



**ANNUAL GENERAL MEETING
OF SHAREHOLDERS**

WEDNESDAY, APRIL 4, 2018

GRAPHITE ENERGY CORP.
Suite 1080, 789 West Pender Street
Vancouver, British Columbia, V6C 1H2

MANAGEMENT INFORMATION CIRCULAR

(containing information as at February 14, 2018, unless otherwise stated)

For the Annual General Meeting to be held on Wednesday, April 4, 2018

SOLICITATION OF PROXIES

This Management Information Circular (the “**Circular**”) is furnished in connection with the solicitation of proxies by the management (the “**Management**”) of Graphite Energy Corp. (the “**Company**”), for use at the annual general meeting (the “**Meeting**”) of the shareholders (“**Shareholders**”) of the Company to be held on Wednesday, April 4, 2018, at the time and place and for the purposes set forth in the accompanying Notice of Meeting and at any adjournment thereof.

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

APPOINTMENT OF PROXYHOLDERS

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

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

VOTING BY PROXYHOLDER

Manner of Voting

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

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

Management should properly come before the Meeting, the proxies hereby solicited will be exercised on such matters in accordance with the best judgment of the Proxyholder.

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

REVOCABILITY OF PROXY

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

Voting Thresholds Required for Approval

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

ADVICE TO REGISTERED SHAREHOLDERS

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

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

ADVICE TO BENEFICIAL SHAREHOLDERS

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

Shareholders who do not hold their shares in their own name (the “**Beneficial Shareholders**”) should note that only proxies deposited by Registered Shareholders can be recognized and acted upon at the Meeting. If shares are listed in an account statement provided to a Shareholder by an intermediary, such as a brokerage firm, then, in almost all cases, those shares will not be registered in the Shareholder’s name on the records of the Company. Such shares will more likely be registered under the name of the Shareholder’s intermediary or an agent of that intermediary, and consequently the Shareholder will be a Beneficial Shareholder. In Canada, the vast majority of such shares are registered under the name CDS & Co. (being the registration name for the Canadian Depository for Securities, which acts as nominee for many Canadian brokerage firms). The shares held by intermediaries or their agents or nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, an intermediary and its agents are prohibited from voting shares for the intermediary’s clients. Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their shares are communicated to the appropriate person.

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

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

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

Non-Objecting Beneficial Owners

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

Objecting Beneficial Owners

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

Applicable regulatory rules require intermediaries to seek voting instructions from OBOs in advance of Shareholders' meetings. Every intermediary has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by OBOs in order to ensure that their shares are voted at the Meeting. The purpose of the form of proxy or voting instruction form provided to an OBO by its broker, agent or nominee is limited to instructing the registered holder of the shares on how to vote such shares on behalf of the OBO.

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

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

Except as otherwise disclosed herein, none of the directors or officers of the Company, at any time since the Company's incorporation on October 14, 2016, nor any proposed nominee for election as a director, or any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matters to be acted upon at the Meeting other than the election of directors or the appointment of auditors.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Board of Directors of the Company (the "**Board**") has fixed Wednesday, February 14, 2018, as the record date (the "**Record Date**") for determining persons entitled to receive notice of the Meeting. Only Shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

The Company is authorized to issue an unlimited number of Common Shares. As of the Record Date, there were 26,423,875 Common Shares without par value issued and outstanding, each carrying the right to one vote. No group of Shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Common Shares.

To the knowledge of the directors and executive officers of the Company, as of February 14, 2018, no person beneficially owns or exercises control or direction over Common Shares carrying more than 10% of the votes attached to the Common Shares except the following:

Name	Number of Common Shares Held and Type of Ownership	Percentage of Common Shares Held ¹
Gold Port Resources Ltd. ²	5,000,000	18.92%

1 Based on the number of common shares of the Company issued and outstanding on February 14, 2018

2 Gold Port Resources Ltd. is a reporting issuer in the provinces of British Columbia, Alberta, and Ontario

STATEMENT OF EXECUTIVE COMPENSATION

The following information regarding executive compensation is presented in accordance with National Instrument Form 51-102F6V - *Statement of Executive Compensation – Venture Issuers*. The objective of this disclosure is to communicate the compensation the Company paid, made payable, awarded, granted, gave or otherwise provided to each named executive officer and director for the Company's inception on October 14, 2016, to June 30, 2017, the end of its first financial year, and the decision-making process relating to compensation.

