

NEXCO RESOURCES INC.

Notice of Annual General Meeting of Shareholders

TAKE NOTICE that an Annual General Meeting (the “Meeting”) of the Shareholders of Nexco Resources Inc. (the “Corporation”) will be held at Suite 910, 800 West Pender Street, Vancouver, British Columbia on Wednesday, June 27, 2018 at 10:00 a.m. (Vancouver time) for the following purposes:

1. to receive the audited financial statements of the Corporation for the year ended August 31, 2017, and the report of the auditors thereon;
2. to appoint the auditors for the Corporation for the ensuing year and to authorize the board of directors to fix the auditors’ remuneration;
3. to fix the number of directors for the ensuing year at three;
4. to elect directors for the ensuing year; and
5. to transact such other business as may properly come before the Meeting or any adjournment(s) or postponement(s) thereof.

Accompanying this Notice are a Management Proxy Circular, an Instrument of Proxy (or a voting instruction form if you hold common shares through a broker or other intermediary) and a Financial Statement Request Form. The accompanying Management Proxy Circular provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to and expressly made a part of this Notice of Meeting.

To be valid, the accompanying form of Proxy, duly completed, dated and signed, must arrive at the office of the Registrar and Transfer Agent of the Corporation, TSX Trust Company at 100 Adelaide Street West, Suite 301, Toronto, Ontario M5H 4H1 not less than 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) prior to the scheduled time of the Meeting, or any adjournment(s) or postponement(s) thereof, or delivered to the Chairperson of the Meeting prior to the commencement of the Meeting.

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

DATED at Vancouver, British Columbia this 24th day of May, 2018.

BY ORDER OF THE BOARD OF DIRECTORS

“Jeff Tindale” (signed)
President and Chief Executive Officer

NEXCO RESOURCES INC.
Suite 200–551 Howe Street
Vancouver, British Columbia
V6C 2C2

MANAGEMENT PROXY CIRCULAR
(as at May 16, 2018 unless otherwise specified)

SOLICITATION OF PROXIES

This Management Proxy Circular is furnished in connection with the solicitation of proxies by the management of Nexco Resources Inc. (the “Corporation”) for use at the Annual General Meeting of Shareholders of the Corporation (and any adjournment(s) or postponement(s) thereof) (the “Meeting”) to be held on Wednesday, June 27, 2018 at the time and place and for the purposes set forth in the accompanying Notice of Meeting. While it is expected that the solicitation will be primarily by mail, proxies may be solicited personally or by telephone by the regular employees of the Corporation at nominal cost, or by outside parties. All costs of solicitation by management will be borne by the Corporation.

The contents and the sending of this Management Proxy Circular have been approved by the directors of the Corporation.

APPOINTMENT AND REVOCATION OF PROXIES

The individuals named in the accompanying form of proxy are directors or officers of the Corporation. **A SHAREHOLDER WISHING TO APPOINT SOME OTHER PERSON (WHO NEED NOT BE A SHAREHOLDER) TO REPRESENT THE SHAREHOLDER AT THE MEETING HAS THE RIGHT TO DO SO, EITHER BY STRIKING OUT THE NAMES OF THOSE PERSONS NAMED IN THE ACCOMPANYING FORM OF PROXY AND INSERTING THE DESIRED PERSON’S NAME IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY OR BY COMPLETING ANOTHER FORM OF PROXY.** A proxy will not be valid unless the completed form of proxy is received by **TSX TRUST COMPANY** of 100 Adelaide Street West, Suite 301, Toronto, Ontario, M5H 4H1 not less than 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time for holding the Meeting or any adjournment(s) or postponement(s) thereof, or delivered to the Chairperson of the Meeting prior to the commencement of the Meeting.

A shareholder who has given a proxy may revoke it by an instrument in writing executed by the shareholder or by his or her attorney authorized in writing or, where the shareholder is a corporation, by a duly authorized officer or attorney of the corporation, and delivered to the registered office of the Corporation at Suite 910, 800 West Pender Street, Vancouver, British Columbia, V6C 2V6, at any time up to and including the last business day preceding the day of the Meeting, or if adjourned, any reconvening thereof, or to the Chairman of the Meeting on the day of the Meeting, prior to the commencement of the Meeting or, if adjourned or postponed, any reconvening thereof or in any other manner provided by law. A revocation of a proxy does not affect any matter on which a vote has been taken prior to the revocation.

ADVICE TO BENEFICIAL SHAREHOLDERS

Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Shareholders who do not hold their shares in their own name (referred to herein as “Beneficial Shareholders”) are advised that only proxies from shareholders of record can be recognized and voted at the Meeting. Beneficial Shareholders who complete and return an instrument of proxy must indicate thereon the person (usually a brokerage house) who holds their shares as a registered shareholder. Every intermediary (broker) has its own mailing procedure, and provides its own return instructions, which should be carefully followed. The instrument of proxy supplied to Beneficial Shareholders is identical to that provided to registered shareholders. However, its purpose is limited to instructing the registered shareholder how to vote on behalf of the Beneficial Shareholder.

If common shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those shares will not be registered in such shareholder’s name on the records of the Corporation. Such shares will more likely be registered under the name of the shareholder’s broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration name for The Canadian Depository for Securities, which company acts as nominee and custodian for many Canadian brokerage firms). Common shares held by brokers or their nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, brokers/nominees are prohibited from voting shares for

their clients. The directors and officers of the Corporation do not know for whose benefit the common shares registered in the name of CDS & Co. are held.

