI 54-101 that permit it to directly deliver proxy-related materials to its NOBOs. As a result, proxy materials are being sent to registered shareholders directly and to intermediaries to be forwarded to all NOBOs, who can expect to receive a voting instruction form ("**VIF**"). These VIFs are to be completed and returned in accordance with the mailing, and/or telephone voting, and/or internet voting instructions contained therein. Results of the VIFs received from NOBOs will be tabulated and appropriate instructions will be provided at the Meeting with respect to the shares represented by the VIFs received.

Objecting Beneficial Owners

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

Applicable regulatory rules require intermediaries to seek voting instructions from OBOs in advance of Shareholders' meetings. Every intermediary has its own mailing procedures and provides its own return

instructions to clients, which should be carefully followed by OBOs in order to ensure that their shares are voted at the Meeting. The purpose of the form of proxy or voting instruction form provided to an OBO by its broker, agent or nominee is limited to instructing the registered holder of the shares on how to vote such shares on behalf of the OBO.

The form of proxy provided to OBOs by intermediaries will be similar to the Proxy provided to Registered Shareholders. However, its purpose is limited to instructing the intermediary on how to vote your shares on your behalf. The majority of intermediaries now delegate responsibility for obtaining instructions from OBOs to Broadridge. Broadridge typically supplies voting instruction forms, mails those forms to OBOs, and asks those OBOs to return the forms to Broadridge or follow specific telephonic or other voting procedures. Broadridge then tabulates the results of all instructions received by it and provides appropriate instructions respecting the voting of the shares to be represented at the Meeting. **An OBO receiving a voting instruction form from Broadridge cannot use that form to vote shares directly at the Meeting. Instead, the voting instruction form must be returned to Broadridge or the alternate voting procedures must be completed well in advance of the Meeting in order to ensure that such shares are voted.**

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

Except as otherwise disclosed herein, none of the directors or officers of the Company, at any time since the beginning of the Company’s last financial year, nor any proposed nominee for election as a director, or any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matters to be acted upon at the Meeting other than the election of directors or the appointment of auditors.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The board of directors of the Company (the “**Board**”) has fixed Thursday, February 15, 2018, as the record date (the “**Record Date**”) for determining persons entitled to receive notice of the Meeting. Only Shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

The Company is authorized to issue an unlimited number of Common Shares. As of the Record Date, there were 67,124,902 Common Shares without par value issued and outstanding, each carrying the right to one vote. No group of Shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Common Shares.

To the knowledge of the directors and executive officer of the Company, the only persons or corporations that beneficially owned, directly or indirectly, or exercised control or direction over, Common Shares carrying more than 10% of the voting rights attached to all outstanding Common Shares of the Company as at February 15, 2018, are:

Shareholder Name¹	Number of Common Shares Held¹	Percentage of Issued Common Shares
Slawomir Smulewicz	16,984,754	25.30

¹ The above information was supplied to the Company by the shareholders and from the insider reports available on www.sedi.ca.

STATEMENT OF EXECUTIVE COMPENSATION

The following information regarding executive compensation is presented in accordance with National Instrument Form 51-102F6V - *Statement of Executive Compensation – Venture Issuers*. The objective of this disclosure is to communicate the compensation the Company paid, made payable, awarded, granted, gave or otherwise provided to each named executive officer and director for the most recently completed financial year, and the decision-making process relating to compensation.

Named Executive Officer

In this section, Named Executive Officer (“**NEO**”) means each of the following individuals:

- (a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as a Chief Executive Officer (“**CEO**”), including an individual performing functions similar to a CEO;
- (b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as a Chief Financial Officer (“**CFO**”), including an individual performing functions similar to a CFO;
- (c) in respect of the Company and its subsidiaries, the most highly compensated executive officer, other than individuals identified in paragraphs (a) and (b) above at the end of the most recently completed financial year whose total compensation was more than \$150,000 for that financial year; and
- (d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year.

Disclosure in this section sets forth compensation for each of (i) Glenn Little, former CEO and a director; Karl Antonius, former President, former CEO, and a former director; Bennett Liu, former CFO; Bao Huo, former CFO (together, the “**NEOs**”); and (ii) Jon Sherron, director; and Brian Thurston, a former director (together, the “**Directors**”).

Director and NEO Compensation

Director and NEO Compensation, Excluding Compensation Securities

The following table sets out all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company to each NEO, in any capacity, for the 15-month transition year ended June 30, 2017, and financial year ended March 31, 2016:

Table of Compensation Excluding Compensation Securities

Name and position	Year	Salary, consulting fee, retainer, or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Glenn Little ¹ Former CEO and Director	2017 ² 2016 ³	75,000 30,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	75,000 30,000
Karl Antonius ⁴ Former President, Former CEO Former Director	2017 2016	Nil 80,000 ⁵	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil 80,000
Bennett Liu ⁶ Former CFO	2017 2016	27,500 ⁷ Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	27,500 Nil
Bao Huo ⁸ Former CFO	2017 2016	9,500 ⁷ 14,550 ⁷	Nil Nil	Nil Nil	Nil Nil	Nil Nil	9,500 14,550
Jon Sherron ⁹ Director	2017 2016	7,500 6,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	7,500 6,000
Brian Thurston ¹⁰ Former Director	2017 2016	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil

1 Glenn Little has served as a director of the Company since March 10, 2015, and he also served as CEO from March 10, 2015, until his resignation on July 19, 2017, subsequent to the 15-month transition year ended June 30, 2017.