Named Executive Officer

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

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

Disclosure in this section sets forth compensation for each of (i) Afzaal Pirzada, President, CEO, and a director of the Company, and Sheri Rempel, CFO and a director of the Company, (together, the “**NEOs**”); and Bonnie Kagna, a director, and Roopinder Mundi, a director (together, the “**Directors**”).

Director and NEO Compensation

Director and NEO Compensation, Excluding Compensation Securities

The following table sets out all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company to each NEO, in any capacity, and director during the

period from inception on October 14, 2016, to June 30, 2017, the end of the Company's first financial year:

Table of Compensation Excluding Compensation Securities							
Name and position	Year	Salary, consulting fee, retainer, or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Afzaal Pirzada ² President, CEO and Director	2017 ¹	Nil	Nil	Nil	Nil	Nil	Nil
	2016	N/A	N/A	N/A	N/A	N/A	N/A
Sheri Rempel ³ CFO and Director	2017 ¹	Nil	Nil	Nil	Nil	\$3,982 ⁴	\$3,982
	2016	N/A	N/A	N/A	N/A	N/A	N/A
Bonnie Kagna ⁵ Director	2017 ¹	Nil	Nil	Nil	Nil	Nil	Nil
	2016	N/A	N/A	N/A	N/A	N/A	N/A
Roopinder Mundi ⁶ Director	2017 ¹	Nil	Nil	Nil	Nil	Nil	Nil
	2016	N/A	N/A	N/A	N/A	N/A	N/A

1 For the period from inception on October 14, 2016, to the financial year end of June 30, 2017

2 Afzaal Pirzada has served as President, CEO, and a director of the Company from his appointment on October 31, 2016.

3 Sheri Rempel has served as a director of the Company since its inception date of October 14, 2016, and as its CFO since October 31, 2016.

4 Fees paid by the Company to a corporation controlled by Sheri Rempel for CFO and accounting services

5 Bonnie Kagna has served as a director of the Company from her appointment on October 31, 2016.

6 Roopinder Mundi has served as a director of the Company from his appointment on May 30, 2017.

Stock Options and Other Compensation Securities

All compensation securities granted or issued to each director and NEO by the Company or one of its subsidiaries during the financial year ended June 30, 2017, for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries:

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
Afzaal Pirzada President, CEO and Director	Common Shares	2,000,000 ¹	May 11, 2017	\$0.05	N/A	N/A	N/A ²
Sheri Rempel Former CFO and Director	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Bonnie Kagna Director	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Roopinder Mundi Director	N/A	N/A	N/A	N/A	N/A	N/A	N/A

- 1 Afzaal Pizada received 2,000,000 common shares of the Company as a share-based compensation management expense, with a fair value of \$100,000. The fair value was determined based on the issue price of a previously conducted private placement of common shares.
- 2 These shares are subject to escrow provisions and further restrictions.

Stock Option Plans and Other Incentive Plans

The Company implemented a stock option plan on May 3, 2017 (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 and retain directors, officers, employees and consultants and to motivate them to advance the interests of the Company by affording them with the opportunity to acquire an equity interest in the Company through options granted under the Stock Option Plan to purchase shares.

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

Summary

- the aggregate number of shares that may be issued pursuant to options granted under the Stock Option Plan, unless otherwise approved by Shareholders, may not exceed that number which is equal to 10% of the issued and outstanding shares of the Company at the time of the grant;
- the term of any stock option will not exceed ten years;
- 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 the Stock Option

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;

- 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 the Stock Option 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;
- 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 the Stock Option 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;
- the aggregate number of common shares subject to an option that may be granted to any one individual in any 12-month period under the Stock Option Plan shall not exceed 5% of the issued and outstanding common shares determined at the time of such grant;
- the aggregate number of common shares subject to an option that may be granted to any one consultant in any 12-month period under the Stock Option Plan shall not exceed 2% of the issued and outstanding common shares determined at the time of such grant;
- the aggregate number of common shares subject to an option that may be granted to any one person conducting Investor Relations Activities in any 12-month period under the Stock Option Plan shall not exceed 2% of the issued and outstanding common shares determined at the time of such grant;
- the Board may, in its absolute discretion, determine the vesting provisions of options granted under the Stock Option 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; and
- all options are non-assignable and non-transferable; and
- any amendment to options held by insiders which results in a reduction in the exercise price of the options at the time of the amendment shall be conditional upon obtaining disinterested shareholder approval for that amendment.

