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# **UBMC**

**UNITED BATTERY METALS CORP**

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING**

**AND**

**INFORMATION CIRCULAR**

**To be held on Thursday, April 18, 2019**

Dated: February 28, 2019

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**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS**

**NOTICE IS HEREBY GIVEN** that the **Annual General and Special** meeting (the “**Meeting**”) of **UNITED BATTERY METALS CORP.** (the “**Company**”) will be held at the offices of Taylor Veinotte Sullivan, located at Suite 502 - 1168 Hamilton Street, Vancouver, British Columbia, on **Thursday, April 18, 2019**, at **10:00 a.m.** (Pacific Time) for the following purposes:

- to receive the audited financial statements of the Company for the financial year ended July 31, 2018, together with the auditor’s report thereon;
- to fix number of directors at five (5);
- to elect directors for the ensuing year;
- to appoint Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, as the Company’s auditor for the ensuing year, and to authorize the directors to fix the remuneration to be paid to the auditor;
- to consider and, if deemed advisable, to pass, with or without variation a special resolution to approve the amendment of the existing Articles of the Company, in accordance with the *Business Corporations Act* (British Columbia) to include the Advance Notice Provisions (the “**Advance Notice Provisions Resolution**”); and
- to transact such other business as may properly come before the Meeting or any adjournments thereof.

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

Only shareholders of record at the close of business on **February 28, 2019**, will be entitled to receive notice of and vote at the Meeting. Shareholders are entitled to vote at the Meeting either in person or by proxy. Shareholders are entitled to vote at the Meeting either in person or by proxy and each shareholder of the Company entitled to vote on any matter at the Meeting shall be entitled to one vote for every such common share standing in such shareholder’s name on the record date of the Meeting.

**Registered shareholders who are unable to attend the Meeting in person and who wish to ensure that their shares will be voted at the Meeting are requested to complete, date and sign the enclosed form of proxy, or another suitable form of proxy and deliver it in accordance with the instructions set out in the form of proxy and in the Information Circular.**

**Non-registered shareholders who plan to attend the Meeting must follow the instructions set out in the form of proxy or voting instruction form to ensure that their shares will be voted at the Meeting. If you hold your shares in a brokerage account, you are not a registered shareholder.**

**DATED** at Vancouver, British Columbia, this **28<sup>th</sup>** day of **February, 2019**.

BY ORDER OF THE BOARD OF DIRECTORS:

Signed: “Michael Dehn”  
MICHAEL DEHN  
Chief Executive Officer, President and Director

## MANAGEMENT INFORMATION CIRCULAR

The information contained in this Management Information Circular, unless otherwise indicated, is as of **February 28, 2019**.

**This Management Information Circular is being mailed by the management of UNITED BATTERY METALS CORP. (the “Company” or “United Battery” or “UBM”) to shareholders of record at the close of business on February 28, 2019, which is the date that has been fixed by the directors of the Company as the record date (the “Record Date”) to determine the shareholders who are entitled to receive notice of the meeting.** The Company is mailing this Information Circular in connection with the solicitation of proxies by and on behalf of the Company for use at its annual general and special meeting (the “Meeting”) of the shareholders that is to be held on **Thursday, April 18, 2019** at 10:00 a.m. (Pacific Time) at Suite 502 - 1168 Hamilton Street, Vancouver, British Columbia, V6B 2S5. The solicitation of proxies will be primarily by mail. Certain employees or directors of the Company may also solicit proxies by telephone or in person. The cost of solicitation will be borne by the Company.

The Company is not relying on the “Notice and Access” delivery procedures outlined in National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* to distribute copies of proxy-related materials in connection with the Meeting by posting them on a website.

### QUORUM

Under United Battery’s Articles, the quorum for the transaction of business at a Meeting of shareholder is two persons who are, or who represent by proxy, shareholders who, in aggregate, hold at least 5% of the issued shares entitled to be voted at the Meeting.

