
ZENITH

EXPLORATION INC.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING
AND
INFORMATION CIRCULAR

To be held on Wednesday, September 12, 2018

Dated: July 23, 2018

ZENITH EXPLORATION INC.

Suite 1080, 789 West Pender Street
Vancouver, British Columbia, V6C 1H2

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON **SEPTEMBER 12, 2018**

NOTICE IS HEREBY GIVEN that the **Annual General and Special** meeting (the “**Meeting**”) of **ZENITH EXPLORATION INC.** (the “**Company**”) will be held at Suite 1080, 789 West Pender Street, Vancouver, British Columbia, on **Wednesday, September 12, 2018 at 10:00 a.m.** (PST) for the following purposes:

1. to receive the audited financial statements of the Company for the financial year ended July 31, 2017, together with the auditor’s report thereon;
2. to fix number of directors at four (4);
3. to elect directors for the ensuing year;
4. to appoint Adam Sung Kim Ltd., Chartered Professional Accountant, as the Company’s auditor for the ensuing year, and to authorize the directors to fix the remuneration to be paid to the auditor;
5. to consider and, if thought fit, pass an ordinary resolution to affirm, ratify and approve the Company’s Stock Option Incentive Plan, which is more particularly described in the attached Information Circular at Section 3 – The Business of the Meeting – Approval of Stock Option Plan;
6. to transact such other business as may properly come before the Meeting or any adjournments thereof.

The accompanying management information circular (the “**Information Circular**”) provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this Notice. Also accompanying this Notice are (i) Form of Proxy or Voting Instruction Form, and (ii) Financial Statement Request Form. Any adjournment of the Meeting will be held at a time and place to be specified at the Meeting.

Only shareholders of record at the close of business on **July 23, 2018**, will be entitled to receive notice of and vote at the Meeting. Shareholders who are unable to attend the Meeting are requested to complete, sign, date and return the enclosed form of proxy indicating your voting instructions. A proxy will not be valid unless it is deposited at the office of National Issuer Services Ltd., Suite 760 – 777 Hornby Street, Vancouver, B.C., V6Z 1S4, (Fax: (604) 559-8908, email: info@transferagent.ca) not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time fixed for the Meeting or any adjournments thereof. If you are not a registered shareholder, please refer to the accompanying Information Circular for information on how to vote your shares.

DATED at Vancouver, British Columbia, this **23rd** day of **July, 2018**.

BY ORDER OF THE BOARD OF DIRECTORS:

“Brent Hahn”
BRENT HAHN
Chief Executive Officer and President

Registered shareholders unable to attend the Meeting are requested to date, sign and return their form of proxy in the enclosed envelope or to vote by telephone or using the internet in accordance with the instructions on the proxy form. If you are a non-registered shareholder of the Company and receive these materials through your broker or through another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or by the other intermediary. Failure to do so may result in your shares not being eligible to be voted by proxy at the Meeting.
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ZENITH EXPLORATION INC.

INFORMATION CIRCULAR

The information contained in this Information Circular, unless otherwise indicated, is as of **July 23, 2018**.

This Information Circular is being mailed by the management of ZENITH EXPLORATION INC. (the “Company” or “Zenith”) to shareholders of record at the close of business on July 23, 2018, which is the date that has been fixed by the directors of the Company as the record date to determine the shareholders who are entitled to receive notice of the meeting. The Company is mailing this Information Circular in connection with the solicitation of proxies by and on behalf of the Company for use at its annual general meeting (the “**Meeting**”) of the shareholders that is to be held on **Wednesday, September 12, 2018** at 10:00 a.m. (PST) at Suite 1080, 789 West Pender Street, Vancouver, British Columbia, V6C 1H2. The solicitation of proxies will be primarily by mail. Certain employees or directors of the Company may also solicit proxies by telephone or in person. The cost of solicitation will be borne by the Company.

The Company is not relying on the “Notice and Access” delivery procedures outlined in NI 54-101 to distribute copies of proxy-related materials in connection with the Meeting by posting them on a website.

Under Zenith’s Articles, one shareholder present in person or represented by proxy is entitled to attend and vote at the Meeting. If such a quorum is not present in person or by proxy, the Meeting will be rescheduled.

SECTION 1 - VOTING

WHO CAN VOTE?

If you are a registered shareholder of the Company as at **July 23, 2018**, you are entitled to notice of and to attend at the Meeting and cast a vote for each share registered in your name on all resolutions put before the Meeting. If the shares are registered in the name of a corporation, a duly authorized officer of the corporation may attend on its behalf, but documentation indicating such officer’s authority should be presented at the Meeting. If you are a registered shareholder but do not wish to, or cannot, attend the Meeting in person you can appoint someone who will attend the Meeting and act as your proxyholder to vote in accordance with your instructions (see “**Voting By Proxy**” below). If your shares are registered in the name of a “nominee” (usually a bank, trust company, securities dealer, financial institution or other intermediary) you should refer to the section entitled “**Non-registered Shareholders**” set out below.

It is important that your shares be represented at the Meeting regardless of the number of shares you hold. If you will not be attending the Meeting in person, we invite you to complete, date, sign and return your form of proxy as soon as possible so that your shares will be represented.

VOTING BY PROXY

If you do not come to the Meeting, you can still make your votes count by appointing someone who will be there to act as your proxyholder. You can either tell that person how you want to vote or you can let him or her decide for you. You can do this by completing a form of proxy.

In order to be valid, you must return the completed form of proxy to the Company's transfer agent, National Issuer Services Ltd., Suite 760 – 777 Hornby Street, Vancouver, British Columbia, V6Z 1S4, (Fax: (604) 559-8908, email: info@transferagent.ca) not later than 48 hours, excluding Saturdays, Sundays and holidays, prior to the time fixed for the Meeting or any adjournments thereof.

What Is A Proxy?

A form of proxy is a document that authorizes someone to attend the Meeting and cast your votes for you. We have enclosed a form of proxy with this Information Circular. You should use it to appoint a proxyholder, although you can also use any other legal form of proxy.

Appointing A Proxyholder

You can choose any individual to be your proxyholder. It is not necessary for the person whom you choose to be a shareholder. To make such an appointment, simply fill in the person's name in the blank space provided in the enclosed form of proxy. To vote your shares, your proxyholder must attend the Meeting. If you do not fill a name in the blank space in the enclosed form of proxy, the persons named in the form of proxy are appointed to act as your proxyholder (the "**Management Proxyholders**"). Those persons are directors, officers or other authorized representatives of the Company.

Instructing Your Proxy

You may indicate on your form of proxy how you wish your proxyholder to vote your shares. To do this, simply mark the appropriate boxes on the form of proxy. If you do this, your proxyholder must vote your shares in accordance with the instructions you have given.

If you do not give any instructions as to how to vote on a particular issue to be decided at the Meeting, your proxyholder can vote your shares as he or she thinks fit. If you have appointed the persons designated in the form of proxy as your proxyholder they will, unless you give contrary instructions, vote your shares IN FAVOUR of each of the items of business being considered at the Meeting.

For more information about these matters, see Section 3 - The Business of the Meeting. **The enclosed form of proxy gives the persons named on it the authority to use their discretion in voting on amendments or variations to matters identified in the Notice of Meeting.** At the time of printing this Information Circular, the management of the Company is not aware of any other matter to be presented for action at the Meeting. If, however, other matters do properly come before the Meeting, the persons named on the enclosed form of proxy will vote on them in accordance with their best judgment, pursuant to the discretionary authority conferred by the form of proxy with respect to such matters.