During the period from inception on October 14, 2016, to the financial year end of June 30, 2017, no stock options were issued or are outstanding under the Stock Option Plan. As at February 14, 2018, there were 25,000 stock options outstanding.

Securities Authorized for Issuance Under Equity Compensation Plans

The following table sets out, as of June 30, 2017, all required information with respect to the Company's Stock Option Plan, being the Company's only equity compensation plan in effect:

Equity Compensation Plan Information			
Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by Securityholders	N/A	N/A	N/A
Equity compensation plans not approved by securityholders	25,000	N/A	2,617,887 ¹
Total	N/A	N/A	2,617,887 ¹

¹ Represents the number of common shares available for issuance under the Stock Option Plan, which reserves a number of common shares for issuance, pursuant to the exercise of stock options, that is equal to 10% of the issued and outstanding common shares from time to time.

Employment, Consulting and Management Agreements

At its present stage of development, the Company does not have any formal objectives, criteria or analysis for determining the compensation of its NEO's and primarily relies on the discussions and determinations of the board of directors. With a view to minimizing its cash expenditures which are not directed at the exploration of the Company's Lac Aux Bouleaux Graphite Property, the emphasis in compensating the NEOs is currently in the grant of incentive stock options.

Management functions of the Company are not, to any substantial degree, performed other than by directors or NEOs of the Company. There are no agreements or arrangements that provide for compensation to NEOs or directors of the Company, with the exception of a management agreement with the Company's President and CEO, Afzaal Pirzada, dated April 1, 2017, for the provision of his services as President and CEO. Pursuant to this agreement, he received 2,000,000 common shares regarded as a share-based compensation management expense, with a deemed fair value of \$100,000. The fair value was determined based on the issue price of a previously conducted private placement of common shares. These shares are subject to various escrow release and other restrictive provisions which expire 36 months after the Company listed on the Canadian Securities Exchange on October 13, 2017 (the "Listing Date"). In addition, pursuant to the management agreement, Mr. Pirzada receives a monthly payment of \$2,500 which commenced on the Listing Date.

There are no agreements or arrangements that provide for compensation to NEOs or directors of the Company that provide for payments to a NEO or director at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, severance, a change of control in the Company or a change in the NEO or director's responsibilities.

Oversight and Description of Director and NEO Compensation

Compensation of Directors

Compensation of directors of the Company is reviewed annually and determined by the Board. There are no formal objectives, criteria or analyses for determining compensation of directors of the Company and primarily relies on discussions and determinations of the Board. The level of compensation for directors is determined after consideration of various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison with compensation paid by other issuers of comparable size and nature, and the availability of financial resources.

The Company had no arrangements, standard or otherwise, pursuant to which directors were compensated by the Company for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as a consultant or expert during the period from inception on October 14, 2016, to the financial year end of June 30, 2017, or subsequently, up to and including the date of this Circular with the exception of stock-based compensation as detailed in this Circular.

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

Compensation of NEOs

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

In the Board's view, during the period from inception on October 14, 2016, to the financial year end of June 30, 2017, there was no need for the Company to design or implement a formal compensation program for NEOs.

Elements of NEO Compensation

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

Pension Plan Benefits

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

CORPORATE GOVERNANCE

General

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

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

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

Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A "material relationship" is a relationship which could, in the Board's opinion, be reasonably expected to interfere with the exercise of a director's independent judgment. As at the date of the Circular, the Board consists of Afzaal Pirzada, Sheri Rempel, Bonnie Kagna, and Roopinder Mundi. Bonnie Kagna and Roopinder Mundi are considered to be independent. Afzaal Pirzada and Sheri Rempel are not considered to be independent as Mr. Pirzada currently serves as the Company's President and CEO and Ms. Rempel serves as the Company's CFO.

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

Directorships

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

Director	Reporting Issuer
Sheri Rempel	Lanebury Growth Capital Inc. Norsemont Capital Inc. Victory Square Technologies Inc. United Lithium Corp.

Orientation and Continuing Education

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

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

Ethical Business Conduct

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

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

Nomination of Directors

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

The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole. Potential candidates are primarily identified through referrals by business contacts.