2 15-month transition year ended June 30, 2017

3 Financial year ended March 31, 2016

4 Karl Antonius served as a President, CEO, and as a director from the date of incorporation being October 14, 2014, until October 19, 2015.

5 Brandenburg Financial Corp., a company controlled by Karl Antonius, provided management and administrative services to the Company.

6 Bennet Liu served as Chief Financial Officer from February 10, 2017, until his resignation on July 19, 2017, subsequent to the 15-month transition year ended June 30, 2017.

7 Red Fern Consulting Ltd., a company controlled by Bao Huo, provided accounting services to the Company.

8 Bao Huo served as Chief Financial Officer from May 22, 2015, to February 9, 2017.

9 Jon Sherron has served as a director of the Company since May 22, 2015.

10 Brian Thurston served as a director from October 19, 2015, until March 10, 2017.

Stock Options and Other Compensation Securities

The Company did not grant any incentive stock options to its NEOs or any director of the Company during the 15-month transition year ended June 30, 2017. The Company does not have any share-based award plans for its NEOs or directors as at June 30, 2017.

Stock Option Plans and Other Incentive Plans

The Company's Stock Option Plan was adopted on May 22, 2015, and permits the Board from time to time, in its discretion and in accordance with applicable securities laws and policies of the Canadian Securities Exchange, to grant to directors, officers, employees and consultants options to purchase common shares of the Company ("**Option Shares**"), provided that the number of Option Shares reserved for issuance will not exceed 10% of the then issued and outstanding common shares of the Company.

The Plan was established to attract and retain directors, officers, employees, and consultants and to motivate them to advance the interests of the Company by affording them with the opportunity to acquire an equity

interest in the Company through options granted under the Plan to purchase Option Shares. The options are exercisable for a period determined by the Board, so long as the optionee maintains the optionee's position with the Company.

The following information is intended to be a brief description of the Plan and is qualified in its entirety by the full text of the Plan:

- the aggregate number of shares that may be issued pursuant to options granted under the Plan, unless otherwise approved by Shareholders, may not exceed that number which is equal to 10% of the issued and outstanding shares of the Company at the time of the grant;
- subject to a minimum exercise price of \$0.10 per Option Share, the minimum exercise price of an option granted under the Plan must not be less than the closing market price of the common shares of the Company on the trading day immediately preceding the date of grant, less any applicable discount allowed by the Canadian Securities Exchange.
- the term of any stock option will not exceed five years;
- if a director, officer, employee, or consultant ceases to be so engaged by the Company for any reason other than death, such director, officer, employee, or consultant shall have the right to exercise any vested option granted to him under the Plan and not exercised prior to such termination within a period of 90 days after the date of termination, or such shorter period as may be set out in the optionee's written agreement;
- if an optionee who is engaged in investor relations activities ceases to be so engaged by the Company, such optionee shall have the right to exercise any vested option granted to him under the Plan and not exercised prior to such termination within a period of 30 days after the date of termination, or such shorter period as may be set out in the optionee's written agreement;
- if an optionee dies prior to the expiry of an option, his heirs or administrators may within 12 months from the date of the optionee's death exercise that portion of an option granted to the optionee under the Plan which remains vested and outstanding;
- the aggregate number of common shares subject to an option that may be granted to any one individual in any 12-month period under the Plan shall not exceed 5% of the issued outstanding shares common shares determined at the time of such grant;
- the aggregate number of common shares subject to an option that may be granted to any one consultant in any 12-month period under the Plan shall not exceed 2% of the issued outstanding shares common shares determined at the time of such grant;
- the aggregate number of common shares subject to an option that may be granted to any one person conducting investor relations activities in any 12-month period under the Plan shall not exceed 2% of the issued outstanding shares common shares determined at the time of such grant;
- the Board will determine the vesting schedule for each stock option in accordance with the rules and policies of the regulatory authorities; and
- all options are non-assignable and non-transferable.

A copy of the Plan will be available for inspection at the Meeting. A Shareholder may also obtain a copy of the Plan by contacting the Company care of Suite 1080, 789 West Pender Street, Vancouver, British Columbia, V6C 1H2.

As at February 15, 2018, there were 3,315,000 stock options outstanding.

Securities Authorized for Issuance Under Equity Compensation Plans

The following table sets out information with respect to all compensation plans under which equity securities are authorized for issuance as of June 30, 2017:

Equity Compensation Plan Information			
Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by Securityholders	380,000	\$0.20	277,040
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	380,000	\$0.20	277,040

Employment, Consulting and Management Agreements

Except as disclosed below, during the 15-month transition year ended June 30, 2017, management functions of the Company were not, to any substantial degree, performed other than by directors or NEOs of the Company and there were no agreements or arrangements that provided for compensation to NEOs or directors of the Company, or that provided for payments to a NEO or director at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, severance, a change of control in the Company or a change in the NEO or director's responsibilities.

Oversight and Description of Director and NEO Compensation

Compensation of Directors

Compensation of directors of the Company is reviewed annually and determined by the Board. The level of compensation for directors is determined after consideration of various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison with compensation paid by other issuers of comparable size and nature, and the availability of financial resources.