## SECTION 1 - VOTING

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### WHO CAN VOTE?

If you are a registered shareholder of the Company as at **February 28, 2019**, you are entitled to notice of and to attend at the Meeting and cast a vote for each share registered in your name on all resolutions put before the Meeting. If the shares are registered in the name of a corporation, a duly authorized officer of the corporation may attend on its behalf, but documentation indicating such officer’s authority should be presented at the Meeting. If you are a registered shareholder but do not wish to, or cannot, attend the Meeting in person you can appoint someone who will attend the Meeting and act as your proxyholder to vote in accordance with your instructions (see “**Voting by Proxy**” below). If your shares are registered in the name of a “nominee” (usually a bank, trust company, securities dealer, financial institution or other intermediary) you should refer to the section entitled “**Non-Registered Shareholders**” set out below.

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

## VOTING BY PROXY

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

**In order to be valid, you must return the completed form of proxy to the Company's transfer agent, Computershare Investor Services Inc., 100 University Avenue, 8<sup>th</sup> 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 not later than 48 hours, excluding Saturdays, Sundays and holidays, prior to the time fixed for the Meeting or any adjournments thereof.**

### *What is a Proxy?*

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

### *Appointing a Proxyholder*

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

### *Instructing Your Proxy*

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

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

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

### *Changing Your Mind*

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

Your proxy will only be revoked if a revocation is received by 4:00 p.m. in the afternoon (Pacific Time) on the last business day before the day of the Meeting, or any adjournment thereof, or delivered to the person presiding at the Meeting before it (or any adjournment) commences. If you revoke your proxy and do not replace it with another that is deposited with us before the deadline, you can still vote your shares but to do so you must attend the Meeting in person. **Only registered shareholders may revoke a proxy. If your shares are not registered in your own name and you wish to change your vote, you must arrange for your nominee to revoke your proxy on your behalf (see below under “Non-Registered Shareholders”).**

#### **REGISTERED SHAREHOLDERS**

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered Shareholders electing to submit a proxy may do so by completing, dating and signing the enclosed form of proxy and returning it to the Company’s transfer agent, Computershare Investor Services Inc., 100 University Avenue, 8<sup>th</sup> Floor, Toronto, Ontario, M5J 2Y1, Attention: Proxy Department, or by fax within North America at 1-866-249-7775 or outside North American at 1-416-263-9524.

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

#### **NON-REGISTERED SHAREHOLDERS**

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

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

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

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

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

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

Generally, Non-Registered Holders who have not waived the right to receive proxy-related materials (including OBOs who have made the necessary arrangements with their Intermediary for the payment of delivery and receipt of such proxy-related materials) will be sent a voting instruction form which must be completed, signed and returned by the Non-Registered Holder in accordance with the Intermediary's directions on the voting instruction form. In some cases, such Non-Registered Holders will instead be given a proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature) which is restricted as to the number of common shares beneficially owned by the Non-Registered Holder but which is otherwise not completed. This form of proxy does not need to be signed by the Non-Registered Holder, however, to be used at the Meeting, needs to be properly completed and deposited with Computershare as described under "**Voting by Proxy**" above.

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

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

#### **NOTICE TO SHAREHOLDERS IN THE UNITED STATES**

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

## SECTION 2 - VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

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The Company is authorized to issue an unlimited number of common shares without par value. As at the close of business on the Record Date being **February 28, 2019, 25,372,544** common shares were issued and outstanding. Each shareholder entitled to receive notice of and to vote at the Meeting is entitled to one vote for each common share registered in his or her name at the close of business on **February 28, 2019**.

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

To the best knowledge of the Company's directors or executive officers of the Company, no persons or companies beneficially own, directly or indirectly, or exercise control or direction over, common shares carrying more than 10% of the voting rights attached to all outstanding common shares of the Company as at **February 28, 2019**.