Changing Your Mind

If you want to revoke your proxy after you have delivered it, you can do so at any time before it is used. You may do this by (a) attending the Meeting and voting in person; (b) signing a proxy bearing a later date; (c) signing a written statement which indicates, clearly, that you want to revoke your proxy and delivering this signed written statement to the Company at Suite 1080, 789 West Pender Street, Vancouver, British Columbia, V6C 1H2; or (d) in any other manner permitted by law.

Your proxy will only be revoked if a revocation is received by 4:00 p.m. in the afternoon (PST) on the last business day before the day of the Meeting, or any adjournment thereof, or delivered to the person presiding at the Meeting before it (or any adjournment) commences. If you revoke your proxy and do not replace it with another that is deposited with us before the deadline, you can still vote your shares but to do so you must attend the Meeting in person.

Only registered shareholders may revoke a proxy. If your shares are not registered in your own name and you wish to change your vote, you must arrange for your nominee to revoke your proxy on your behalf (see below under “Non-Registered Shareholders”).

REGISTERED SHAREHOLDERS

Registered Shareholders may wish to vote by Proxy whether or not they are able to attend the Meeting in person. Registered Shareholders electing to submit a Proxy may do so by completing, dating and signing the enclosed form of Proxy and returning it to the Company's transfer agent, National Issuer Services Ltd. (“**National Issuer Services**”), by:

- (a) mail or by hand to Suite 760, 777 Hornby Street, Vancouver, British Columbia, V6Z 1S4;
- (b) facsimile to 604-559-8908; or
- (c) email to info@transferagent.ca

In all cases, the Proxy must be received at least 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment thereof at which the Proxy is to be used.

NON-REGISTERED SHAREHOLDERS

Only registered holders of common shares or the persons they appoint as their proxyholders are permitted to vote at the Meeting. In many cases, however, common shares beneficially owned by a holder (a “**Non-Registered Holder**”) are registered either:

- (a) in the name of an Intermediary (an “**Intermediary**”) that the Non-Registered Holder deals with in respect of the shares. Intermediaries include banks, trust companies securities dealers or brokers, and trustees or administrators of self-administered RRSs, RRIAs, RESPs and similar plans; OR
- (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited (CDS)) of which the Intermediary is a participant.

Non-Registered Holders who have not objected to their Intermediary disclosing certain ownership information about themselves to the Company are referred to as “**NOBOs**”. Those Non-Registered Holders who have objected to their Intermediary disclosing ownership information about themselves to the Company are referred to as “**OBOs**”.

Pursuant to National Instrument 54-101 (“**NI 54-101**”) of the Canadian Securities Administrators, the Company has distributed copies of proxy-related materials in connection with this Meeting (including this Information Circular) indirectly or directly to the NOBOs and to the Intermediaries for onward distribution to Non-Registered Holders.

Intermediaries that receive the proxy-related materials are required to forward the proxy-related materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Intermediaries often use service companies to forward the proxy-related materials to Non-Registered Holders.

The Company will not be paying for Intermediaries to deliver to OBOs (who have not otherwise waived their right to receive proxy-related materials) copies of the proxy-related materials and related documents. Accordingly, an OBO will not receive copies of the proxy-related materials and related documents unless the OBO's Intermediary assumes the costs of delivery.

Generally, Non-Registered Holders who have not waived the right to receive proxy-related materials (including OBOs who have made the necessary arrangements with their Intermediary for the payment of delivery and receipt of such proxy-related materials) will be

sent a voting instruction form which must be completed, signed and returned by the Non-Registered Holder in accordance with the Intermediary's directions on the voting instruction form. In some cases, such Non-Registered Holders will instead be given a proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature) which is restricted as to the number of Common Shares beneficially owned by the Non-Registered Holder but which is otherwise not completed. This form of proxy does not need to be signed by the Non-Registered Holder, but, to be used at the Meeting, needs to be properly completed and deposited with Computershare as described under "**Voting By Proxy**" above.

The purpose of these procedures is to permit Non-Registered Holders to direct the voting of the Common Shares that they beneficially own. Should a Non-Registered Holder wish to attend and vote at the Meeting in person (or have another person attend and vote on behalf of the Non-Registered Holder), the Non-Registered Holder should insert the Non-Registered Holder's (or such other person's) name in the blank space provided or, in the case of a voting instruction form, follow the corresponding instructions on the form.

Non-Registered Holders should carefully follow the instructions of their Intermediaries and their service companies, including instructions regarding when and where the voting instruction form or Proxy form is to be delivered.

NOTICE TO SHAREHOLDERS IN THE UNITED STATES

The solicitation of proxies involves securities of an issuer located in Canada and is being effected in accordance with the corporate laws of Canada and securities laws of the provinces of Canada. The proxy solicitation rules under the United States Securities Exchange Act of 1934, as amended, are not applicable to the Company or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws. The enforcement by Shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the *Business Corporations Act* (British Columbia), as amended (the "**Act**"), certain of its directors and its executive officers are residents of Canada and a substantial portion of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court.

SECTION 2 - VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The authorized capital of the Company consists of an unlimited number of common shares without par value. At the close of business on **July 23, 2018, 24,511,601** common shares were issued and outstanding. Each shareholder is entitled to one vote for each common share registered in his or her name at the close of business on **July 23, 2018**, the date fixed by the Company's directors as the record date for determining who is entitled to receive notice of and to vote at the Meeting.

On a show of hands, every individual who is present and is entitled to vote as a shareholder or as a representative of one or more corporate shareholders will have one vote, and on a poll every shareholder present in person or represented by a Proxy and every person who is a representative of one or more corporate shareholders, will have one vote for each Common Share registered in that shareholder's name on the list of shareholders as at the Record Date, which is available for inspection during normal business hours at National Issuer Services and will be available at the Meeting.

To the best knowledge of the Company's directors or executive officers, only the following persons or companies beneficially own, directly or indirectly, or exercise control or direction over, common shares carrying more than 10% of the voting rights attached to all outstanding common shares of the Company:

Name of Shareholder	Number of Shares beneficially owned, or controlled or directed, directly or indirectly	Percentage of Issued and Outstanding Shares⁽¹⁾
Brent Hahn	9,500,000 ⁽²⁾	38.75%
Barry Hartley	9,500,000 ⁽²⁾	38.75%

NOTES:

(1) Based on 24,511,601 common shares issued and outstanding as at Record Date.

(2) Information as to shares beneficially owned, not being within our knowledge has been furnished by the respective person, has been extracted from the list of registered shareholders maintained by the Company's transfer agent, has been obtained from insider reports filed by respective person and available through the Internet at the Canadian System for Electronic Disclosure by Insiders (www.sedi.ca) or has been obtained from early warning report and alternative monthly reports filed by the respective person and available through the Internet at the Canadian System for Electronic Document Analysis and Retrieval (www.sedar.com).

SECTION 3 - THE BUSINESS OF THE MEETING

A simple majority of affirmative votes cast at the Meeting is required to pass the resolutions described herein. If there are more nominees for election as directors or appointment of the Company's auditor than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled. If the number of nominees for election or appointment is equal to the number of vacancies to be filled, all such nominees will be declared elected or appointed by acclamation.