With the exception of an agreement between the Company and Jon Sherron pursuant to which Mr. Sherron was compensated at \$500 per month for his services as an independent director and the stock-based

compensation as detailed in this Circular, the Company had no arrangements, standard or otherwise, pursuant to which directors were compensated by the Company for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as a consultant or expert during the 15-month transition year ended June 30, 2017, or subsequently, up to and including the date of this Circular.

In the Board's view, there is, and has been, no need for the Company to design or implement a formal compensation program for directors. While the Board considers option grants to directors under the Stock Option Plan from time to time, the Board does not employ a prescribed methodology when determining the grant or allocation of stock options. Other than the Stock Option Plan, as discussed above, the Company does not offer any long-term incentive plans, share compensation plans or any other such benefit programs for directors.

Compensation of NEOs

Compensation of NEOs is reviewed annually and determined by the Board. The level of compensation for NEOs is determined after consideration of various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison with compensation paid by other issuers of comparable size and nature, and the availability of financial resources. In the Board's view, there is, and has been, no need for the Company to design or implement a formal compensation program for NEOs.

Elements of NEO Compensation

As discussed above, the Company provides a Stock Option Plan to motivate NEOs by providing them with the opportunity, through stock options, to acquire an interest in the Company and benefit from the Company's growth. The Board does not employ a prescribed methodology when determining the grant or allocation of stock options to NEOs. Other than the Stock Option Plan, the Company does not offer any long-term incentive plans, share compensation plans, retirement plans, pension plans, or any other such benefit programs for NEOs.

Pension Plan Benefits

No pension, retirement or deferred compensation plans, including defined contribution plans, have been instituted by the Company and none are proposed at this time.

CORPORATE GOVERNANCE

General

This section sets out the Company's approach to corporate governance pursuant to National Instrument 58-101 - *Disclosure of Corporate Governance Practices* ("**NI 58-101**"), which requires issuers to disclose their corporate governance practices, and addresses the Company's compliance with National Policy 58-201 - *Corporate Governance Guidelines* ("**NP 58-201**"), which provides guidance on corporate governance practices.

Corporate governance refers to the policies and structure of the board of directors of a company, whose members are elected by and are accountable to a company's shareholders. Corporate governance encourages establishing a reasonable degree of independence of the board of directors from executive

management and the adoption of policies to ensure the board of directors recognizes the principles of good management.

The Board is committed to sound corporate governance practices as such practices are both in the interests of Shareholders and help to contribute to effective and efficient decision-making.

Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A “material relationship” is a relationship which could, in the Board’s opinion, be reasonably expected to interfere with the exercise of a director’s independent judgment. As at the date of the Circular, the Board consists of Slawomir Smulewicz, Michael Young, Glenn Little, and Jon Sherron. Jon Sherron is considered to be independent. Messrs. Smulewicz, Young, and Little are not considered to be independent as Mr. Smulewicz also currently serves as the Company’s President and CEO, Mr. Young serves as the Company’s current CFO, and Mr. Little served as the Company’s CEO until July 19, 2017.

Management was delegated the responsibility for meeting defined corporate objectives, implementing approved strategic and operating plans, carrying on the Company’s business in the ordinary course, managing cash flow, evaluating new business opportunities, recruiting staff and complying with applicable regulatory requirements. The Board facilitates its independent supervision over management through frequent meetings of the Board and by reviewing and approving long-term strategic, business and capital plans, material contracts and business transactions, and all debt and equity financing transactions. Through its audit committee, the Board examines the effectiveness of the Company’s internal control processes and management information systems. The Board reviews executive compensation and recommends stock option grants.

Mandate of the Board

The Board is elected by and accountable to the shareholders of the Company. The mandate of the Board is to continually govern the Company and to protect and enhance the assets of the Company in the long-term best interests of the Shareholders. The Board will annually assess and approve a strategic plan which takes into account, among other things, the opportunities and the identification of the principal risks of the issuer’s business, and ensuring the implementation of appropriate systems to manage these risks.

Directorships

The following directors of the Company are currently directors of the following other reporting issuers:

Director	Reporting Issuer
Slawomir Smulewicz	N/A
Michael Young	Westridge Resources Inc. Westcot Ventures Corp.
Glenn Little	N/A
Jon Sherron	Boreal Metals Corp.

Orientation and Continuing Education

The Board does not have a formal process for the orientation of new Board members and orientation is done on an informal basis. New Board members are provided with such information as is considered necessary to ensure that they are familiar with the Company's business and understand the responsibilities of the Board.

The Board does not have a formal program for the continuing education of its directors. The Company expects its directors to pursue such continuing education opportunities as may be required to ensure that they maintain the skill and knowledge necessary to fulfill their duties as members of the Board. Directors can consult with the Company's professional advisors regarding their duties and responsibilities, as well as recent developments relevant to the Company and the Board.

Ethical Business Conduct

The Board has determined that the fiduciary duties placed on individual directors by the Company's governing corporate legislation, common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest are sufficient to ensure that the Board operates independently of management and in the best interests of the Company. Furthermore, the Board promotes fair dealing with all its stakeholders and requires compliance with the laws of each jurisdiction in which the Company operates.

The Board of Directors is also required to comply with the conflict of interest provisions of the *Business Corporations Act* (British Columbia) and relevant securities regulation in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or officer has a material interest. Any interested director is required to declare the nature and extent of his interest and is not entitled to vote on any matter that is the subject of the conflict of interest.