## SECTION 3 - THE BUSINESS OF THE MEETING

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

### FINANCIAL STATEMENTS

The audited financial statements of the Company for the financial year ended **July 31, 2018** will be placed before you at the Meeting. These audited financial statements are available under the Company's profile at the Canadian System for Electronic Document Analysis and Retrieval ([www.sedar.com](http://www.sedar.com)).

**No approval or other action needs to be taken at the Meeting in respect of these documents.**

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

### ELECTION OF DIRECTORS

#### *Number of Directors*

Under the Company's Articles and pursuant to the *Business Corporations Act* (British Columbia), the number of directors may be set by ordinary resolution but shall not be fewer than three. The Company currently has **five (5)** directors. All of the current directors are being put forward by management of the

Company for election at the Meeting.

**The Company's management recommends that the shareholders vote in favour of the resolution setting the number of directors at five (5). Unless you give other instructions, the Management Proxyholders intend to vote FOR the resolution setting the number of directors at five (5).**

*Nominees for Election*

Directors of the Company are elected for a term of one year. The term of office of each of the nominees proposed for election as a director will expire at the Meeting, and each of them, if elected, will serve until the close of the next annual general meeting, unless he or she resigns or otherwise vacates office before that time.

The following table sets out the names of management's nominees for election as directors of the Company; all offices in the Company each nominee now holds; each nominee's principal occupation, business or employment; the period of time during which each nominee has been a director of the Company; and the number of common shares, stock options and common share purchase warrants that are beneficially owned, directly or indirectly, or over which control or direction is exercised, by each nominee as at Record Date.

Each of the nominees has agreed to stand for election and management of the Company is not aware of any intention of any of them not to do so. Management does not contemplate that any of the nominees will be unable to serve as a director but, if that should occur for any reason prior to the Meeting, the persons designated in the enclosed form of proxy reserve the right to vote for other nominees in their discretion.

Name, province and country of ordinary residence, and positions held with the Company	Principal occupation, business or employment <sup>(1)</sup>	Period serving as a director of the Company	Number of common shares beneficially owned or controlled <sup>(2)</sup>
<b>Michael Dehn</b> <sup>(3)</sup> Ontario, Canada  Director, President and CEO	Partner and CEO of Avanti Management and Consulting Limited since May 2007; Chief Operating Officer of Golden Hope Mines Limited since June 2015; VP Exploration of Jourdan Resources Inc., October 2011 – August 2018.	October 19, 2018	Nil
<b>Charn Deol</b> British Columbia, Canada  Director, CFO and Corporate Secretary	Entrepreneur, director of a number of publicly traded companies.	June 19, 2017	Nil
<b>Matthew Rhoades</b> Colorado, USA  Director and Vice President, Exploration	Principal Geologist with Worley Parsons, Denver, 2010 – 2015; New Mexico State Geologist 2015 – 2017. Consulting Geologist and Interim VP of Exploration with Fiore Gold and Consulting Geologist to Corvus Gold in 2017; President and CEO of United Battery Metals Corp. from July 2018 until November 2018, VP Exploration of United Battery Metals Corp. Since November 2018.	July 27, 2018	Nil



Name, province and country of ordinary residence, and positions held with the Company	Principal occupation, business or employment <sup>(1)</sup>	Period serving as a director of the Company	Number of common shares beneficially owned or controlled <sup>(2)</sup>
<b>Anthony Kovschak</b> <sup>(3)</sup> Colorado, USA  Director	Geological Consultant; President of AAK Geoconsulting LLC since December 2010; consulting geologist for Utah Open Lands Association since January 2014; principal owner and tax partner for Tierra Rara Minerals, LLP since April 2015.	July 27, 2018	Nil
<b>John Read</b> <sup>(3)</sup> Colorado, USA  Director	Geological Consultant; President of John Read Consulting Geologist Inc. since 2004.	August 20, 2018	Nil

**NOTES:**

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

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

**APPOINTMENT OF THE AUDITOR**

At the Meeting, Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, located at Suite 1500 – 1140 West Pender Street, Vancouver, British Columbia. V6E 4G1, will be recommended by management and the Board of directors for re-appointment as auditor of the Company at a remuneration to be fixed by the directors. See Section 5 – Audit Committee – External Service Fees.