Compensation

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

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

Other Board Committees

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

Assessments

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

AUDIT COMMITTEE

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

Audit Committee Charter

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

Composition of the Audit Committee

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

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

The current members of the Audit Committee are Sheri Rempel, Bonnie Kagna and Roopinder Mundi, all of whom are financially literate as defined by NI 52-110. Ms. Kagna and Mr. Mundi are considered to be independent as defined by NI 52-110. Ms. Rempel is not considered to be independent by virtue of her being the Chief Financial Officer of the Company.

Relevant Education and Experience

Sheri Rempel has more than 25 years of accounting and financial management experience. Ms. Rempel started her career with public companies in 2001 and currently provides senior financial and advisory services to and public companies and other reporting issuers, acting in officer, controller, or director capacities.

Bonnie Kagna has more than 25 years of accounting and financial management experience. From November 1995 to November 2004 Ms. Kagna was Vice President of Finance and Secretary of Terraco Gold Corp., a TSXV listed gold royalty and exploration company focused in the western United States. Ms. Kagna was a director of Terraco Gold Corp from November 1995 to March 2005. Ms. Kagna was a director of Sama Resources Inc. / Resources Sama Inc., a TSXV listed base metals company focussed in West Africa, from July 2006 to October 2012.

Roopinder Mundi currently serves as President of Mundi Capital Ventures - a private equity firm located in Vancouver, BC. Prior to acting as President of Mundi Capital Ventures, Mr. Mundi acted as a securities attorney for some of the largest law firms in Toronto and also acted as General Counsel for RCI Capital. Included in Mundi Capital's investments, is Jilong Plastic Products (North America Inc.) which is the largest sales, marketing and logistics arm of Shanghai Jilong Plastic Products - the third largest PVC producer of consumer goods worldwide. Prior to Jilong, Mr. Mundi served as Vice President and General Counsel of RCI Capital Group Inc., a private equity firm based in Vancouver focused on Asia based transactions in the energy and resource markets. In addition, Mr. Mundi was Vice President, General Counsel of Kingsdale Shareholder Services Inc., the largest proxy and governance firm in Canada. Prior to Kingsdale, Mr. Mundi was an associate at Cassels Brock & Blackwell LLP in Toronto focusing on corporate finance and securities in the real estate and mining sectors.

Each member of the Company's Audit Committee has adequate education and experience relevant to his/her performance as an audit committee member and, in particular, the requisite education and experience that provides the member with:

- (a) an understanding of the accounting principles used by the Company to prepare its financial statements;

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

Audit Committee Oversight

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

Reliance on Certain Exemptions

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

Pre-Approval Policies and Procedures

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

External Auditor Service Fees (By Category)

The aggregate fees billed by the Company's external auditors for the period from October 14, 2016, (inception) to June 30, 2017, for audit fees are as follows:

Financial Year Ending	Audit Fees¹ (\$)	Audit Related Fees² (\$)	Tax Fees³ (\$)	All Other Fees⁴ (\$)
2017	\$4,500	Nil	Nil	Nil
2016	N/A	N/A	N/A	N/A

1 The aggregate audit fees billed.

2 The aggregate fees billed for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements that are not included under the heading "Audit Fees".

3 The aggregate fees billed for professional services rendered for tax compliance, tax advice and tax planning.

4 The aggregate fees billed for products and services other than as set out under the headings "Audit Fees", "Audit Related Fees" and "Tax Fees".

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

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

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

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

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

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

- (a) a Director or Officer;
- (b) a director or executive officer of a person or company that is itself an Informed Person or a Subsidiary;
- (c) any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company or a combination of both carrying more than 10 percent of the voting rights attached to all outstanding voting securities of the Company, other than the voting securities held by the person or company as underwriter in the course of a distribution; and
- (d) the Company itself if it has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

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

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

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

MANAGEMENT CONTRACTS

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

PARTICULARS OF MATTERS TO BE ACTED UPON

1. Presentation of Financial Statements

The audited financial statements of the Company for the financial year ended June 30, 2017 (the “**Financial Statements**”) and the auditor’s report thereon (the “**Auditor’s Report**”), will be presented to Shareholders at the Meeting.

The Financial Statements, Auditor's Report, and management’s discussion and analysis (“**MD&A**”) for the period from inception on October 14, 2016, for the financial year ended June 30, 2017, are available under the Company’s profile on SEDAR at www.sedar.com.