Nomination of Directors

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

The identification of potential candidates for nomination as directors of the Company is a function performed by the Board with assistance from the CEO as the entire management team is encouraged to participate in the identification and recruitment of new directors. Potential candidates are primarily identified through referrals by business contacts.

Compensation

The compensation of directors and the CEO is determined by the Board as a whole. Such compensation is determined after consideration of various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison with compensation paid by other issuers of comparable size and nature, and the availability of financial resources.

With the exception of an agreement between the Company and Jon Sherron pursuant to which Mr. Sherron was compensated at \$500 per month for his services as an independent director and the stock-based compensation as detailed in this Circular, directors are not currently paid any compensation for acting as directors at this time. Directors are eligible to be awarded incentive stock options. The quantity and quality of

Board compensation is reviewed on an annual basis. At present, the Board is satisfied that the current compensation arrangements adequately reflect the responsibilities and risks involved in being an effective director of the Company. The number of options to be granted to any director or officer is determined by the Board as a whole, thereby providing the independent director(s) with significant input into compensation decisions. Given the current size and limited scope of operations of the Company, the Board does not believe that a formal compensation committee is required. At such time and in the opinion of the Board, should the size and activities of the Company and the number of management employees warrant the formation of a formal compensation committee, one shall be appointed at such time.

Other Board Committees

The Board does not have any standing committees other than the Audit Committee.

Assessments

The Board does not have any formal process for assessing the effectiveness of the Board, its committees, or individual directors. Such assessments are done on an informal basis by the CEO and the Board as a whole.

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 the audit committee on an ongoing basis.

AUDIT COMMITTEE

The Company is a venture issuer as defined under National Instrument 52-110 - *Audit Committees* (“**NI 52-110**”) and each venture issuer is required to disclose annually in its information circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor, as set forth below.

Audit Committee Charter

The audit committee has a charter as adopted by the Board, a copy of which is attached to this Circular as Schedule “A”, and is specifically incorporated by reference into, and forms an integral part of this Circular.

Composition of the Audit Committee

NI 52-110 provides that a member of an audit committee is "independent" if the member has no direct or indirect material relationship with the Company, which could, in the view of the Board, reasonably interfere with the exercise of the member's independent judgment.

NI 52-110 provides that an individual is “financially literate” if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

The current members of the Audit Committee are Michael Young, Glenn Little and Jon Sherron, all of whom are financially literate as defined by NI 52-110. Mr. Sherron is considered to be independent as defined by NI 52-110. Mr. Young is not considered to be independent as he also serves as Chief Financial

Officer of the Company. Mr. Little is not considered to be independent as he has been, within the last three years, an executive officer of the Company.

Relevant Education and Experience

Michael Young – Mr. Young has over 20 years of extensive business experience in all facets of corporate development, senior management, sales, marketing, finance and operations, in both the private and public sectors. His experience includes spearheading growth strategies, financial reporting, quarterly and annual budgets, overseeing corporate administration, while achieving company objectives and maintaining internal cost controls. Mr. Young also completed of the Certified Financial Planning (CFP) Program in 2004.

On January 16, 2017, Mr. Young was appointed President and CEO of Westridge Resources Inc., a NEX-listed company. From 2011 to 2015, he was President, CFO & Director of DraftTeam Fantasy Sports Inc., a digital entertainment company focused on daily fantasy sports and social gaming. From 2008 to 2010, he served as CEO and a director of MicroCoal Technologies Inc., formerly Carbon Friendly Solutions Inc. ("CFS") a TSX Venture-listed company that develops projects to generate and sell verified emission offsets that reduce or offset CO2 emissions. During his time with CFS, the company raised over \$5 million for reforestation projects and other emission offset activities.

Prior to that time, he was a director responsible for corporate development of Stream Communications Network & Media Inc., an Eastern European cable & internet company. During his six years, the company grew from start up to 60,000 customers generating over US\$7 million in annual revenues and raised over US\$12 million by way of debt and equity to accomplish growth objectives.

Glenn Little – Mr. Little served as CEO of the Company from October 2015 to July 2017 and has been a director of the Company since March 2015. He has extensive business, corporate development and public company experience and focuses on overseeing the Company's policy and corporate governance with respect to corporate communications and risk management.

Mr. Little was the CEO, CFO and a director of Laguna Blends Inc. (now Isodiol International Inc. (CSE: ISOL)) from December 2014 until October 2015 and previously provided corporate development services for that company from September 2014. He also previously served as CEO, CFO and President of Corporate Development for Intelimax Media Inc. (now Draft Team Fantasy Sports Inc. (CSE: DFS)) from 2006 until 2012.

In addition, he was a founder of Trooper Technologies Inc. (now Stream Communications Network & Media Inc.), a cable television services provider which raised approximately US\$20 million in debt and equity financing, and served as a director for same from 1993 to 2005.

Jon Sherron - Mr. Sherron has more than 20 years of senior management experience in various industries including investments, beverages and real estate. He holds a Bachelor of Science degree from Montana State University.

From 2009 to present, Mr. Sherron has acted as Vice President of EDI Inc., an investment company he established with a portfolio of funds focused on the commercial real estate industry. His experience in sales, marketing and branding has driven profitable growth for some of the most recognizable brands in the world including SAB Miller, Molson Coors, Constellation and Diageo.