**The Company's management recommends that the shareholders vote in favour of the appointment of Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, as the Company's auditor for the ensuing year and grant the Board of directors the authority to determine the remuneration to be paid to the auditor. Unless you give instructions otherwise, the Management Proxyholders intend to vote FOR the appointment of Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, to act as the Company's auditor until the close of its next annual general meeting and also intend to vote FOR the proposed resolution to authorize the Board of directors to fix the remuneration to be paid to the auditor.**

**ADVANCE NOTICE PROVISIONS**

*Introduction*

The Board is proposing that the existing Articles of the Company be amended by special resolution to include advance notice provisions (the "**Advance Notice Provisions**"), intended to: (i) facilitate an orderly

and efficient annual general or, where the need arises, special, meeting; (ii) ensure that all shareholders receive adequate notice of the director nominations and sufficient information with respect to all nominees; and (iii) allow shareholders to register an informed vote having been afforded reasonable time for appropriate deliberation.

#### *Purpose of the Advance Notice Provisions*

The purpose of the Advance Notice Provisions is to provide shareholders, directors and management of the Company with a clear framework for nominating directors. The Advance Notice Provisions fix a deadline by which holders of record of Shares of the Company must submit director nominations to the Company prior to any annual or special meeting of shareholders and set forth the information that a shareholder must include in the notice to the Company for the notice to be in proper written form in order for any director nominee to be eligible for election at any annual or special meeting of shareholders.

#### *Effect of the Advance Notice Provisions*

Subject only to the *Business Corporations Act* (British Columbia) and the Advance Notice Provisions incorporated into the Company's Articles, only persons who are nominated in accordance with the following procedures shall be eligible for election as directors of the Company. Nominations of persons for election to the Board may be made at any annual meeting of shareholders, or at any special meeting of shareholders, if one of the purposes for which the special meeting was called was the election of directors.

In order to be eligible for election to the Board at any annual meeting or special meeting of shareholders, persons must be nominated in accordance with one of the following procedures:

- (a) by or at the direction of the Board, including pursuant to a notice of meeting;
- (b) by or at the direction or request of one or more shareholders pursuant to a valid proposal made in accordance the provisions of the *Business Corporations Act* (British Columbia) , or a requisition of the shareholders made in accordance with the *Business Corporations Act* (British Columbia) ; or
- (c) by any person (a “**Nominating Shareholder**”): (i) who, at the close of business on the date of the giving of the notice provided for below for in the Advance Notice Provisions and on the record date for notice of such meeting, is entered in the securities register as a holder of one or more Shares carrying the right to vote at such meeting or who beneficially owns Shares that are entitled to be voted at such meeting; and (ii) who complies with the notice procedures set forth below in the Advance Notice Provisions.

In addition to any other applicable requirements, for a nomination to be made by a Nominating Shareholder, the Nominating Shareholder must have given (a) timely notice thereof in proper written form to the Corporate Secretary of the Company at the principal executive offices of the Company in accordance with this Advance Notice Provisions and (b) the representation and agreement with respect to each candidate for nomination as required by, and within the time period specified in this Advance Notice Provisions.

To be timely, a Nominating Shareholder’s notice to the Corporate Secretary of the Company must be made: (a) in the case of an annual meeting of shareholders, not less than 30 nor more than 65 days prior to the date of the annual meeting of shareholders; provided, however, that in the event that the annual meeting of shareholders is to be held on a date that is less than 50 days after the date (the “**Notice Date**”) on which the first public announcement of the date of the annual meeting was made, notice by the Nominating Shareholder may be made not later than the tenth (10<sup>th</sup>) day following the Notice Date; and (b) in the case of a special meeting (which is not also an annual meeting) of shareholders called for

the purpose of electing directors (whether or not called for other purposes), not later than the fifteenth (15<sup>th</sup>) day following the day on which the first public announcement of the date of the special meeting of shareholders was made. In no event shall any adjournment or postponement of a meeting of shareholders, or the announcement thereof, or the reconvening of any adjourned or postponed meeting of shareholders commence a new time period for the giving of a Nominating Shareholder's notice as described above. Notwithstanding the foregoing, the Board may, in its sole discretion, waive the time periods summarized above.