In accordance with National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* of the Canadian Securities Administrators, the Corporation has distributed copies of the Notice of Meeting, this Management Proxy Circular and the proxy to the clearing agencies and intermediaries for onward distribution to non-registered shareholders. Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings unless the Beneficial Shareholders have waived the right to receive Meeting materials. Every intermediary/broker has its own mailing procedures and provides its own return instructions, which should be carefully followed by Beneficial Shareholders in order to ensure that their common shares are voted at the Meeting. Often the form of proxy supplied to a Beneficial Shareholder by its broker is identical to the form of proxy provided by the Corporation to the registered shareholders. However, its purpose is limited to instructing the registered shareholder how to vote on behalf of the Beneficial Shareholder should a non-registered shareholder receiving such a form wish to vote at the Meeting, the non-registered shareholder should strike out the names of the management proxyholders named in the form and insert the non-registered shareholder's name in the blank provided. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("Broadridge"). Broadridge typically prepares a machine-readable voting instruction form, mails those forms to the Beneficial Shareholders and asks Beneficial Shareholders to return the proxy forms to Broadridge. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of common shares to be represented at the Meeting. **A Beneficial Shareholder receiving a voting instruction form cannot use that form to vote common shares directly at the Meeting - the voting instruction form must be returned to Broadridge (or instructions respecting the voting of the common shares must be communicated to Broadridge) well in advance of the Meeting in order to have the common shares voted.** All references to shareholders in this Management Proxy Circular and the accompanying form of proxy and Notice of Meeting are to shareholders of record unless specifically stated otherwise.

The Corporation will not pay for intermediaries to deliver the Notice of Meeting, Management Proxy Circular and voting instruction form to objecting Beneficial Shareholders, and objecting Beneficial Shareholders will not receive the Meeting materials unless their intermediary assumes the cost of the delivery.

VOTING OF PROXIES

IN THE ABSENCE OF ANY DIRECTION IN THE FORM OF PROXY, IT IS INTENDED IF MANAGEMENT'S PROXYHOLDERS ARE SELECTED THAT SUCH SHARES WILL BE VOTED IN FAVOUR OF THE MOTIONS PROPOSED TO BE MADE AT THE MEETING AS STATED UNDER THE HEADINGS IN THIS MANAGEMENT PROXY CIRCULAR.

The shares represented by proxies will, on any poll where a choice with respect to any matter to be acted upon has been specified in the form of proxy, be voted in accordance with the specification made.

SUCH SHARES WILL ON A POLL BE VOTED IN FAVOUR OF EACH MATTER FOR WHICH NO CHOICE HAS BEEN SPECIFIED OR WHERE BOTH CHOICES HAVE BEEN SPECIFIED BY THE SHAREHOLDER.

The enclosed form of proxy when properly completed and delivered and not revoked confers discretionary authority upon the person appointed proxy thereunder to vote with respect to amendments or variations of matters identified in the Notice of Meeting, and with respect to other matters which may properly come before the Meeting. In the event that amendments or variations to matters identified in the Notice of Meeting are properly brought before the Meeting or any further or other business is properly brought before the Meeting, it is the intention of the persons designated in the enclosed form of proxy to vote in accordance with their best judgement on such matters or business. At the time of the printing of this Management Proxy Circular, the management of the Corporation knows of no such amendment, variation or other matter which may be presented to the Meeting.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

Authorized Capital:	Unlimited number of common shares without par value
Issued and Outstanding:	10,428,000 common shares without par value ⁽¹⁾

⁽¹⁾ As at May 16, 2018.

Only shareholders of record at the close of business on May 16, 2018, (the “Record Date”) who either personally attend the Meeting or who have completed and delivered a form of proxy in the manner and subject to the provisions described above shall be entitled to vote or to have their shares voted at the Meeting.

On a show of hands, every individual who is present as a shareholder or as a representative of one or more corporate shareholders, or who is holding a proxy on behalf of a shareholder who is not present at the Meeting, 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 his or her name on the list of shareholders, which is available for inspection during normal business hours at TSX Trust Company and will be available at the Meeting.

To approve a motion for an ordinary resolution, a simple majority of the votes cast in person or by proxy will be required; to approve a motion for a special resolution, a majority of not less than two-thirds of the votes cast in person or by proxy will be required.

To the knowledge of the directors and senior officers of the Corporation, no persons or companies beneficially own, directly or indirectly or exercise control or direction over shares carrying more than 10% of the voting rights attached to the outstanding shares of the Corporation, other than as set out below:

<u>Name</u>	<u>Number of Common Shares</u>	<u>Percentage</u>
Jerry Minni	1,200,000	11.51%

APPOINTMENT OF AUDITORS

The shareholders will be asked to vote for the appointment of Manning Elliott LLP, Chartered Professional Accountants, as the auditor of the Corporation to hold office until the next annual general meeting of shareholders of the Corporation at a remuneration to be fixed by the directors. Manning Elliott LLP, Chartered Accountants, has been the Corporation’s auditor since March 12, 2014.