Prior to establishing EDI Inc., Mr. Sherron held management roles at the Gallo Winery and Coors Brewing Company. He was Vice President of a leading beverage distributor and sat on the board of directors of the Montana Beer and Wine Wholesalers Association. He served as a director of Laguna Blends Inc. (now Isodiol International Inc. (CSE: ISOL)) from June 2014 until September 2015.

Each member of the Company's Audit Committee has adequate education and experience relevant to his/her performance as an audit committee member and, in particular, the requisite education and experience that provides 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 applications of those principles in connection with estimates, accruals and reserves;
- (b) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and provisions;
- (c) 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
- (d) an understanding of internal controls and procedures for financial reporting.

Audit Committee Oversight

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

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial has the Company relied on certain exemptions set out in NI 52-110, namely section 2.4 (*De Minimis Non-audit Services*), subsection 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer*), subsection 6.1.1(5) (*Events Outside Control of Member*), subsection 6.1.1(6) (*Death, Incapacity or Resignation*), and any exemption, in whole or in part, in Part 8 (*Exemption*).

Pre-Approval Policies and Procedures

The Audit Committee has adopted the pre-approval policies and procedures set out in the Audit Committee Charter for the engagement of non-audit services.

External Auditor Service Fees (By Category)

The aggregate fees billed by the Company's external auditors for the 15-month transition year ended June 30, 2017, and the financial year ended March 31, 2016, for audit fees are as follows:

Financial Year Ending	Audit Fees ¹ (\$)	Audit Related Fees ² (\$)	Tax Fees ³ (\$)	All Other Fees ⁴ (\$)
2017	8,000	Nil	Nil	2,500
2016	12,750	Nil	Nil	Nil

- 1 The aggregate audit fees billed.
- 2 The aggregate fees billed for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements that are not included under the heading "Audit Fees".
- 3 The aggregate fees billed for professional services rendered for tax compliance, tax advice and tax planning.
- 4 The aggregate fees billed for products and services other than as set out under the headings "Audit Fees", "Audit Related Fees" and "Tax Fees".

Exemption

During the 15-month transition year ended June 30, 2017., the Company relied on the exemption set out in section 6.1 of NI 52-110 with respect to compliance with the requirements of Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*).

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As of the date hereof, other than indebtedness that has been entirely repaid on or before the date of this Circular or "routine indebtedness", as that term is defined in Form 51-102F5 of National Instrument 51-102 - *Continuous Disclosure Obligations*, none of:

- (a) the individuals who are, or at any time since the beginning of the last financial year of the Company were, a director or officer;
- (b) the proposed nominees for election as directors; or
- (c) any associates of the foregoing persons,

is, or at any time since the beginning of the most recently completed financial year has been, indebted to the Company or any subsidiary of the Company (a "**Subsidiary**"), or is a person whose indebtedness to another entity is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any Subsidiary.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

For purposes of the following discussion, "**Informed Person**" means:

- (a) a Director or Officer;
- (b) a director or executive officer of a person or company that is itself an Informed Person or a Subsidiary;
- (c) any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company or a combination of both carrying more than 10 percent of the voting rights attached to

all outstanding voting securities of the Company, other than the voting securities held by the person or company as underwriter in the course of a distribution; and

- (d) the Company itself if it has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

Except as disclosed below, elsewhere herein or in the Notes to the Company's financial statements for the 15-month transition year ended June 30, 2017, none of

- (a) the Informed Persons of the Company;
- (b) the proposed nominees for election as a Director; or
- (c) any associate or affiliate of the foregoing persons,

has any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in a proposed transaction which has materially affected or would materially affect the Company or any subsidiary of the Company.

MANAGEMENT CONTRACTS

The management functions of the Company are not, to any substantial degree, performed by persons other than the directors and officers of the Company.

PARTICULARS OF MATTERS TO BE ACTED UPON

1. Presentation of Financial Statements

The audited financial statements of the Company for the financial year ended March 31, 2017 (the “**Financial Statements**”), and the auditor’s report thereon (the “**Auditor’s Report**”), will be presented to Shareholders at the Meeting, along with the Pro Forma Condensed Consolidated Financial Statements as at June 30, 2017 (unaudited) reflecting the reverse takeover transaction that completed July 21, 2017.

The Financial Statements, Auditor's Report, and related management’s discussion and analysis are available under the Company’s profile on SEDAR at www.sedar.com.

Management will review the Company’s financial results at the Meeting and Shareholders and proxyholders will be given an opportunity to discuss these results with management. **No approval or other action needs to be taken at the Meeting in respect of these documents.**

2. Fixing the Number of Directors

There are currently four (4) directors on the Company’s board of directors. At the Meeting, it is proposed that the number of directors to be elected to hold office until the next annual meeting of Shareholders or until their successors are elected or appointed be set at four (4).

Unless otherwise directed, it is the intention of management to vote proxies IN FAVOUR of setting the number of directors to be elected at four (4).

3. Election of Directors

Each director of the Company is elected annually and holds office until the next annual general meeting of Shareholders or until his successor is duly elected, unless his office is earlier vacated, in accordance with the Articles of the Company.

In the absence of instructions to the contrary, the shares represented by Proxy will be voted for the nominees herein listed. Management does not contemplate that any of the nominees will be unable to serve as a Director.