To be in proper written form, a Nominating Shareholder's notice to the Corporate Secretary of the Company must set forth:

- (a) as to each person whom the Nominating Shareholder proposes to nominate for election as a director:
  - (i) the name, age, business address and residential address of the person;
  - (ii) the principal occupation and employment history for the past five years of the person;
  - (i) the citizenship of such person;
  - (ii) a personal information form in the form prescribed by the appropriate securities exchange;
  - (iii) the class or series and number of shares in the capital of the Company which are controlled or which are owned beneficially or of record by the person as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice;
  - (iv) a statement as to whether such person would be "independent" of the Company (within the meaning of applicable securities law) if elected as a director at such meeting and the reasons and basis for such determination;
  - (v) confirmation that such person is not prohibited or disqualified from acting as a director; and
  - (vi) any other information relating to the person that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the *Business Corporations Act* (British Columbia) and Applicable Securities Laws (as defined below); and
- (b) as to the Nominating Shareholder giving the notice:
  - (i) any information relating to such Nominating Shareholder that would be required to be made in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the *Business Corporations Act* (British Columbia) and Applicable Securities Laws (as defined below); and
  - (ii) the class or series and number of Shares in the capital of the Company which are controlled or which are owned beneficially or of record by the Nominating Shareholder as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice.

The Company may require any proposed nominee to furnish such other information as may reasonably be required by the Company to determine the eligibility of such proposed nominee to serve as a director of the Company or that could be material to a reasonable shareholder's understanding of the independence, or lack thereof, or such proposed nominee.

To be eligible to be a candidate for election as a director of the Company and to be duly nominated, a

candidate must be nominated in the manner prescribed in the Advance Notice Provisions and the candidate for nomination, whether nominated by the board or otherwise, must have previously delivered to the Corporate Secretary of the Company at the principal executive offices of the Company, not less than 5 days prior to the date of the meeting of shareholders, a written representation and agreement (in form provided by the Company) that such candidate for nomination, if elected as a director of the Company, will comply with all applicable corporate governance, conflict of interest, confidentiality, share ownership, majority voting and insider trading policies and other policies and guidelines of the Company applicable to directors and in effect during such person's term in office as a director (and, if requested by any candidate for nomination, the Corporate Secretary of the Company shall provide to such candidate for nomination all such policies and guidelines then in effect).

No person shall be eligible for election as a director of the Company unless nominated in accordance with the provisions of the Advance Notice Provisions; provided, however, that nothing in the Advance Notice Provisions shall be deemed to preclude discussion by a shareholder (as distinct from nominating directors) at a meeting of shareholders of any matter that is properly brought before such meeting pursuant to the *Business Corporations Act* (British Columbia) or at the discretion of the chair of the meeting. The chair of the meeting shall have the power and duty to determine whether a nomination was made in accordance with the procedures set forth in the foregoing provisions and, if any proposed nomination is not in compliance with such foregoing provisions, to declare that such defective nomination shall be disregarded.

Notwithstanding any other provision of the Advance Notice Provisions, notice or any delivery given to the Corporate Secretary of the Company pursuant to the Advance Notice Provisions may only be given by personal delivery, facsimile transmission or by email (provided that the Corporate Secretary of the Company has stipulated an email address for purposes of this notice, at such email address as stipulated from time to time), and shall be deemed to have been given and made only at the time it is served by personal delivery, email (at the address as aforesaid) or sent by facsimile transmission (provided that receipt of confirmation of such transmission has been received) to the Corporate Secretary at the address of the principal executive offices of the Company; provided that if such delivery or electronic communication is made on a day which is a not a business day or later than 5:00 p.m. (Vancouver time) on a day which is a business day, then such delivery or electronic communication shall be deemed to have been made on the subsequent day that is a business day.