ELECTION OF DIRECTORS

The board of directors (the “Board”) of the Corporation presently consists of three (3) directors. The term of office of each of the present directors expires at the Meeting. It is proposed that the number of directors to be elected at the Meeting for the ensuing year be fixed at three (3). At the Meeting, the shareholders of the Corporation will be asked to consider and, if thought fit, approve an ordinary resolution fixing the number of directors to be elected at the Meeting at three (3).

The persons named below will be presented for election at the Meeting as management’s nominees and the persons named in the accompanying form of proxy intend to vote for the election of these nominees. Management does not contemplate that any of these nominees will be unable to serve as a director. Each director elected will hold office until the next annual general meeting of the Corporation or until his successor is elected or appointed, unless his office is earlier vacated in accordance with the provisions of the *Business Corporations Act* (British Columbia) (“BCBCA”) or the Articles of the Corporation.

The following table sets out the names of management’s nominees for election as directors, the place in which each is ordinarily resident, all offices of the Corporation now held by each of them, their principal occupations, or employment during the past five years if such nominee is not presently an elected director, the period of time during which each has been a director of the Corporation, and the number of common shares of the Corporation beneficially owned by each of them, directly or indirectly, or over which control or direction is exercised, as of the date of this Management Proxy Circular:

Name, Province or State, Country of Residence, Position(s) Held with the Corporation⁽¹⁾	Principal Occupation and, if not at Present an Elected Director, Employment for Last Five Years⁽¹⁾	Date(s) Served as a Director	Number of Common Shares⁽¹⁾
Jeff Tindale⁽²⁾ British Columbia, Canada <i>President, Chief Executive Officer and Director</i>	President and Chief Executive Officer of the Corporation since September 6, 2017; and President and Chief Executive Officer of Cliffmont Resources Inc. from August 2009 to Present.	November 10, 2016	900,000
Zayn Kalyan⁽²⁾ British Columbia, Canada <i>Interim Chief Financial Officer, and Director</i>	Interim Chief Financial Officer of the Corporation since May 16, 2018; Chief Technology Officer and interim Chief Financial Officer of Blackchain Solutions Inc. (formerly Blackice Enterprise Risk Management Inc.) ("Blackchain"), a software technology and consulting company, from January 22, 2018 to present; Vice President of Product Development of Blackchain since June 2014; and Vice President of Product Development of Blackice Partners Ltd. from August 2012 to June 2014.	May 16, 2018	Nil
Robert Coltura British Columbia, Canada <i>Director</i>	President of Matalia Investments Ltd., a private company controlled by Mr. Coltura, from October 1993 to present; President of the Corporation from February 23, 2012 to September 6, 2017; Chief Executive Officer of the Corporation from May 30, 2014 to September 6, 2017; and President and Chief Executive Officer of Golden Peak Minerals Inc. from April 2003 to June 2016.	December 14, 2012	300,000

(1) The information as to province or state and country of residence, principal occupation and number of shares beneficially owned or over which a nominee exercises direct or indirect control or direction, is not within the knowledge of the management of the Corporation and has been furnished by the respective nominees.

(2) Denotes member of Audit Committee.

You can vote for all of these proposed directors, vote for some of them and withhold for others, or withhold for all of them. **Unless otherwise instructed, the named proxyholders will vote FOR the election of each of the proposed nominees set forth above as directors of the Corporation.**

Corporate Cease Trade Orders and Bankruptcies

No proposed director of the Corporation is, as at the date of this Management Proxy Circular, or was within 10 years before the date of this Management Proxy Circular, a director, chief executive officer or chief financial officer of any corporation (including the Corporation), that:

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

Mr. Tindale has been the president and chief executive officer of Cliffmont Resources Inc. ("Cliffmont") from August 2009 to the present date. Cliffmont is listed on the TSX Venture Exchange. On February 5, 2016 and February 9, 2016 the British Columbia Securities Commission and the Ontario Securities Commission, respectively, issued cease trade orders ceasing all trading securities of Cliffmont, in connection with Cliffmont's failure to file its financial statements, management's discussion and analysis and certifications of the foregoing filings for the financial year ended September 30, 2015. The aforementioned cease trade orders were revoked on April 27, 2018.

No proposed director of the Corporation:

- (a) is, as at the date of this Management Proxy Circular, or has been within the 10 years before the date of this Management Proxy Circular, a director or executive officer of any corporation (including the Corporation) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (b) has, within 10 years before the date of this Management Proxy 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 director.

No proposed director of the Corporation has been subject to:

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

During the ten years preceding the date of this Management Proxy Circular, no director has become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that person.

AUDIT COMMITTEE

Pursuant to section 224 of the BCBCA, the Corporation is required to have an audit committee composed of not less than three directors of the Corporation, a majority of whom are not officers or employees of the Corporation or any of its affiliates.

The Corporation must also, pursuant to the provisions of National Instrument 52-110 - *Audit Committees* ("NI 52-110"), provide the following information regarding its audit committee (the "Audit Committee") to its shareholders in this Management Proxy Circular.

Audit Committee Charter

The Corporation has a written charter (the "Audit Committee Charter") which sets out the duties and responsibilities of the Audit Committee.

The text of the Corporation's Audit Committee Charter is attached as Schedule "A".