Information Concerning Nominees Submitted by Management

The following table sets out the names of the persons proposed to be nominated by Management for election as a Director, the province or state and country in which he or she is ordinarily resident, the positions and offices which each presently holds with the Company, the period of time for which he or she has been a director of the Company, the respective principal occupations or employment during the past five years if such nominee is not presently an elected director and the number of shares of the Company which each beneficially owns, directly or indirectly, or over which control or direction is exercised as of the date of this Circular. The director nominees include Slawomir Smulewicz, Michael Young, and Glenn Little, all current directors of the Company, and Andrew Lee, a proposed new independent director. Jon Sherron, a current director of the Company, will not be standing for re-election at the Meeting.

Name, province and country of ordinary residence, and positions held with the Company	Principal occupation, business or employment¹	Period serving as a director of the Company	Number of common shares beneficially owned or controlled²
Slawomir Smulewicz British Columbia, Canada President, CEO, Director	President, Green 2 Blue Energy Corp., 2014-present; CEO, MicroCoal Technologies Inc., 2011-2014	July 19, 2017	16,984,754
Michael Young ³ British Columbia, Canada CFO, Director	Self-employed consultant/advisor, 1994-present; President and CEO, Westridge Resources Inc., 2017-present; CFO, VP Corporate Development, Green 2 Blue Energy Corp., 2015-present; Sales Executive (May 2015 to July 2015) and alternately President, CFO and CEO, Draft Team Fantasy Sports Inc., 2012-2015	July 19, 2017	4,200,000
Glenn Little ³ British Columbia, Canada Director	CEO and Director, Brigade Resource Corp., 2015-2017; CEO, CFO and Director, Laguna Blends Inc., 2015-2015; Consultant-Corporate Communications, Axis Energy Corporation, 2006-2015; Driver, Smithrite Disposal Ltd., 20013-2014; alternately CEO, CFO,	March 10, 2015	575,000

	President, Director and consultant, Draft Team Fantasy Sports Inc., 2006-2012		
Andrew Lee ⁴ British Columbia, Canada Director	CEO, President, Director, Blue Creek Forest Products Ltd., 2015- present; Director, Phoenix Gold Resources Corp., 2014-present; Vice-President, Corporate Development, Megastar Development Corp. (TSXV:MDV), June 2010-November 2010; Director, Megastar Development Corp. (TSXV:MDV), 2011-2012; Director, Ecuador Gold and Capital Corp. (TSXV:EGX), 2014-2015; Director, Eoro Resources Ltd. (TSXV:ELO), 2011-2012	Not applicable	Nil

- 1 The information as to principal occupation, business or employment of director nominees is not within the knowledge of management of the Company and has been furnished by the respective nominees.
- 2 The information as to common shares of the Company beneficially owned or controlled as at the Record Date is not within the knowledge of management of the Company and has been furnished by the respective nominees or from the records contained in the System for Electronic Disclosure by Insiders (SEDI) at www.sedi.ca.
- 3 Member of Audit Committee
- 4 Proposed Member of Audit Committee

Cease Trade Orders, Corporate and Personal Bankruptcies, Penalties and Sanctions

For purposes of the disclosure in this section, an “order” means a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation, in each case that was in effect for a period of more than 30 consecutive days; and for purposes of item (a)(i) below, specifically includes a management cease trade order which applies to directors or executive officers of a relevant company that was in effect for a period of more than 30 consecutive days whether or not the proposed director was named in the order.

Except as disclosed herein, to the best of the Company’s knowledge, none of the proposed directors, including any personal holding company of a proposed director:

- (a) is, as at the date of this Circular, or has been, within the 10 years before the date of this Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that:
 - (i) was subject to an order that was issued while the proposed director was acting in the capacity as a director, chief executive officer or chief financial officer of the company; or
 - (ii) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as a director, chief executive officer or chief financial officer of the company; or

- (b) is, as at the date of this Circular, or has been, within the 10 years before the date of this Circular, a director or executive officer of any company (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;
- (c) has, within the 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director;
- (d) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority since December 31, 2000, or before December 31, 2000, if the disclosure of which would likely be important to a reasonable security holder in deciding whether to vote for a proposed director, or
- (e) has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

On December 17, 2013, Glenn Little filed a Division 11 Consumer Proposal and a Trustee in Bankruptcy was appointed. The proposal was accepted by the court and creditors on January 1, 2014.

4. Appointment and Remuneration of Auditor

Saturna Group LLP, Chartered Professional Accountants (“**Saturna**”), is the independent registered certified auditor of the Company.

Charlton & Company, Chartered Professional Accountants (“**Charlton**”), the former auditor of the Company, was asked to resign as the auditor of the Company and did so effective July 18, 2017. Saturna was appointed by the directors of the Company as auditor of the Company commencing July 18, 2017. The resignation of Charlton and the appointment of Saturna were approved by the Board of Directors of the Company.

Attached to this Circular as Schedule “B” is the reporting package consisting of a change of auditor notice, a letter from Saturna, and a letter from Charlton all as filed with the requisite securities regulatory authorities with respect to the Company’s change of auditor.

Shareholders will be asked to approve the appointment of Saturna Group LLP, Chartered Professional Accountants, as the auditor of the Company to hold office until the next Annual General Meeting of the Shareholders, or until a successor is appointed, at a remuneration to be fixed by the Board of Directors.

Management recommends the appointment of Saturna Group LLP as auditor of the Company, and the persons named in the enclosed form of Proxy intend to vote IN FAVOUR of such appointment at a remuneration to be fixed by the Board of Directors of the Company.