FINANCIAL STATEMENTS

The audited financial statements of the Company for the financial year ended **July 31, 2017** will be placed before you at the Meeting. They have been mailed to the shareholders who have requested they receive a copy of same together with the Notice of Meeting and this Information Circular. These audited financial statements are available at www.sedar.com.

Pursuant to National Instrument 51-102 *Continuous Disclosure Obligations* and National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer*, both of the Canadian Securities Administrators, a person or corporation who in the future wishes to receive annual and interim financial statements from the Company must deliver a written request for such material to the Company. Shareholders who wish to receive annual and interim financial statements are encouraged to complete the appropriate section on the Financial Statement Request Form attached to this Information Circular and send it to the Company.

ELECTION OF DIRECTORS

Number of Directors

Directors of the Company are elected for a term of one year. The term of office of each of the nominees proposed for election as a director will expire at the Meeting, and each of them, if elected, will serve until the close of the next annual general meeting, unless he or she resigns or otherwise vacates office before that time. Under the Company's Articles and pursuant to the *British Columbia Business Corporations Act*, the number of directors may be set by ordinary resolution but shall not be fewer than three. The Company currently has **four (4)**

directors. All **four (4)** directors are being put forward by management of the Company for election at the Meeting.

The Company's management recommends that the shareholders vote in favour of the resolution setting the number of directors at four (4). Unless you give other instructions, the Management Proxyholders intend to vote FOR the resolution setting the number of directors at four (4).

Nominees for Election

The following are the nominees proposed for election as directors of the Company together with the number of common shares, stock options and common share purchase warrants that are beneficially owned, directly or indirectly, or over which control or direction is exercised, by each nominee. Each of the nominees has agreed to stand for election and management of the Company is not aware of any intention of any of them not to do so. If, however, one or more of them should become unable to stand for election, it is likely that one or more other persons would be nominated at the Meeting for election and, in that event, the persons designated in the form of proxy will vote in their discretion for a substitute nominee.

The Company's articles include an advance notice requirement for nominations by shareholders in certain circumstances. The advance notice requirement fixes a deadline by which holders of record of common shares must submit director nominations to the Secretary of the Company prior to any annual meeting of shareholders (or any special meeting of shareholders if one of the purposes for which the special meeting is called is the election of one or more directors) and sets forth the specific information that a nominating shareholder must include in the written notice to the Secretary of the Company for a nomination to be valid. As no such nominations were received by the Company, management's nominees for election as directors set forth below shall be the only nominees eligible to stand for election at the Meeting.

Name and place of residence	Principal occupation	Director since	Number of shares⁽¹⁾	Number of Convertible Securities
Brent Hahn⁽²⁾ British Columbia, Canada <i>CEO, President and Director</i>	Self-Employed Businessman (1979-Present)	July 21, 2017	9,500,000	0 options 0 warrants
Barry Hartley⁽²⁾ British Columbia, Canada. <i>CFO and Director</i>	Partner, Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants (2005-Present)	July 20, 2017	9,500,000	0 options 0 warrants
Jesse Hahn⁽²⁾ Alberta, Canada <i>Director</i>	Independent Businessman (May 2011-Present); Agrologist	July 21, 2017	90,000	0 options 0 warrants
James McCrear British Columbia, Canada. <i>Director</i>	Independent Geologist (2009-Present)	April 18, 2018	0	0 options 0 warrants

NOTES:

- (1) Information as to shares beneficially owned, not being within our knowledge has been furnished by the respective person, has been extracted from the list of registered shareholders maintained by the Company's transfer agent, has been obtained from insider reports filed by respective person and available through the Internet at the Canadian System for Electronic Disclosure by Insiders (www.sedi.ca) or has been obtained from early warning report and alternative monthly reports filed by the respective person and available through the Internet at the Canadian System for Electronic Document Analysis and Retrieval (www.sedar.com).
- (2) Member of the Audit Committee.

The Company's management recommends that the shareholders vote in favour of the election of the proposed nominees as directors of the Company for the ensuing year. **Unless you give instructions otherwise, the Management Proxyholders intend to vote FOR the nominees named in this Information Circular.**

APPOINTMENT OF THE AUDITOR

At the Meeting, Adam Sung Kim Ltd., Chartered Professional Accountant, located at Unit #114B (2nd Floor), 8988 Fraserton Court, Burnaby, British Columbia. V5J 5H8, will be recommended by management and the Board of Directors for re-appointment as auditor of the Company at a remuneration to be fixed by the directors. Effective November 2, 2017, Adam Sung Kim Ltd., Chartered Professional Accountant, was appointed the Company's auditor and Charlton & Company, Chartered Professional Accountants, having served as the Company's auditor since June 19, 2015 was asked to resign. See Section 5 – Audit Committee – External Service Fees. See Schedule "A" – Change of Auditor Reporting Package attached hereto.

The Company's management recommends that the shareholders vote in favour of the appointment of Adam Sung Kim Ltd., Chartered Professional Accountant, as the Company's auditor for the ensuing year and grant the Board of Directors the authority to determine the remuneration to be paid to the auditor. **Unless you give instructions otherwise, the Management Proxyholders intend to vote FOR the appointment of Adam Sung Kim Ltd., Chartered Professional Accountant, to act as the Company's auditor until the close of its next annual general meeting and also intend to vote FOR the proposed resolution to authorize the Board of Directors to fix the remuneration to be paid to the auditor.**

APPROVAL OF STOCK OPTION INCENTIVE PLAN

On **February 17, 2018**, the Board approved the adoption of a stock option plan (the "**Plan**"). The Plan is a 10% maximum rolling plan. Options granted under the Plan are not exercisable for a period longer than 5 years and the exercise price must be paid in full upon exercise of the option.

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

The Plan was established to provide incentive to directors, officers and employees and consultants. As a 10% rolling plan, the aggregate number of common shares issuable as options under the 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 the Plan. The purpose of the 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 Plan is administered by the Board and options are granted at the discretion of the Board to eligible optionees (an "**Optionee**").

Definitions

“Disinterested Shareholder Approval” means the approval by a majority of the votes cast by all shareholders of the Company at the Meeting 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.

“Eligible Person” means a bona fide Director, Officer, Employee or Consultant, or a corporation wholly owned by such Director, Officer, Employee or Consultant.

“Insider” means 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.

Eligible Optionees

To be eligible to receive a grant of options under the 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.

Limitation on Option Grants

The following restrictions on the granting of Options are applicable under the Stock Option Plan:

Individuals. The aggregate number of Shares subject to an option that may be granted to any one individual in any 12-month period under this Plan shall not exceed 5% of the issued and outstanding Shares determined at the time of such grant.

Optionees Performing Investor Relations Activities. The aggregate number of Shares subject to an option that may be granted to any one person conducting Investor Relations Activities in any 12-month period under this Plan shall not exceed 2% of the issued and outstanding Shares determined at the time of such grant.

Consultants. The aggregate number of Shares subject to an option that may be granted to any one Consultant in any 12-month period under this Plan shall not exceed 2% of the issued and outstanding Shares determined at the time of such grant.

Exercise Price

If the Common Shares are listed on the Canadian Securities Exchange (the “**Exchange**”), subject to a minimum price of \$0.05 per share, the exercise price for an option under the Stock Option Plan may not be lower than the greater of the closing market price of the Shares on (a) the trading day prior to the date of grant of the stock options; and (b) the date of grant of the stock options, less any applicable discount allowed by the Exchange. If any options are granted within 90 days of a public distribution by prospectus, then the minimum exercise price shall be the greater of the closing market price of the Shares on (a) the trading day prior to the date of grant of the stock options; and (b) the date of grant of the stock options, less any applicable discount allowed by the Exchange and (c) and the price per share paid by the investors for Shares acquired under the public distribution. The 90-day period shall commence on the date the Company is issued a final receipt for the prospectus.