Composition of the Audit Committee

At the present time, the Corporation's Audit Committee is composed of Jeff Tindale and Zayn Kalyan. All members are considered to be financially literate. Messrs. Tindale and Kalyan are not independent as they are executive officers of the Corporation.

A member of the Audit Committee is independent if the member has no direct or indirect material relationship with the Corporation. A material relationship means a relationship which could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment.

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

Relevant Education and Experience

Each member of the Corporation's present and proposed Audit Committee has adequate education and experience that is relevant to his performance as an Audit Committee member and, in particular, the requisite education and experience that have provided the member with:

- (a) an understanding of the accounting principles used by the Corporation to prepare its financial statements and the ability to assess the general application of such principles in connection with the accounting for estimates, accruals and provisions;
- (b) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Corporation's financial statements or experience actively supervising individuals engaged in such activities; and
- (c) an understanding of internal controls and procedures for financial reporting.

Jeff Tindale

Mr. Tindale has over 9 years of executive experience with reporting issuers on the TSXV. Mr. Tindale is the President and Chief Executive Officer of Cliffmont Resources Ltd.

Zayn Kalyan

Mr. Kalyan is the current Chief Technology Officer and interim Chief Financial Officer of Blackchain, a CSE listed company and Vice President of Product Development of Blackchain, since the company went public in 2014. As Chief Technology Officer of Blackchain, Mr. Kalyan oversees and participates directly in the development of the company's ERA data platform and successfully delivers it to leading financial institutions globally. He has a fundamental understanding of the public markets and the administration of reporting issuers. Mr. Kalyan currently serves on the board of directors and audit committee of Blackchain.

Audit Committee Oversight

At no time since September 1, 2016, the commencement of the Corporation's most recently completed financial year, was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

Reliance on Certain Exemptions

At no time since September 1, 2016, the commencement of the Corporation's most recently completed financial year ended August 31, 2017, has the Corporation relied on the exemption in Section 2.4 of NI 52-110 (*De Minimis Non-audit Services*), the exemptions in 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*) or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110 (*Exemptions*).

The Corporation is relying on the exemption in Section 6.1 of NI 52-110 which exempts venture issuers, as defined in NI 52-110, from certain reporting obligations under NI 52-110 for its most recently completed financial year ended August 31, 2017.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services.

External Auditor Service Fees (By Category)

The aggregate fees billed by the Corporation's external auditors in each of the last two complete financial years for audit fees are as follows: [NTD: Corporation to confirm/update.]

Financial Period Ending	Audit Fees ⁽¹⁾	Audit Related Fees ⁽²⁾	Tax Fees ⁽³⁾	All Other Fees ⁽⁴⁾
August 31, 2017	\$10,500	\$Nil	\$Nil	\$Nil
August 31, 2016	\$Nil	\$Nil	\$Nil	\$Nil

- (1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Corporation's financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) "All Other Fees" include all other non-audit services.

CORPORATE GOVERNANCE

The following disclosure regarding corporate governance matters is provided pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("NI 58-101") and in accordance with Form 58-101F2. The following describes the Corporation's approach to corporate governance.

Board of Directors

The Board currently consists of three directors: Jeff Tindale, President and Chief Executive Officer of the Corporation, Zayn Kalyan, Interim Chief Financial Officer of the Corporation and Robert Coltura.

Messrs. Tindale and Kalyan are executive officers of the Corporation and Mr. Coltura, a former executive officer of the Corporation within the last three years, are deemed to be not independent of the Corporation as defined in NI 58-101 and NI 52-110.

The Board meets at least every quarter for a formal board meeting. In addition, management provides updates to the Board at least once per quarter between Board meetings. Depending on the level of activity of the Corporation, the Board will meet on an ad hoc basis where necessary to provide input and guidance to management.

None of the directors are independent of management. The operations of the Corporation do not support a large Board, and the Board has determined that the current size and constitution of the Board is appropriate for the Corporation's current stage of development. In the event of a conflict of interest at a meeting of the Board, the conflicted director will, in accordance with corporate law and in accordance with his fiduciary obligations as a director of the Corporation, disclose the nature and extent of his interest to the meeting and abstain from voting on or against the approval of such participation.

Directorships

The following directors of the Corporation are also directors of other reporting issuers as set out below:

<u>Name of Director</u>	<u>Name of Reporting Issuer</u>
Jeff Tindale	Cliffmont Resources Inc. Patriot One Technologies Inc. FinCanna Capital Corp.
Robert Coltura	Carrara Exploration Corp. GMV Minerals Inc. Stone Ridge Exploration Corp.
Zayn Kalyan	Blockchain Solutions Inc.

Orientation and Continuing Education

When new directors are appointed they receive orientation, commensurate with their previous experience, on the Corporation's business, assets and industry and on the responsibilities of directors. Board meetings may also include presentations by the Board's management and employees to give the directors additional insight into the Board's business.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Board's governing corporate legislation and the 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 have been sufficient to ensure that the Board operates independently of management and in the best interests of the Board. In the event of a conflict of interest at a meeting of the Board, the conflicted director will disclose the nature and extent of his or her interest and abstain from voting on or against the approval of such participation.

Nomination of Directors

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

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

Compensation

Management of the Corporation will conduct an annual review of the compensation of the Corporation's directors and executive officers and make recommendations to the Board. The Board determines compensation for the directors and executive officers.