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

2. Fixing the Number of Directors

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

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

3. Election of Directors

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

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

Information Concerning Nominees Submitted by Management

The following table sets out the names of the persons proposed to be nominated by Management for election as a Director, the province or state and country in which he or she is ordinarily resident, the positions and offices which each presently holds with the Company, the period of time for which he or she has been a director of the Company, the respective principal occupations or employment during the past five years if such nominee is not presently an elected director and the number of shares of the Company which each beneficially owns, directly or indirectly, or over which control or direction is

exercised as of the date of this Circular. The director nominees are Afzaal Pirzada, Bonnie Kagna, and Roopinder Mundi, all current directors of the Company, and Teresa Cherry, a proposed new independent director. Sheri Rempel, a current director of the Company, will not be standing for re-election at the Meeting.

Name, province and country of ordinary residence, and positions held with the Company	Principal occupation, business or employment ¹	Period serving as a director of the Company	Number of common shares beneficially owned or controlled ²
Afzaal Pirzada, P. Geo British Columbia, Canada President, CEO, and Director	Professional Geologist; Former CEO, President, VP & director, Rock Tech Lithium Inc., 2009-2015; Former director, ElanOre Resources Inc., 2011-2013; Former director, Vodis Pharmaceuticals Inc., 2012-2014; Former director, HFX Holding Corp., 2014-2015	October 31, 2016 – present	2,000,000 ³ (7.57%)
Teresa Cherry British Columbia, Canada Director	Chartered Professional Accountant; Certified General Accountant; CFO, Anquiro Ventures Ltd., 2017-present; CFO, TransAmerican Energy Inc., 2014-present	Not applicable	Nil
Bonnie Kagna ^{4,5} British Columbia, Canada Director	Merchandiser; Former director, Sama Resources Inc., 2006-2012	October 31, 2016 – present	193,500 ³ (0.73%)
Roopinder Mundi, LLB ^{4,5} British Columbia, Canada Director	President of Mundi Capital Ventures; Former securities attorney; Former VP/General Counsel, RCI Capital Group Inc.	May 30, 2017 – present	Nil

1 The information as to principal occupation, business or employment of director nominees is not within the knowledge of management of the Company and has been furnished by the respective nominees.

2 The information as to common shares of the Company beneficially owned or controlled as at the Record Date is not within the knowledge of management of the Company and has been furnished by the respective nominees or from the records contained in the System for Electronic Disclosure by Insiders (SEDI) at www.sedi.ca.

3 Percentage based on 26,423,875 common shares issued and outstanding as at the date of this Circular

4 Denotes a member of the Audit Committee of the Company

5 Denotes an independent director

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

For purposes of the disclosure in this section, an “order” means a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation, in each case that was in effect for a period of more than 30 consecutive days; and for purposes of item (a)(i) below, specifically includes a management cease trade order which applies to directors or

executive officers of a relevant company that was in effect for a period of more than 30 consecutive days whether or not the proposed director was named in the order.

Except as disclosed herein, none of the proposed directors, including any personal holding company of a proposed director:

- (a) is, as at the date of this Circular, or has been, within the 10 years before the date of this Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that:
 - (i) was subject to an order that was issued while the proposed director was acting in the capacity as a director, chief executive officer or chief financial officer of the company; or
 - (ii) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as a director, chief executive officer or chief financial officer of the company; or
- (b) is, as at the date of this Circular, or has been, within the 10 years before the date of this Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets;
- (c) has, within the 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director;
- (d) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority since December 31, 2000, or before December 31, 2000, if the disclosure of which would likely be important to a reasonable security holder in deciding whether to vote for a proposed director, or
- (e) has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

4. Appointment and Remuneration of Auditor

Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, is the independent registered certified auditor of the Company and was appointed the Company's auditor on May 10, 2017.

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

Management recommends the appointment of Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, as auditor of the Company, and the persons named in the enclosed form of Proxy intend to vote IN FAVOUR of such appointment at a remuneration to fixed by the Board of Directors of the Company.

5. Other Business

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

ADDITIONAL INFORMATION

Additional information regarding the Company and its business activities is available under the Company's profile on the SEDAR website located at www.sedar.com. The Company's financial information is provided in the Company's financial statements for the period from inception on October 14, 2016, to June 30, 2017. Shareholders may request copies of the Company's financial statements by contacting the Company's Chief Financial Officer at Suite 1080, 789 West Pender Street, Vancouver, British Columbia, V6C 1H2.