Term and Vesting

Any option must be exercised within a term set by the Board at the time of grant, such term not to exceed five (5) years from the date of the granting of the option. The Board may, in its absolute discretion, determine the vesting provisions of options granted under this Plan with the exception that options granted to any person engaged in Investor Relations Activities shall vest in stages over 12 months with no more than $\frac{1}{4}$ of the stock options vesting in any three-month period.

Termination of Options

Unless the Board determines otherwise, options will terminate in the following circumstances:

Ceasing to Hold Office – Directors and Officers. If a Director or Officer ceases to hold office for any reason other than death, such Director or Officer shall have the right to exercise any vested option granted to him under this Plan and not exercised prior to such cessation of office within a period of 90 days after the date of such cessation of office, or such shorter period as may be set out in the Optionee's written agreement.

Termination of Employment or Engagement – Employees and Consultants. If an Employee or Consultant ceases to be so engaged by the Company for any reason other than death, such Employee or Consultant shall have the right to exercise any vested option granted to him under this Plan and not exercised prior to such cessation of office within a period of 30 days after the date of such termination, or such shorter period as may be set out in the Optionee's written agreement.

Termination of Investor Relations Activities. 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 the Optionee under this 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.

Death of Optionee. 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 this Plan which remains vested and outstanding.

Other Provisions

The Stock Option Plan contains provisions governing the acceleration of the vesting of options in the event of a change of control of the Company or in the event of a take-over proposal.

Shareholder Approval

At the Meeting, Shareholders will be asked to consider and vote on the ordinary resolution to approve the Plan, with or without variation, as follows:

"BE IT RESOLVED AS AN ORDINARY RESOLUTION THAT the Company's Stock Option Plan be ratified, confirmed and approved until the next annual meeting of the Company, as the directors of the Company may deem necessary or advisable."

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

A copy of the Plan is available for review by any shareholder requesting same at the office of Zenith Exploration Inc. during normal business hours at any time prior to the Meeting and will be available for review at the Meeting.

Recommendation

Management and the Board of Directors of the Company believe the Company's Stock Option Plan will enable the Company to better align the interests of its directors, management, employees and consultants with those of its shareholders and reduce the cash compensation the Company would otherwise have to pay. The Company's management and the Board of Directors recommend that shareholders vote FOR the resolution approving implementation of the Stock Option Plan. Unless you give instructions otherwise, the Management Proxyholders intend to vote FOR the resolution to increase the number of shares reserved for issuance under the Company's Stock Option Plan.

SECTION 4 – EXECUTIVE COMPENSATION

GENERAL

For the purpose of this Statement of Executive Compensation:

“Company” means ZENITH EXPLORATION INC.;

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

“NEO” or “named executive officer” 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 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 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 the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000 for that financial year; and
- (d) each individual who would be a named executive officer 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;

DIRECTOR AND NEO COMPENSATION

Director and NEO compensation, excluding options and compensation securities

The following table sets forth all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company or its subsidiary, to each NEO and director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or a director of the Company for services provided and for services to be provided, directly or indirectly, to the Company or its subsidiary.

Table of compensation excluding compensation securities							
Name and position	Year Ended July 31	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Brent Hahn⁽¹⁾ <i>CEO, President & Director</i>	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil
Barry Hartley⁽²⁾ <i>CFO & Director</i>	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil
Jesse Hahn⁽³⁾ <i>Corporate Secretary & Director</i>	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil
Eugene Beukman⁽⁴⁾ <i>Former CEO, Former President, Former Corporate Secretary & Former Director</i>	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil
Johannes Petrus Matheus van der Linde⁽⁵⁾ <i>Former CFO & Former Director</i>	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil
Christopher Cherry⁽⁶⁾ <i>Former President, Former CEO & Former Director</i>	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil
Robert Dzisiak⁽⁷⁾ <i>Former CFO & Former Director</i>	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil
Paul Chow⁽⁸⁾ <i>Former Director</i>	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil
Stephen Brohman⁽⁸⁾ <i>Former Director</i>	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil

NOTES:

- (1) Brent Hahn was appointed CEO, President and Director effective July 21, 2017.
- (2) Barry Hartley was appointed CFO and Director effective July 20, 2017.
- (3) Jesse Hahn was appointed Corporate Secretary and Director effective July 21, 2017.
- (4) Eugene Beukman was CEO, President, Corporate Secretary and Director from June 16, 2017 until July 21, 2017.
- (5) Johannes Petrus Matheus van der Linde was CFO and Director from June 16, 2017 until July 21, 2017.

- (6) Christopher P. Cherry was President from June 19, 2015 until June 16, 2017, Director from June 19, 2015 until June 20, 2017, CEO and CFO from October 29, 2015 until June 16, 2017.
- (7) Robert Dzisiak was a Director from October 29, 2015 until September 13, 2016.
- (8) Paul Chow was a Director from February 16, 2017 until March 17, 2017.
- (9) Stephen Brohman was a Director from October 29, 2015 until September 13, 2016.

Stock Options and Other Compensation Securities

The Company did not grant or issue any compensation securities to any director or NEO during the financial year ended **July 31, 2017**. No compensation securities were outstanding as at **July 31, 2017**.

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
Brent Hahn <i>CEO, President & Director</i>	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Jesse Hahn <i>Corporate Secretary & Director</i>	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Barry Hartley <i>CFO & Director</i>	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Exercise of Compensation Securities by Directors and NEOs

There were no compensation securities exercised by a director or NEO during the financial year ended **July 31, 2017**.

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 (\$)
Brent Hahn <i>CEO, President & Director</i>	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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 (\$)
Barry Hartley <i>CFO & Director</i>	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Jesse Hahn <i>Corporate Secretary & Director</i>	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Stock Option Plans and Other Incentive Plans

The Company implemented a stock option plan on February 17, 2018 (the “**Stock Option Plan**”), enabling the Board to grant stock options to purchase common shares in the capital of the Company from time to time to eligible persons (collectively, “**Optionees**”) in consideration of such Optionees providing services to the Company or a subsidiary of the Company. The number of stock options granted by the Company to Optionees is determined by the Board, within the guidelines established by the Plan. The stock options enable such persons to purchase common shares at a price fixed under such guidelines. The stock options are exercisable by the Optionee giving the Company notice and payment of the exercise price for the number of common shares to be acquired.

The purpose of the Stock Option Plan is to attract provide incentive to directors, senior officers, employees, consultants and others services providers to the Company and its subsidiaries, and thereby advance the Company’s interests, by affording such persons with an opportunity to acquire an equity interest in the Company through the issuance of stock options.

Under the Stock Option Plan, the maximum number of common shares reserved for issuance, including stock options currently outstanding, is equal to ten (10%) percent of the common shares outstanding from time to time (the “**10% Maximum**”). The 10% Maximum is an “evergreen” provision, meaning that, following the exercise, termination, cancellation or expiration of any stock options, a number of common shares equivalent to the number of options so exercised, terminated, cancelled or expired would automatically become reserved and available for issuance in respect of future stock option grants.