6. Other Business

The Company will consider and transact such other business as may properly come before the Meeting or any adjournment or adjournments thereof. As of the date of the Circular, Management knows of no other matters to be acted upon at the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come before the Meeting the common shares represented by the proxy solicited hereby will be voted on such matter in accordance with the best judgement of the persons voting the common shares represented by the proxy.

ADDITIONAL INFORMATION

Additional information regarding the Company and its business activities is available under the Company's profile on the SEDAR website located at www.sedar.com. The Company's financial information is provided in the Company's comparative financial statements for its financial year ended March 31, 2017, and the Pro Forma Condensed Consolidated Financial Statements as at June 30, 2017 (unaudited) reflecting the reverse takeover transaction that completed July 21, 2017. Shareholders may request copies of the Company's financial statements by contacting the Company's Chief Financial Officer at Suite 1518, 800 West Pender Street, Vancouver, British Columbia, V6C 2V6.

DIRECTOR APPROVAL

The contents of this Circular and the sending thereof to Shareholders have been approved by the Directors of the Company.

DATED at Vancouver, British Columbia, this 15th day of February, 2018.

BY ORDER OF THE BOARD

/signed/ "Slawomir Smulewicz"

Slawomir Smulewicz
President, CEO, Director

SCHEDULE "A"

GREEN 2 BLUE ENERGY CORP. (the "Company")

AUDIT COMMITTEE CHARTER

This Charter establishes the composition, the authority, roles and responsibilities and the general objectives of the Company's audit committee, or its Board of Directors in lieu thereof (the "**Audit Committee**"). The roles and responsibilities described in this Charter must at all times be exercised in compliance with the legislation and regulations governing the Company and any subsidiaries.

1. Composition

- (a) *Number of Members.* The Audit Committee must be comprised of a minimum of three directors of the Company.
- (b) *Chair.* If there is more than one member of the Audit Committee, members will appoint a chair of the Audit Committee (the "**Chair**") to serve for a term of one (1) year on an annual basis. The Chair may serve as the chair of the Audit Committee for any number of consecutive terms.
- (c) *Financial Literacy.* All members of the audit committee will be financially literate as defined by applicable legislation. If upon appointment a member of the Audit Committee is not financially literate as required, the person will be provided with a period of three months to acquire the required level of financial literacy.

2. Meetings

- (a) *Quorum.* The quorum required to constitute a meeting of the Audit Committee is set at a majority of members.
- (b) *Agenda.* The Chair will set the agenda for each meeting, after consulting with management and the external auditor. Agenda materials such as draft financial statements must be circulated to all Audit Committee members for members to have a reasonable amount of time to review the materials prior to the meeting.
- (c) *Notice to Auditors.* The Company's auditors (the "**Auditors**") will be provided with notice as necessary of any Audit Committee meeting, will be invited to attend each such meeting and will receive an opportunity to be heard at those meetings on matters related to the Auditor's duties.
- (d) *Minutes.* Minutes of the Audit Committee meetings will be accurately recorded, with such minutes recording the decisions reached by the committee.

3. Roles and Responsibilities

The roles and responsibilities of the Audit Committee include the following:

External Auditor

The Audit Committee will:

- (a) *Selection of the external auditor.* Select, evaluate and recommend to the Board, for shareholder approval, the Auditor to examine the Company's accounts, controls and financial statements.
- (b) *Scope of Work.* Evaluate, prior to the annual audit by the Auditors, the scope and general extent of the Auditor's review, including the Auditor's engagement letter.
- (c) *Compensation.* Recommend to the Board the compensation to be paid to the external auditors.
- (d) *Replacement of Auditor.* If necessary, recommend the replacement of the Auditor to the Board of Directors.
- (e) *Approve Non-Audit Related Services.* Pre-approve all non-audit services to be provided by the Auditor to the Company or its subsidiaries.
- (f) *Responsibility for Oversight.* Must directly oversee the work of the Auditor. The Auditor must report directly to the Audit Committee.
- (g) *Resolution of Disputes.* Assist with resolving any disputes between the Company's management and the Auditors regarding financial reporting.

Consolidated Financial Statements and Financial Information

The Audit Committee will:

- (a) *Review Audited Financial Statements.* Review the audited consolidated financial statements of the Company, discuss those statements with management and with the Auditor, and recommend their approval to the Board.
- (b) *Review of Interim Financial Statements.* Review and discuss with management the quarterly consolidated financial statements, and if appropriate, recommend their approval by the Board.
- (c) *MD&A, Annual and Interim Earnings Press Releases, Audit Committee Reports.* Review the Company's management discussion and analysis, interim and annual press releases, and audit committee reports before the Company publicly discloses this information.
- (d) *Auditor Reports and Recommendations.* Review and consider any significant reports and recommendations issued by the Auditor, together with management's response, and the extent to which recommendations made by the Auditor have been implemented.