See "Statement of Executive Compensation – Oversight and Description of Director and Named Executive Officer Compensation".

Other Board Committees

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

Assessments

The Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and committees. The Board does not consider that formal assessments would be useful at this stage of the Corporation's development. The Board conducts informal

annual assessments of the Board’s effectiveness, the individual directors and the Audit Committee. As part of the assessments, the Board may review its mandate and conduct reviews of applicable corporate policies.

STATEMENT OF EXECUTIVE COMPENSATION

Director and Named Executive Officer Compensation

In this section, “Named Executive Officer” means (a) the Corporation’s chief executive officer (the “CEO”), including an individual performing functions similar to a CEO, (b) the Corporation’s chief financial officer (the “CFO”), including an individual performing functions similar to a CFO, (c) the most highly compensated executive officer of the Corporation, and its subsidiaries, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V *Statement of Executive Compensation – Venture Issuers*, for that financial year; and (d) each individual who would be a Named Executive Officer under (c) but for the fact that the individual was not an executive officer of the Corporation and was not acting in a similar capacity, at the end of that financial year.

During the Corporation’s fiscal years ended August 31, 2017 and August 31, 2016, the following individuals were the Named Executive Officers of the Corporation:

- Robert Coltura, Former CEO (Mr. Coltura resigned as CEO on September 6, 2017, subsequent to the year ended August 31, 2017.)
- Jerry Minni, former CFO (Mr. Minni resigned as CFO on May 16, 2018, subsequent to the year ended August 31, 2017.)

Director and Named Executive Officer Compensation, Excluding Compensation Securities

Table of Compensation Excluding Compensation Securities

The following table provides a summary of compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Corporation to each Named Executive Officer and director of the Corporation during the fiscal years ended August 31, 2017 and August 31, 2016:

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 (\$)
Robert Coltura ⁽¹⁾ Former CEO and Director	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil
Jerry Minni ⁽²⁾ Former CFO and Director	2017	Nil ⁽²⁾	Nil	Nil	Nil	\$24,550 ⁽²⁾	\$24,550 ⁽²⁾
	2016	Nil	Nil	Nil	Nil	\$4,650 ⁽³⁾	\$4,650 ⁽³⁾
Jeff Tindale ⁽⁴⁾ President, CEO and Director	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil
Darren Lindsay ⁽⁵⁾ Director	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil

(1) Mr. Coltura resigned as CEO on September 6, 2017.

(2) Mr. Minni resigned as CFO on May 16, 2018. The Corporation paid the sum of \$Nil to Mr. Minni in his capacity as CFO and \$Nil in his capacity as a director. Of this amount \$20,050 was paid to J.A. Minni & Associates Inc., a private company controlled by Jerry Minni, for accounting services and the sum of \$4,500 to Earls Cove Financial Corp., a private company controlled by Jerry Minni, for office premises.

- (3) The Corporation paid the sum of \$4,650 to J.A. Minni & Associates Inc., a private company controlled by Jerry Minni, for accounting services and the sum of \$Nil to Earls Cove Financial Corp., a private company controlled by Jerry Minni, for office premises.
- (4) Mr. Tindale was appointed President and CEO on September 6, 2017, subsequent to the year ended August 31, 2017.
- (5) Mr. Lindsay resigned as a director of the Corporation on May 24, 2017.

Stock Options and Other Compensation Securities

Table of Compensation Securities

The following table discloses all compensation securities granted or issued to each director and Named Executive Officer by the Corporation or one of its subsidiaries during the fiscal year ended August 31, 2017 for services provided or to be provided, directly or indirectly, to the Corporation or any of its subsidiaries:

Name and Position	Type of Compensation Security	Number of Compensation Securities, Number of Underlying Securities ⁽¹⁾ 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 (\$) ⁽²⁾	Closing Price of Security or Underlying Security at Year End (\$)	Expiry Date
Robert Coltura ⁽³⁾ CEO and Director	Stock Options	200,000 (25%)	December 1, 2016	\$0.15	\$0.15	\$0.15	December 1, 2021
Jerry Minni ⁽⁴⁾ Former CFO and Director	Stock Options	200,000 (25%)	December 1, 2016	\$0.15	\$0.15	\$0.15	December 1, 2021
Jeff Tindale ⁽⁵⁾ President, CEO and Director	Stock Options	200,000 (25%)	December 1, 2016	\$0.15	\$0.15	\$0.15	December 1, 2021
Darren Lindsay ⁽⁶⁾ Director	Stock Options	200,000 ⁽⁶⁾ (25%)	December 1, 2016	\$0.15	\$0.15	\$0.15	December 1, 2021

- (1) Each outstanding stock option of the Corporation entitles the holder thereof to acquire, upon exercise, one common share in the capital of the Corporation.
- (2) The stock options were granted while the Corporation was a private issuer at an exercise price of the proposed initial public offering price.
- (3) As at August 31, 2017, Mr. Coltura held 200,000 stock options of the Corporation entitling him to acquire, upon exercise, 200,000 common shares in the capital of the Corporation. All options are vested.
- (4) Mr. Minni resigned as CFO on May 16, 2018. As at August 31, 2017, Mr. Minni held 200,000 stock options of the Corporation entitling him to acquire, upon exercise, 200,000 common shares in the capital of the Corporation. All options are vested.
- (5) As at August 31, 2017, Mr. Tindale held 200,000 stock options of the Corporation entitling him to acquire, upon exercise, 200,000 common shares in the capital of the Corporation. All options are vested. Mr. Tindale was appointed President and CEO on September 6, 2017, subsequent to the year ended August 31, 2017.
- (6) Mr. Lindsay resigned as a director of the Corporation on May 24, 2017 and his 200,000 stock options were subsequently cancelled.