The following information summarizes the key terms and is intended to be a brief description of the Company’s Stock Option Plan. Such summary is qualified in its entirety by the full text of the Stock Option Plan, a copy of which will be available for inspection at the Meeting. A Shareholder may also obtain a copy of the Stock Option Plan by contacting the Company care of Suite 1080, 789 West Pender Street, Vancouver, British Columbia, V6C 1H2.

Limitation on Option Grants

The following restrictions on the granting of Options are applicable under the Stock Option Plan:

Individuals. The aggregate number of Shares subject to an option that may be granted to any one individual in any 12-month period under this Plan shall not exceed 5% of the issued and outstanding Shares determined at the time of such grant.

Optionees Performing Investor Relations Activities. The aggregate number of Shares subject to an option that may be granted to any one person conducting Investor Relations Activities in any 12-month period under this Plan shall not exceed 2% of the issued and outstanding Shares determined at the time of such grant.

Consultants. The aggregate number of Shares subject to an option that may be granted to any one Consultant in any 12-month period under this Plan shall not exceed 2% of the issued and outstanding Shares determined at the time of such grant.

Exercise Price

If the Common Shares are listed on the Canadian Securities Exchange (the “**Exchange**”), subject to a minimum price of \$0.05 per share, the exercise price for an option under the Stock Option Plan may not be lower than the greater of the closing market price of the Shares on (a) the trading day prior to the date of grant of the stock options; and (b) the date of grant of the stock options, less any applicable discount allowed by the Exchange. If any options are granted within 90 days of a public distribution by prospectus, then the minimum exercise price shall be the greater of the closing market price of the Shares on (a) the trading day prior to the date of grant of the stock options; and (b) the date of grant of the stock options, less any applicable discount allowed by the Exchange and (c) and the price per share paid by the investors for Shares acquired under the public distribution. The 90-day period shall commence on the date the Company is issued a final receipt for the prospectus.

Term and Vesting

Any option must be exercised within a term set by the Board at the time of grant, such term not to exceed five (5) years from the date of the granting of the option. The Board may, in its absolute discretion, determine the vesting provisions of options granted under this Plan with the exception that options granted to any person engaged in Investor Relations Activities shall vest in stages over 12 months with no more than $\frac{1}{4}$ of the stock options vesting in any three-month period.

Termination of Options

Unless the Board determines otherwise, options will terminate in the following circumstances:

Ceasing to Hold Office – Directors and Officers. If a Director or Officer ceases to hold office for any reason other than death, such Director or Officer shall have the right to exercise any vested option granted to him under this Plan and not exercised prior to such cessation of office within a period of 90 days after the date of such cessation of office, or such shorter period as may be set out in the Optionee’s written agreement.

Termination of Employment or Engagement – Employees and Consultants. If an Employee or Consultant ceases to be so engaged by the Company for any reason other than death, such Employee or Consultant shall have the right to exercise any vested option granted to him under this Plan and not exercised prior to such cessation of office within a period of 30 days after the date of such termination, or such shorter period as may be set out in the Optionee’s written agreement.

Termination of Investor Relations Activities. 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 the Optionee under this 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.

Death of Optionee. 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 this Plan which remains vested and outstanding.

Other Provisions

The Stock Option Plan contains provisions governing the acceleration of the vesting of options in the event of a change of control of the Company or in the event of a take-over proposal.

As at the financial year end of **July 31, 2017**, and the date of this Circular, there were no stock options issued and outstanding.

The Company is seeking shareholder approval to adopt a Plan. See Section 3 – The Business of the Meeting – Approval of Stock Option Incentive Plan.

Employment, consulting and management agreements

The Company does not have any employment, consulting or management agreements or arrangements with any of the Company's current NEOs or directors.

Termination and Change of Control Benefits

The Company does not have a compensation plan, contract, or arrangement where a NEO is entitled to receive more than \$50,000 to compensate such executive officers in connection with any termination (whether voluntary, involuntary or constructive), resignation or retirement, or as a result of a change in control of the Company or a change in the NEOs responsibilities.

Oversight and description of director and named executive officer compensation

The Company does not have a formal compensation program. The Board is responsible for ensuring that the Company has in place an appropriate plan for executive compensation and for making recommendations with respect to the compensation of the Company's executive officers. The Board is responsible for all matters relating to the compensation of the directors and executive officers of the Company with respect to: (i) general compensation goals and guidelines and the criteria by which bonuses and stock compensation awards are determined; (ii) amendments to any equity compensation plans adopted by the Board and changes in the number of shares reserved for issuance thereunder; and (iii) other plans that are proposed for adoption or adopted by the Company for the provision of compensation. 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 diversified industry 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 diversified industry company without a history of earnings.

Pension disclosure

The Company does not have any pension, defined benefit, defined contribution or deferred compensation plans in place.

SECTION 5 - AUDIT COMMITTEE

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

AUDIT COMMITTEE CHARTER

The text of the Company’s Audit Committee Charter is attached hereto as Schedule “B” to this Information Circular.

COMPOSITION OF AUDIT COMMITTEE

Barry Hartley (Chair), Brent Hahn and Jesse Hahn are members of the Company’s Audit Committee. Messrs. Brent Hahn and Barry Hartley are executive officers of the Company and is not considered independent. Mr. Jesse Hahn is not an executive officer of the Company and, therefore, is an independent member of the Audit Committee. A member of the audit committee is independent if the member has no direct or indirect material relationship with the Company. A material relationship means a relationship which could, in the view of the Company’s Board, reasonably interfere with the exercise of a member’s independent judgment.

It is proposed following the Annual General Meeting of Shareholders, the directors will appoint Messrs. James McCrea, Jesse Hahn and Brent Hahn as the new members of the Audit Committee in order to have a majority of independent members.

All members of the audit committee are considered to be financially literate. All of the Audit Committee members have the ability to read and understand 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.

RELEVANT EDUCATION AND EXPERIENCE

All of the Audit Committee members are senior-level businesspeople with experience in financial matters; each has an understanding of accounting principles used by the Company to prepare financial statements and varied experience as to general application of such accounting principles, as well as the internal controls and procedures necessary for financial reporting, garnered from working in their individual fields of endeavour. In addition, each of the members of the Audit Committee have knowledge of the role of an audit committee in the realm of reporting companies from their years of experience as directors of public companies other than the Company. See Section 6 - Corporate Governance – Directorships in Other Public Companies.

Brent Hahn

Since 1979, Brent Hahn has been an entrepreneur building businesses from the ground up. From the oil patch, construction and automotive industries, he has built and sold a number of successful businesses. He has been involved in the development of several mining and exploration projects and has completed a number of BCIT’s mining and exploration courses. Mr. Hahn has held positions of Chief Executive Officer and director in numerous companies past and present.

Jesse Hahn

Jesse Hahn holds a BSc in Environmental Science with a focus on Environmental Economics & Policy. He brings over a decade of experience in agrology, waste management, reclamation and business development in emerging technology industries. He is a Professional Agrologist in good standing with the Alberta Institute of Agrologists.

Barry Hartley

Barry Hartley, as Partner at Dale, Matheson, Carr-Hilton, LaBonte LLP, Chartered Professional Accountants, has extensive experience in public regulatory environments as well as private enterprise. Mr. Hartley provides accounting, assurance, taxation, and business advisory services to private and public companies and not-for-profit organizations. He has specialized knowledge in the medical, legal, real estate, mining and extraction, manufacturing, and not-for-profit industries. In addition, he has particular expertise providing securities and regulatory assurance services to Canadian and US public company clients and extensive experience in auditing national and international companies in the mining, extraction, and manufacturing sectors. He is a graduate of Rand Afrikaans University.