Risk Management, Internal Controls and Information Systems

The Audit Committee will:

- (a) *Internal Control.* Review with the Auditors and with management, the general policies and procedures used by the Company with respect to internal accounting and financial controls. Remain informed, through communications with the Auditor, of any weaknesses in internal control that could cause errors or deficiencies in financial reporting or deviations from the accounting policies of the Company or from applicable laws or regulations.
- (b) *Financial Management.* Periodically review the team in place to carry out financial reporting functions, circumstances surrounding the departure of any officers in charge of financial reporting, and the appointment of individuals in these functions.
- (c) *Accounting Policies and Practices.* Review management plans regarding any changes in accounting practices or policies and the financial impact thereof.
- (d) *Litigation.* Review with the Auditors and legal counsel any litigation, claim or contingency, including tax assessments, that could have a material effect upon the financial position of the Company and the manner in which these matters are being disclosed in the consolidated financial statements.
- (e) *Other.* Discuss with management and the Auditors correspondence with regulators, employee complaints, or published reports that raise material issues regarding the Company's financial statements or disclosure.

Complaints

- (a) *Accounting, Auditing and Internal Control Complaints.* The Audit Committee must establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal controls or auditing matters.
- (b) *Employee Complaints.* The Audit Committee must establish a procedure for the confidential transmittal on condition of anonymity by the Company's employees of concerns regarding questionable accounting or auditing matters.

4. Authority

- (a) *Auditor.* The Auditor, and any internal auditors hired by the company, will report directly to the Audit Committee.
- (b) *Independent Advisors.* The Audit Committee may, at the Company's expense and without the approval of management, retain the services of independent legal counsels and any other advisors it deems necessary to carry out its duties and set and pay the monetary compensation of these individuals.

5. Reporting

The Audit Committee will report to the Board on:

- (a) the Auditor's independence;
- (b) the performance of the Auditor and any recommendations of the Audit Committee in relation thereto;
- (c) the reappointment and termination of the Auditor;
- (d) the adequacy of the Company's internal controls and disclosure controls;
- (e) the Audit Committee's review of the annual and interim consolidated financial statements;
- (f) the Audit Committee's review of the annual and interim management discussion and analysis;
- (g) the Company's compliance with legal and regulatory matters to the extent they affect the financial statements of the Company; and
- (h) all other material matters dealt with by the Audit Committee.

SCHEDULE "B"

**CHANGE OF AUDITOR
REPORTING PACKAGE**

NOTICE OF CHANGE OF AUDITOR

**To: Alberta Securities Commission
British Columbia Securities Commission
Ontario Securities Commission
Canadian Securities Exchange**

Re: Brigade Resources Corp. (the “Company”)

The Company hereby provides notice pursuant to section 4.11 of National Instrument 51-102 Continuous Disclosure Obligations (“**NI 51-102**”) that:

(a) at the request of the Company, Charlton & Co (“**Predecessor**”), 1735-555 Burrard St, Vancouver, British Columbia V7X 1M9, the predecessor auditor of the Company, tendered its resignation effective July 18, 2017;

(b) the Company appointed Saturna Group Chartered Accountants LLP (“**Successor**”), of 1066 West Hastings Street, Suite 1250, Vancouver, BC, V6E 3X1, as the successor auditor of the Company effective July 18, 2017;

(c) the resignation of Predecessor and the appointment of Successor were approved by the board of directors and audit committee of the Company;

(d) there were no reservations contained in Predecessor’s reports on the financial statements of the Company for its two most recently completed fiscal years and ending on the date of resignation; and

(e) in the opinion of the board of directors and audit committee of the Company, there are no reportable events as defined in section 4.11(1) of NI 51-102.

Dated at Vancouver, British Columbia on July 18, 2017.

“Bennett Liu”

Bennett Liu
CFO

p | 604.683.3277
f | 604.684.8464

SUITE 1735, TWO BENTALL CENTRE
555 BARRARD STREET
BOX 243
VANCOUVER, BC V7X 1M9



charlton & company
CHARTERED PROFESSIONAL ACCOUNTANTS

July 18, 2017

TO: British Columbia Securities Commission, Alberta Securities Commission and Financial, Ontario Securities Commission and Canadian Securities Exchange

Dear Sirs/Mesdames:

Re: BRIGADE RESOURCES CORP. – Change of Auditor

Pursuant to National Instrument 51-102, *Continuous Disclosure Obligations* (“NI 51-102”), we have reviewed the information contained in the Notice of Change of Auditor of Brigade Resources Corp. dated July 11, 2017 (the “**Notice**”) and, based on our knowledge of such information at this time, we agree with the statements made in the Notice.

Yours truly,

A handwritten signature in blue ink that reads "Charlton & Company".

Per: Signed “Robert G. Charlton”

July 18, 2017

British Columbia Securities Commission
PO Box 10142, Pacific Centre
9th Floor – 701 West Georgia Street
Vancouver, BC V7Y 1L2

Canadian Securities Exchange
220 Bay Street, 9th Floor
Toronto, ON M5J 2W4

Alberta Securities Commission
Suite 600, 5th Street SW
Calgary, AB T2P 0R4

Ontario Securities Commission
20 Queen Street West, 20th Floor
Toronto, ON M5H 3S8

Dear Sirs:

Re: Notice of Change of Auditors – Brigade Resource Corp. (the “Company”)

We are writing in accordance with Section 4.11(7) of National Instrument 51-102, *Continuous Disclosure Obligations*. We wish to confirm that we have read the Notice of Change of Auditors (the “Notice”) of the Company dated July 18, 2017 and that based on our current knowledge, we are in agreement with the information contained in the Notice.

Yours truly,

SATURNA GROUP CHARTERED PROFESSIONAL ACCOUNTANTS LLP