Exercises of Compensation Securities by Named Executive Officers and Directors

No compensation securities were exercised by the directors and Named Executive Officers of the Corporation during the financial year ended August 31, 2017.

Stock Option Plans and Other Incentive Plans

The Corporation has adopted a 10% rolling incentive stock option plan (the "Stock Option Plan"), which provides that the Board of Directors of the Corporation (the "Board") may from time to time, in its discretion, grant to directors, officers, employees and consultants of the Corporation non-transferable options ("Options") to purchase up to 10% of

the issued and outstanding common shares of the Corporation (the “Common Shares”) at the date of grant of such Options. In addition, no Options may be granted under the Stock Option Plan if the number of Common Shares, calculated on a fully diluted basis, issued within 12 months to (i) Related Persons (as defined in the policies of the Canadian Stock Exchange (the “Exchange”)), exceeds 10% of the outstanding Common Shares of the Corporation, or (ii) a Related Person and the Associates of the Related Person, exceeds 5% of the outstanding Common Shares of the Corporation. The Board will determine the price per Common Share and the number of Common Shares which may be allotted to each director, officer, employee and consultant and all other terms and conditions of the Options, subject to the rules of the Exchange, when such Options are granted. Options must be exercised within 90 days of termination of employment or cessation of the option holder’s position with the Corporation, subject to the expiry date of such Option and certain other provisions of the Stock Option Plan. The price per Common Share set by the Board, provided that the Common Shares are traded on an organized trading facility, shall not be less than the closing trading price of the Common Shares on the last day prior to the date on which such Option is granted, less the applicable discount permitted (if any) by such applicable exchange or market.

Employment, Consulting and Management Agreements

The Corporation is not party to any employment, consulting or management agreement with a Named Executive Officer or a person performing services of a similar capacity.

There are no arrangements for compensation with respect to the termination of Named Executive Officers, included in the event of a change of control.

Oversight and Description of Director and Named Executive Officer Compensation

The directors and officers of the Corporation, including the Named Executive Officers, will be granted, from time to time, incentive stock options in accordance with the Stock Option Plan. See “*Option Plans and Other Incentive Plans*” for a summary of the terms of the Stock Option Plan. Given the Corporation’s size and its stage of development, the Corporation has not appointed a compensation committee or formalized any guidelines with respect to compensation at this time. The Corporation currently relies solely on Board discussion without any formal objectives, criteria and analysis to determine the amount of compensation payable to directors and all officers of the Corporation.

Named Executive Officer Compensation

Philosophy

Compensation paid to the Named Executive Officers is based on the size and stage of development of the Corporation and reflects the need to provide incentive and compensation for the time and effort expended by the Named Executive Officers, while taking into account the financial and other resources of the Corporation, as well as increasing shareholder value.

The Corporation is a junior mineral exploration company without revenue and therefore certain compensation factors were considered and not included within the compensation structure and philosophy. Some of the factors not considered were target share ownership guidelines, pension plans, specific target weightings, and percentage of compensation at risk.

The Corporation’s executive compensation currently consists of long-term incentives in the form of participation in the Stock Option Plan. The Board reviews the compensation of Named Executive Officers and will make adjustments, if appropriate, to ensure that the compensation of the Named Executive Officers is commensurate with the services they provide.

Base Salary

Base salary is the principal component of executive compensation and the base salary for each executive officer will be based on the position held, the related responsibilities and functions performed by the executive and salary ranges for similar positions in comparable companies. Individual and corporate performance will also be taken into account in determining base salary levels for executives.

Option-based Awards

The Corporation believes that encouraging its officers and employees to become shareholders is the best way of aligning their interests with those of its shareholders. Equity participation is accomplished through the Stock Option Plan. Options will be granted to management and employees taking into account a number of factors, including, base salary and bonuses and competitive factors.

The stock option component of compensation provided by the Corporation is intended to advance the interests of the Corporation by encouraging the directors, officers, employees and consultants of the Corporation to acquire shares, thereby increasing their proprietary interest in the Corporation, encouraging them to remain associated with the Corporation and furnishing them with additional incentive in their efforts on behalf of the Corporation in the conduct of its affairs. Grants under the Stock Option Plan are intended to provide long term awards linked directly to the market value performance of the Corporation's shares. The Board will review management's recommendations for the granting of stock options to management, directors, officers and other employees and consultants of the Corporation and its subsidiaries. Stock options are granted according to the specific level of responsibility of the particular executive. The number of outstanding Options is also considered by the Board when determining the number of Options to be granted in any particular year due to the limited number of Options which are available for grant under the Stock Option Plan.