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 of directors.

RELIANCE ON CERTAIN EXEMPTIONS

At no time since the commencement of the Company's most recently completed financial year ended **July 31, 2017** has the Company relied on the exemption in Section 2.4 of National Instrument 52-110 - *Audit Committees (De Minimis Non-audit Services)*, or an exemption from National Instrument 52-110, in whole or in part, granted under Part 8 of National Instrument 52-110.

As the Company is considered a "Venture Issuer" pursuant to relevant securities legislation, the Company is relying on the exemption in Section 6.1 of National Instrument 52-110 - *Audit Committees*, from the requirement of Parts 3 (Composition of the Audit Committee) and 5 (Reporting Obligations) of National Instrument 52-110.

PRE-APPROVAL POLICIES AND PROCEDURES FOR NON-AUDIT SERVICES

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in the Company's Audit Committee Charter attached as **Schedule "A"** to this Information Circular.

EXTERNAL AUDITOR SERVICE FEES

In the following table, "Audit Fees" are fees 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 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 two financial years, by category, are as follows:

	<i>Financial Year Ending July 31</i>	<i>Audit Fees</i>	<i>Audit- related Fees</i>	<i>Tax Fees</i>	<i>All Other Fees</i>
Adam Sung Kim Ltd., Chartered Professional Accountant ⁽¹⁾	2017 2016	\$2,000 N/A	\$Nil N/A	\$Nil N/A	\$Nil N/A
Charlton & Company LLP, Chartered Accountant ⁽²⁾	2017 2016	N/A \$2,500	N/A \$Nil	N/A \$Nil	N/A \$Nil

NOTES:

- (1) Adam Sung Kim Ltd., Chartered Professional Accountant was appointed as the Company's auditor November 2, 2017.
- (2) Charlton & Company LLP., Chartered Accountant was the Company's auditor from June 19, 2015 to November 2, 2017.

SECTION 6 - CORPORATE GOVERNANCE

GENERAL

Corporate governance refers to the policies and structure of the Board of a company whose members are elected by and are accountable to the shareholders of the Company. Corporate governance encourages establishing a reasonable degree of independence of the Board from executive management and the adoption of policies to ensure the Board 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.

National Policy 58-201 - *Corporate Governance Guidelines* provides non-prescriptive guidelines on corporate governance practices for reporting companies such as the Company. In addition, National Instrument 58-101 - *Disclosure of Corporate Governance Practices* ("NI 58-101") prescribes certain disclosure by the Company of its corporate governance practices. This disclosure is presented below.

COMPOSITION OF THE BOARD OF DIRECTORS

The Company's board of directors facilitates its exercise of independent supervision over management by ensuring that the board is composed of at least one director that is independent of management. The board, at present, is composed of four (4) directors, two (2) of whom are not executive officers of the Company and are considered to be "independent", as that term is defined in applicable securities legislation. Messrs. Jesse Hahn and James McCrea are considered to be independent. Mr. Brent Hahn is not considered independent by reason of his office as Chief Executive Officer and President of the Company. Mr. Barry Hartley is not considered independent by reason of his office as Chief Financial Officer of the Company. In determining whether a director is independent, the board chiefly considers whether the director has a relationship which could, or could be perceived to interfere with the director's ability to objectively assess the performance of management.

The board is responsible for approving long-term strategic plans and annual operating plans and budgets recommended by management. Board consideration and approval is also

required for material contracts and business transactions, and all debt and equity financing transactions.

The board delegates to management responsibility for meeting defined corporate objectives, implementing approved strategic and operating plans, carrying on the Company's business in the ordinary course, managing the Company's cash flow, evaluating new business opportunities, recruiting staff and complying with applicable regulatory requirements. The board also looks to management to furnish recommendations respecting corporate objectives, long-term strategic plans and annual operating plans.

DIRECTORSHIPS IN OTHER PUBLIC COMPANIES

Certain of the board nominees are also directors of other reporting issuers (or equivalent) in a jurisdiction or a foreign jurisdiction as follows:

Name of Director	Other reporting issuer (or equivalent in a foreign jurisdiction)⁽¹⁾
Brent Hahn	MJ Bioscience Corp. Remington Resources Inc. Sennen Potash Corporation
Barry Hartley	N/A
Jesse Hahn	MJ Bioscience Corp. Remington Resources Inc. Sennen Potash Corporation
James McCrea	Juggernaut Exploration Ltd. Remington Resources Inc. Sennen Potash Corporation

NOTES:

⁽¹⁾ Information not being within our knowledge has been furnished by the respective person or has been obtained from insider reports filed by respective person and available through the Internet at the Canadian System for Electronic Disclosure by Insiders (www.sedi.ca).

ORIENTATION AND CONTINUING EDUCATION

The Company has not yet developed an official orientation or training program for new directors. As required, new directors will have the opportunity to become familiar with the Company and its business by meeting with the other directors and with officers and employees. Orientation activities will be tailored to the particular needs and experience of each director and the overall needs of the board.

ETHICAL BUSINESS CONDUCT

The board monitors the ethical conduct of the Company and ensures that it complies with applicable legal and regulatory requirements, such as those of relevant securities commissions and stock exchanges. The board has found that the fiduciary duties placed on individual directors by our governing corporate legislation and the common law, as well as the restrictions placed by applicable corporate legislation on the individual director's participation in decisions of the board in which the director has an interest, have been sufficient to ensure that the board operates independently of management and in the best interests of the Company.

NOMINATION OF DIRECTORS

The Company has not yet implemented a nominating committee. Accordingly, the board of

directors, as a whole, is responsible for considering the board's size and the number of directors to recommend to the Company's shareholders for election at annual meetings of shareholders, taking into account the number of directors required to carry out the board's duties effectively, and to maintain a majority of independent directors and a diversity of view and experience.

COMPENSATION OF DIRECTORS AND CHIEF EXECUTIVE OFFICER

The Board of Directors as a whole has the responsibility of determining compensation for the Chief Executive Officer and Chief Financial Officer and of determining compensation for directors and senior management. As at the financial year ended **July 31, 2017**, the Company had three (3) directors, two (2) of whom were also Named Executive Officers. For a description of the compensation paid to the Named Executive Officers of the Company who also act as directors, see Section 4 – Statement of Executive Compensation – Director and NEO Compensation.

COMMITTEES OF THE BOARD OF DIRECTORS

The Company has no other committees other than the Audit Committee.

ASSESSMENTS

The board has not, as yet, established procedures to formally review the contributions of individual directors. At this point, the directors believe that the board's current size facilitates informal discussion and evaluation of members' contributions within that framework.

SECTION 7 - OTHER INFORMATION

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

As at the financial year ended **July 31, 2017**, there was no outstanding equity compensation plan information of the Company.