DIRECTOR APPROVAL

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

DATED at Vancouver, British Columbia, this 14th day of February, 2018.

BY ORDER OF THE BOARD

/signed/ "Afzaal Pirzada"
Afzaal Pirzada
President, CEO and Director

SCHEDULE "A"

GRAPHITE ENERGY CORP. (the "Company")

AUDIT COMMITTEE CHARTER

Article 1 – Mandate and Responsibilities

The Audit Committee is appointed by the board of directors of the Company (the "Board") to oversee the accounting and financial reporting process of the Company and audits of the financial statements of the Company. The Audit Committee's primary duties and responsibilities are to:

- (a) recommend to the Board the external auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company;
- (b) recommend to the Board the compensation of the external auditor;
- (c) oversee the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditor regarding financial reporting;
- (d) pre-approve all non-audit services to be provided to the Company or its subsidiaries by the Company's external auditor;
- (e) review the Company's financial statements, MD&A and annual and interim earnings press releases before the Company publicly discloses this information;
- (f) be satisfied that adequate procedures are in place for the review of all other public disclosure of financial information extracted or derived from the Company's financial statements, and to periodically assess the adequacy of those procedures;
- (g) establish procedures for:
 - (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and
 - (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters;
- (h) review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Company.

The Board and management will ensure that the Audit Committee has adequate funding to fulfill its duties and responsibilities.

Article 2 – Pre-Approval of Non-Audit Services

The Audit Committee may delegate to one or more of its members the authority to pre-approve non-audit services to be provided to the Company or its subsidiaries by the Company's external auditor. The pre-approval of non-audit services must be presented to the Audit Committee at its first scheduled meeting following such pre-approval.

The Audit Committee may satisfy its duty to pre-approve non-audit services by adopting specific policies and procedures for the engagement of the non-audit services, provided the policies and procedures are detailed as to the particular service, the Audit Committee is informed of each non-audit service and the procedures do not include delegation of the Audit Committee's responsibilities to management.

Article 3 – External Advisors

The Audit Committee has the authority to conduct any investigation appropriate to fulfilling its responsibilities, and it has direct access to the external auditors as well as anyone in the organization. The Audit Committee has the ability to retain, at the Company's expense, special legal, accounting or other consultants or experts it deems necessary in the performance of its duties.

Article 4 – External Auditors

The external auditors are ultimately accountable to the Audit Committee and the Board, as representatives of the shareholders. The external auditors will report directly to the Audit Committee.

The Audit Committee will:

- (a) review the independence and performance of the external auditors and annually recommend to the Board the nomination of the external auditors or approve any discharge of external auditors when circumstances warrant;
- (b) approve the fees and other significant compensation to be paid to the external auditors;
- (c) on an annual basis, review and discuss with the external auditors all significant relationships they have with the Company that could impair the external auditors' independence;
- (d) review the external auditors' audit plan to see that it is sufficiently detailed and covers any significant areas of concern that the Audit Committee may have;
- (e) before or after the financial statements are issued, discuss certain matters required to be communicated to audit committees in accordance with the standards established by the Canadian Institute of Chartered Accountants;
- (f) consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in the Company's financial reporting;
- (g) resolve any disagreements between management and the external auditors regarding financial reporting;

- (h) approve in advance all audit services and any non-prohibited non-audit services to be undertaken by the external auditors for the Company; and
- (i) receive from the external auditors timely reports of:
 - (i) all critical accounting policies and practises to be used;
 - (ii) all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, ramifications of the use of such alternative disclosures and treatments and the treatment preferred by the external auditors; and
 - (iii) other material written communications between the external auditors and management.

Article 5 – Legal Compliance

On at least an annual basis, the Audit Committee will review with the Company’s legal counsel any legal matters that could have a significant impact on the organization’s financial statements, the Company’s compliance with applicable laws and regulations and inquiries received from regulators or governmental agencies.

Article 6 - Complaints

Individuals are strongly encouraged to approach a member of the Audit Committee with any complaints or concerns regarding accounting, internal accounting controls or auditing matters. The Audit Committee will from time to time establish procedures for the submission, receipt and treatment of such complaints and concerns. In all cases the Audit Committee will conduct a prompt, thorough and fair examination, document the situation and, if appropriate, recommend to the Board appropriate corrective action.

To the extent practicable, all complaints will be kept confidential. The Company will not condone any retaliation for a complaint made in good faith.