Director Compensation

The Board determines director compensation for the Corporation from time to time. Except as otherwise disclosed herein, there were no standard arrangements, or other arrangements in addition to or in lieu of standard arrangements, under which the directors were compensated by the Corporation for services in their capacity as a director (including any additional amounts payable for committee participation or special assignments), during the most recently completed financial year ended August 31, 2017. No directors' fees are expected to be paid by the Corporation. All directors are also entitled to be reimbursed for reasonable expenses incurred on behalf of the Corporation. There are no arrangements for compensation with respect to the termination of directors in the event of a change or control of the Corporation.

Compensation Risk Assessment and Mitigation

The Board has considered the implications of the risks associated with the Corporation's compensation policies and practices. The Board is responsible for setting and overseeing the Corporation's compensation policies and practices. The Board does not provide specific monitoring and oversight of compensation policies and practices, but does review, consider and adjust these matters annually. The Corporation does not use any specific practices to identify and mitigate compensation policies that could encourage a Named Executive Officer or individual at a principal business unit or division to take inappropriate or excessive risks. These matters are dealt with on a case-by-case basis. The Corporation currently believes that none of its policies encourage its Named Executive Officers to take such risks. The Corporation has not identified any risks arising from its compensation policies and practices that are reasonably likely to have a material adverse effect on the Corporation.

There are no restrictions on Named Executive Officers or directors regarding the purchase of financial instruments, including prepaid variable forward contracts, equity swaps, collars or units of exchange funds that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the Named Executive Officers or directors. For the year ended August 31, 2017, no Named Executive Officer or director, directly or indirectly, employed a strategy to hedge or offset a decrease in market value of equity securities granted as compensation or held.

Recent Significant Changes to the Corporation's Compensation Policies

There have been no significant changes to the Corporation's compensation policies during the financial year ended August 31, 2017 that could or will have an effect on director or Named Executive Officer compensation.

Pension Plan Benefits

The Corporation does not provide retirement benefits for directors or executive officers.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

Equity Compensation Plan Information

The following table provides information regarding the number of securities authorized for issuance under the Corporation's Stock Option Plan, as at the end of the Corporation's most recently completed financial year ended August 31, 2017:

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	600,000	\$0.15	442,800
Equity compensation plans not approved by securityholders	N/A	N/A	N/A

See "Statement of Executive Compensation – Stock Option Plans and Other Incentive Plans" for a summary of the Stock Option Plan.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Since September 1, 2016, the beginning of the last completed financial year, no current or former director, executive officer or employee of the Corporation, or of any of its subsidiaries, has been indebted to the Corporation or to any of its subsidiaries, nor has any of these individuals been indebted to another entity which indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation or any of its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth in this Management Proxy Circular or set out below and other than transactions carried out in the ordinary course of business of the Corporation or any of its subsidiaries, no director or senior officer of the Corporation, management nominee for election as a director of the Corporation, shareholder beneficially owning shares carrying more than 10% of the voting rights attached to the shares of the Corporation nor an associate or affiliate of any of the foregoing persons has since September 1, 2016 (being the commencement of the Corporation's last completed financial year) any material interest, direct or indirect, in any transactions which materially affected or would materially affect the Corporation or any of its subsidiaries.

MANAGEMENT CONTRACTS

Other than as described herein, management functions of the Corporation are not, to any substantial degree, performed by a person other than the directors or senior officers of the Corporation. See "Statement of Executive Compensation – Employment, Consulting and Management Agreements" for further information.

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

Other than as disclosed elsewhere in this Management Proxy Circular, none of the directors or executive officers of the Corporation, no proposed nominee for election as a director of the Corporation, none of the persons who have been directors or executive officers of the Corporation since the commencement of the Corporation's most recently completed financial year and no associate or affiliate of any of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting.

OTHER MATTERS

Management of the Corporation knows of no matters to come before the Meeting other than those referred to in the Notice of Meeting accompanying this Management Proxy Circular. However, if any other matters properly come before the Meeting, it is the intention of the persons named in the form of proxy accompanying this Management Proxy Circular to vote the same in accordance with their best judgement of such matters.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on SEDAR at www.sedar.com. Shareholders may contact the Corporation at Suite 200-551 Howe Street, Vancouver, British Columbia V6C 2C2 or call the Corporation at (604) 683-8610 to request copies of the Corporation's financial statements and management discussion and analysis.

Financial information for the Corporation is provided in the Corporation's audited financial statements and management discussion and analysis for financial year ended August 31, 2017 which is available on SEDAR at www.sedar.com.

DATED at Vancouver, British Columbia, this 24th day of May, 2018.

BY ORDER OF THE BOARD OF DIRECTORS

"Jeff Tindale" (signed)
President and Chief Executive Officer

Schedule “A”

Nexco Resources Inc.

Audit Committee Charter

A. PURPOSE

The overall purpose of the Audit Committee (the “Committee”) is to ensure that the Corporation’s management has designed and implemented an effective system of internal financial controls, to review and report on the integrity of the consolidated financial statements and related financial disclosure of the Corporation and to review the Corporation’s compliance with regulatory and statutory requirements as they relate to financial statements, taxation matters and disclosure of financial information.