At the Meeting, the Company will be asking Disinterested Shareholder approval of the Company's Plan. See Section 3 – The Business of the Meeting – Approval of Stock Option Incentive Plan.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Since the beginning of the most recently completed financial year ended **July 31, 2017** and as at the date of this Information Circular, no director, executive officer or employee or former director, executive officer or employee of the Company, nor any nominee for election as a director of the Company, nor any associate of any such person, was indebted to the Company for other than "routine indebtedness", as that term is defined by applicable securities legislation; nor was any indebtedness to another entity the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

None of the directors or executive officers of the Company, no proposed nominee for election as a director of the Company, none of the persons who have been directors or executive officers of the Company since the commencement of our last completed financial year, none of the other insiders of the Company and no associate or affiliate of any of the foregoing persons has any substantial interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting other than the election of the directors.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as otherwise disclosed herein, no proposed nominee for election as a director, and no director or executive officer of the Company who has served in such capacity since the beginning of the last financial year of the Company, and no shareholder holding of record or beneficially, directly or indirectly, more than 10% of the Company's outstanding common shares, and none of the respective associates or affiliates of any of the foregoing, had (or has) any interest in any transaction with the Company since the commencement of our most recently completed financial year ended **July 31, 2017**, or in any proposed transaction, that has materially affected the Company or is likely to do so.

As a subscriber to the Private Placement which closed on December 4, 2017, Barry Hartley, a director and officer of the Company, acquired directly 2,000,000 common shares of the Company at a price of \$0.005 per Common Share.

As a subscriber to the Private Placement which closed on December 4, 2017, Brent Hahn, a director and officer of the Company, acquired directly 2,000,000 common shares of the Company at a price of \$0.005 per Common Share.

As a subscriber to the property acquisition which closed on December 4, 2017, Barry Hartley, a director and officer of the Company, acquired directly 7,500,000 common shares of the Company at a price of \$0.02 per Common Share.

As a subscriber to the property acquisition which closed on December 4, 2017, Brent Hahn, a director and officer of the Company, acquired directly 7,500,000 common shares of the Company at a price of \$0.02 per Common Share.

As a subscriber to the Private Placement which closed on December 5, 2017, Jesse Hahn, a director and officer of the Company, acquired directly 90,000 common shares of the Company at a price of \$0.05 per Common Share.

As a subscriber to the Private Placement which closed on January 31, 2018, Barry Hartley, a director and officer of the Company, acquired directly 500,000 Common Shares of the Company at a price of \$0.10 per Common Share.

As a subscriber to the Private Placement which closed on January 31, 2018, Brent Hahn, a director and officer of the Company, acquired directly 500,000 Common Shares of the Company at a price of \$0.10 per Common Share.

MANAGEMENT CONTRACTS

Except as disclosed under Section 4 – Executive Compensation, the Company has no management agreements or arrangements under which the management functions of the Company are performed other than by the Company's directors and executive officers.

PENALTIES AND SANCTIONS

As at the date of this Information Circular no proposed nominee for election as a director of the Company (nor any of his or her personal holding companies) 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 shareholder in deciding whether to vote for a proposed director.

CORPORATE CEASE TRADE ORDERS AND BANKRUPTCIES

Except as summarized below, no proposed nominee for election as a director of the Company is, or has been, within 10 years before the date of this Information Circular:

1. a director, chief executive officer or chief financial officer of any company (including the Company and any personal holding company of the proposed director) that, while that person was acting in that capacity:
 - (a) was subject to a cease trade order (including any management cease trade order which applied to directors or executive officers of a company, whether or not the person is named in the order) or an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days (an “**Order**”); or
 - (b) 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 director, chief executive officer or chief financial officer; or
2. a director or executive officer of any company (including the Company) and any personal holding company of the proposed director) 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.

Brent Hahn, the CEO, President and a director of the Company, is the CEO and a director of MJ Bioscience Corp. (“**MJ BioScience**”). On March 8, 2016, the British Columbia Securities Commission (the “**BCSC**”) issued a cease trade order (the “**CTO**”) against MJ Bioscience, its directors, officers and insiders for failure of MJ Bioscience to file its audited financial statements and management’s discussion & analysis and related certifications for the years ended July 31, 2015, July 31, 2016, and July 31, 2017 (collectively, the “**Financial Materials**”). On March 11, 2016, the Ontario Securities Commission (the “**OSC**”) issued a cease trade order (the “**CTO**”) against MJ Bioscience, its directors, officers and insiders for failure of MJ Bioscience to file its audited financial statements and management’s discussion & analysis and related certifications for the years ended July 31, 2015, July 31, 2016, and July 31, 2017 (collectively, the “**Financial Materials**”). MJ Bioscience filed the Financial Materials with the applicable securities commissions and the CTO was lifted by both the BCSC and the OSC on June 19, 2018.

Barry Hartley, the CFO and a director of the Company, is the CFO and a director of MJ Bioscience Corp. (“**MJ BioScience**”). On March 8, 2016, the British Columbia Securities Commission (the “**BCSC**”) issued a cease trade order (the “**CTO**”) against MJ Bioscience, its directors, officers and insiders for failure of MJ Bioscience to file its audited financial statements and management’s discussion & analysis and related certifications for the years ended July 31, 2015, July 31, 2016, and July 31, 2017 (collectively, the “**Financial Materials**”). On March 11, 2016, the Ontario Securities Commission (the “**OSC**”) issued a cease trade order (the “**CTO**”) against MJ Bioscience, its directors, officers and insiders for failure of MJ Bioscience to file its audited financial statements and management’s discussion & analysis and related certifications for the years ended July 31, 2015, July 31, 2016, and July 31, 2017 (collectively, the “**Financial Materials**”). MJ Bioscience filed the Financial Materials with the

applicable securities commissions and the CTO was lifted by both the BCSC and the OSC on June 19, 2018.

Jesse Hahn, a director of the Company, is a director of MJ Bioscience Corp. (“**MJ BioScience**”). On March 8, 2016, the British Columbia Securities Commission (the “**BCSC**”) issued a cease trade order (the “**CTO**”) against MJ Bioscience, its directors, officers and insiders for failure of MJ Bioscience to file its audited financial statements and management’s discussion & analysis and related certifications for the years ended July 31, 2015, July 31, 2016, and July 31, 2017 (collectively, the “**Financial Materials**”). On March 11, 2016, the Ontario Securities Commission (the “**OSC**”) issued a cease trade order (the “**CTO**”) against MJ Bioscience, its directors, officers and insiders for failure of MJ Bioscience to file its audited financial statements and management’s discussion & analysis and related certifications for the years ended July 31, 2015, July 31, 2016, and July 31, 2017 (collectively, the “**Financial Materials**”). MJ Bioscience filed the Financial Materials with the applicable securities commissions and the CTO was lifted by both the BCSC and the OSC on June 19, 2018.

PERSONAL BANKRUPTCY

No proposed nominee for election as a director of the Company has, within the ten years before the date of this Information 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.

OTHER MATTERS

Management of the Company is not aware of any other matters to come before the Meeting other than as set forth in the Notice of Meeting that accompanies this Information Circular. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

ADDITIONAL INFORMATION

Financial information about the Company is included in the Company’s financial statements and Management’s Discussion and Analysis for the financial year ended **July 31, 2017**, which have been electronically filed with regulators and are available through the Internet on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com. Copies may be obtained without charge upon request to the Company at Suite 1080, 789 West Pender Street, Vancouver, British Columbia V6C 1H2 - telephone (604) 428-7050; fax (604) 428-7052. You may also access the Company’s public disclosure documents through the Internet on SEDAR at www.sedar.com.

SCHEDULE “A”

CHANGE OF AUDITOR REPORTING PACKAGE

ZENITH EXPLORATION LTD.