B. COMPOSITION, PROCEDURES AND ORGANIZATION

1. The Committee shall consist of at least three members of the Board, the majority of whom are “independent” as defined in NI 52-110 *Audit Committees* (“NI 52-110”).
2. All members of the Committee shall be “financially literate” as defined in NI 52-110.
3. The Board, at its organizational meeting held in conjunction with each annual general meeting of the shareholders, shall appoint the members of the Committee for the ensuing year. The Board may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.
4. Unless the Board shall have appointed a chair of the Committee, the members of the Committee shall elect a chair and a secretary from among their number.
5. The quorum for meetings shall be a majority of the members of the Committee, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and to hear each other.
6. The Committee shall have access to such officers and employees of the Corporation and to the Corporation’s external auditors, and to such information respecting the Corporation, as it considers to be necessary or advisable in order to perform its duties and responsibilities.
7. Meetings of the Committee shall be conducted as follows:
 - (a) the Committee shall meet at least four times annually at such times and at such locations as may be requested by the chair of the Committee. The external auditors or any member of the Committee may request a meeting of the Committee;
 - (b) the external auditors shall receive notice of and have the right to attend all meetings of the Committee; and
 - (c) management representatives may be invited to attend all meetings except private sessions with the external auditors.
8. The internal auditors and the external auditors shall have a direct line of communication to the Committee through its chair and may bypass management if deemed necessary. The Committee, through its chair, may contact directly any employee in the Corporation as it deems necessary, and any employee may bring before the Committee any matter involving questionable, illegal or improper financial practices or transactions.

C. ROLES AND RESPONSIBILITIES

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

- (a) to assist the Board in the discharge of its responsibilities relating to the Corporation's accounting principles, reporting practices and internal controls and its approval of the Corporation's annual and interim consolidated financial statements and related financial disclosure;
- (b) to establish and maintain a direct line of communication with the Corporation's internal and external auditors and assess their performance;
- (c) to ensure that the management of the Corporation has designed, implemented and is maintaining an effective system of internal financial controls; and
- (d) to report regularly to the Board on the fulfilment of its duties and responsibilities.

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

- (a) to recommend to the Board a firm of external auditors to be engaged by the Corporation, and to verify the independence of such external auditors;
- (b) to review and approve the fee, scope and timing of the audit and other related services rendered by the external auditors;
- (c) review the audit plan of the external auditors prior to the commencement of the audit;
- (d) to review with the external auditors, upon completion of their audit:
 - (i) contents of their report;
 - (ii) scope and quality of the audit work performed;
 - (iii) adequacy of the Corporation's financial and auditing personnel;
 - (iv) co-operation received from the Corporation's personnel during the audit;
 - (v) internal resources used;
 - (vi) significant transactions outside of the normal business of the Corporation;
 - (vii) significant proposed adjustments and recommendations for improving internal accounting controls, accounting principles or management systems; and
 - (viii) the non-audit services provided by the external auditors;
- (e) to discuss with the external auditors the quality and not just the acceptability of the Corporation's accounting principles; and
- (f) to implement structures and procedures to ensure that the Committee meets the external auditors on a regular basis in the absence of management.

3. The duties and responsibilities of the Committee as they relate to the Corporation's internal auditors are to:

- (a) periodically review the internal audit function with respect to the organization, staffing and effectiveness of the internal audit department;

- (b) review and approve the internal audit plan; and
 - (c) review significant internal audit findings and recommendations, and management's response thereto.
4. The duties and responsibilities of the Committee as they relate to the internal control procedures of the Corporation are to:
- (a) review the appropriateness and effectiveness of the Corporation's policies and business practices which impact on the financial integrity of the Corporation, including those relating to internal auditing, insurance, accounting, information services and systems and financial controls, management reporting and risk management;
 - (b) review compliance under the Corporation's business conduct and ethics policies and to periodically review these policies and recommend to the Board changes which the Committee may deem appropriate;
 - (c) review any unresolved issues between management and the external auditors that could affect the financial reporting or internal controls of the Corporation; and
 - (d) periodically review the Corporation's financial and auditing procedures and the extent to which recommendations made by the internal audit staff or by the external auditors have been implemented.
5. The Committee is also charged with the responsibility to:
- (a) review and approve the Corporation's interim financial statements and related Management's Discussion & Analysis ("MD&A"), including the impact of unusual items and changes in accounting principles and estimates;
 - (b) review and approve the financial sections of:
 - (i) the annual report to shareholders;
 - (ii) the annual information form;
 - (iii) annual MD&A;
 - (iv) prospectuses;
 - (v) news releases discussing financial results of the Corporation; and
 - (vi) other public reports of a financial nature requiring approval by the Board,and report to the Board with respect thereto;
 - (c) review regulatory filings and decisions as they relate to the Corporation's consolidated financial statements;
 - (d) review the appropriateness of the policies and procedures used in the preparation of the Corporation's consolidated financial statements and other required disclosure documents, and consider recommendations for any material change to such policies;
 - (e) review and report on the integrity of the Corporation's consolidated financial statements;

- (f) review the minutes of any audit committee meeting of subsidiary companies;
- (g) review with management, the external auditors and, if necessary, with legal counsel, any litigation, claim or other contingency, including tax assessments that could have a material effect upon the financial position or operating results of the Corporation and the manner in which such matters have been disclosed in the consolidated financial statements;
- (h) review the Corporation's compliance with regulatory and statutory requirements as they relate to financial statements, tax matters and disclosure of financial information; and
- (i) develop a calendar of activities to be undertaken by the Committee for each ensuing year and to submit the calendar in the appropriate format to the Board following each annual general meeting of shareholders.