Summary of Contents:

- Notice of Change of Auditor A-1
- Letter from former auditor, Charlton & Company, Chartered Accountants A-2
- Letter from successor auditor, Adam Sung Kim Ltd., Chartered Professional Accountant A-3

NOTICE OF CHANGE OF AUDITOR

ZENITH EXPLORATION INC. (the "Company")

Given pursuant to National Instrument 51-102 of Canadian Provincial Securities Administration regarding appointment of **Adam Sung Kim Ltd.**, Chartered Professional Accountants as auditors of the Company.

The Company proposes to change its auditor from **Charlton & Company**, Chartered Professional Accountants of Suite 1735, Two Bentall Center, Vancouver, British Columbia, V7X 1M9 to **Adam Sung Kim Ltd.**, Chartered Professional Accountants of Unit #114B (2nd Floor), 8988 Fraserton Court, Burnaby, British Columbia, V5J 5H8 effective as of the 2nd day of **November, 2017**. The former auditor resigned at the Company's request.

The termination of the former auditor and the recommendation to appoint the successor auditor has been approved by the Company's Board of Directors.

There were no reportable events between the Company and **Charlton & Company**, Chartered Professional Accountants.

Attached hereto, as **Schedule "A"** and **Schedule "B"**, are copies of the letters from the former and successor auditors, respectively.

Dated this 2nd day of **November, 2017**.

ZENITH EXPLORATION INC.

Signed: "*Barry Hartley*"

Barry Hartley
Director and Chief Financial Officer

p 1 604.683.3277
f 1 604.684.8464

SUITE 1735, TWO BENTALL CENTRE
333 BURNHAMTHORPE STREET
BOSCH 244
VANCOUVER, BC V7X 1V9



charlton & company
CHARTERED PROFESSIONAL ACCOUNTANTS

November 2, 2017

TO: British Columbia Securities Commission
Alberta Securities Commission

Dear Sirs/Mesdames:

Re: Zenith Exploration Inc. (formerly 1040442 BC Ltd.) – 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 Zenith Exploration Inc. dated November 2, 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,

Charlton & Company

Per: Signed "Robert G. Charlton"

UNIT 114B (2nd floor)
8988 FRASERTON COURT
BURNABY, BC, V5J 5H8

T: 604.318.5465
F: 604.239.0866

Adam Kim

ADAM SUNG KIM LTD.
CHARTERED PROFESSIONAL ACCOUNTANT

November 9, 2017

British Columbia Securities Commission
Alberta Securities Commission

Dear Sirs:

Re: Zenith Exploration Inc. (formerly, 1040442 B.C. Ltd.) (the "Company")
Notice Pursuant to National Instrument 51-102 - Change of Auditor (the "Notice")

As required by National Instrument 51-102 and in connection with our proposed engagement as auditor of the Company, we have reviewed the information contained in the Company's Notice of Change of Auditor, dated November 9, 2017 and agree with the information contained therein, based upon our knowledge of the information relating to the said notice and of the Company at this time.

Yours truly,

Adam Sung Kim Ltd., Chartered Professional Accountant



Adam Joo Sung Kim, CPA, CA

SCHEDULE “B”

ZENITH EXPLORATION INC. (the “Company”)

AUDIT COMMITTEE CHARTER

Purpose of the Committee

The purpose of the audit committee (the “**Audit Committee**”) of the directors of the Company (the “**Board**”) is to provide an open avenue of communication between management, the Company’s independent auditor and the Board and to assist the Board in its oversight of:

- the integrity, adequacy and timeliness of the Company’s financial reporting and disclosure practices;
- the Company’s compliance with legal and regulatory requirements related to financial reporting; and
- the independence and performance of the Company’s independent auditor.

The Audit Committee shall also perform any other activities consistent with this Charter, the Company’s articles and governing laws as the Audit Committee or Board deems necessary or appropriate.

The Audit Committee shall consist of at least three directors. Members of the Audit Committee shall be appointed by the Board and may be removed by the Board in its discretion. The members of the Audit Committee shall elect a Chairman from among their number. A majority of the members of the Audit Committee must not be officers or employees of the Company or of an affiliate of the Company. The quorum for a meeting of the Audit Committee is a majority of the members who are not officers or employees of the Company or of an affiliate of the Company. With the exception of the foregoing quorum requirement, the Audit Committee may determine its own procedures.

The Audit Committee’s role is one of oversight. Management is responsible for preparing the Company’s financial statements and other financial information and for the fair presentation of the information set forth in the financial statements in accordance with International Financial Reporting Standards (“**IFRS**”) as issued by the International Accounting Standards Board. Management is also responsible for establishing internal controls and procedures and for maintaining the appropriate accounting and financial reporting principles and policies designed to assure compliance with accounting standards and all applicable laws and regulations.

The independent auditor’s responsibility is to audit the Company’s financial statements and provide its opinion, based on its audit conducted in accordance with IFRS, that the financial statements present fairly, in all material respects, the financial position, results of operations and cash flows of the Company in accordance with IFRS.

The Audit Committee is responsible for recommending to the Board the independent auditor to be nominated for the purpose of auditing the Company’s financial statements, preparing or issuing an auditor’s report or performing other audit, review or attest services for the Company, and for reviewing and recommending the compensation of the independent auditor. The Audit Committee is also directly responsible for the evaluation of and oversight of the work of the independent auditor. The independent auditor shall report directly to the Audit Committee.

Authority and Responsibilities

In addition to the foregoing, in performing its oversight responsibilities the Audit Committee shall:

1. Monitor the adequacy of this Charter and recommend any proposed changes to the Board.
2. Review the appointments of the Company's CFO and CEO and any other key financial executives involved in the financial reporting process.
3. Review with management and the independent auditor the adequacy and effectiveness of the Company's accounting and financial controls and the adequacy and timeliness of its financial reporting processes.
4. Review with management and the independent auditor the annual financial statements and related documents and review with management the unaudited quarterly financial statements and related documents, prior to filing or distribution, including matters required to be reviewed under applicable legal or regulatory requirements.
5. Where appropriate and prior to release, review with management any news releases that disclose annual or interim financial results or contain other significant financial information that has not previously been released to the public.
6. Review the Company's financial reporting and accounting standards and principles and significant changes in such standards or principles or in their application, including key accounting decisions affecting the financial statements, alternatives thereto and the rationale for decisions made.
7. Review the quality and appropriateness of the accounting policies and the clarity of financial information and disclosure practices adopted by the Company, including consideration of the independent auditor's judgment about the quality and appropriateness of the Company's accounting policies. This review may include discussions with the independent auditor without the presence of management.
8. Review with management and the independent auditor significant related party transactions and potential conflicts of interest.
9. Pre-approve all non-audit services to be provided to the Company by the independent auditor.
10. Monitor the independence of the independent auditor by reviewing all relationships between the independent auditor and the Company and all non-audit work performed for the Company by the independent auditor.
11. Establish and review the Company's procedures for the:
 - receipt, retention and treatment of complaints regarding accounting, financial disclosure,
 - internal controls or auditing matters; and
 - confidential, anonymous submission by employees regarding questionable accounting, auditing and financial reporting and disclosure matters.
12. Conduct or authorize investigations into any matters that the Audit Committee believes is within the scope of its responsibilities. The Audit Committee has the authority to retain independent counsel, accountants or other advisors to assist it, as it considers necessary, to carry out its duties, and to set and pay the compensation of such advisors at the expense of the Company.
13. Perform such other functions and exercise such other powers as are prescribed from time to time for the audit committee of a reporting company in Parts 2 and 4 of National Instrument 52-110 of the Canadian Securities Administrators, the *Business Corporations Act* (British Columbia) and the articles of the Company.