In no event shall any adjournment or postponement of a meeting of shareholders or the announcement thereof commence a new time period for the giving of a Nominating Shareholder's notice as described in this Advance Notice Provisions or the delivery of a representation and agreement as described in this Advance Notice Provisions.

#### *Shareholder Confirmation*

In order to implement the Advance Notice Provisions, the shareholders of the Company will be asked to consider and, if thought fit, pass a special resolution, requiring a minimum majority of two thirds of the votes cast in person or represented by proxy at the Meeting by the shareholders of the Company, to amend the Company's Articles. Holders of common shares and Restricted Voting Shares will each be entitled to vote on the special resolution. The full text of the proposed alteration to the Company's Articles to include the Advance Notice Provisions is attached to this Circular as Schedule "A".

If the Advance Notice Provisions Resolution is passed, the amendment to the Articles will become effective on the date and time that the special resolution is received for deposit at the Company's records office, which the Company anticipates will be immediately after the Meeting.

Shareholders will be asked at the Meeting to vote on the following special resolution:

**“BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:**

1. The Articles of the Company be and are hereby amended by adding the text substantially in the form attached as Schedule “A” to the Information Circular prepared for the annual general and special meeting of the Company held on April 18, 2019, as and at Article 14.12, the Advance Notice Provisions of the Articles;
2. The Board of directors of the Company be and are hereby authorized to revoke this special resolution and abandon or terminate the alteration of the Articles if the Board deems it appropriate and in the best interests of the Company to do so, without further confirmation, ratification or approval of the shareholders; and
3. Any one director or officer of the Company be and is hereby authorized and directed to do all such acts things and to execute and deliver, under the corporate seal of the Company or otherwise, all such deeds, documents, instruments and assurances as in his or her opinion may be necessary or desirable to give effect to the foregoing resolution.”

***Recommendation***

**A majority vote of a minimum of two-thirds of the votes cast on the resolution must be received in order to pass the above special resolution. Management and the Board of directors of the Company believe the Advance Notice Provisions will provide a clear framework for nominating directors. The Company’s management recommends that the shareholders vote in favour of the Advance Notice Provisions. Unless you give instructions otherwise, the Management Proxyholders intend to vote FOR the Advance Notice Resolution.**

**OTHER BUSINESS**

The Company will consider and transact such other business as may properly come before the Meeting or any adjournment or adjournments thereof. Management of the Company knows of no other matters to come before 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 proxies solicited hereby will be voted on such matter in accordance with the best judgement of the persons voting by proxy.

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## **SECTION 4 – EXECUTIVE COMPENSATION**

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**GENERAL**

For the purpose of this Statement of Executive Compensation:

**“Company”** means United Battery Metals Corp.;

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

**“NEO”** or **“named executive officer”** means each of the following individuals:

- (a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer (“CEO”), including an individual performing functions similar to a CEO;
- (b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer (“CFO”), including an individual performing functions similar to a CFO;
- (c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year ended **July 31, 2018** whose total compensation was more than \$150,000 for that financial year; and
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year;

“**plan**” includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons;

“**underlying securities**” means any securities issuable on conversion, exchange or exercise of compensation securities.

Based on the foregoing definitions, during the most recently completed financial year ended **July 31, 2018**, the Company had **five (5)** NEOs, namely Matthew Rhoades, Former President and CEO; Charn Deol, Chief Financial Officer and Corporate Secretary; George Sharpe, Former President and CEO; Sheri Rempel, Former Chief Financial Officer and Corporate Secretary; and Rodney Stevens, Former President and CEO.

**DIRECTOR AND NEO COMPENSATION**

***Director and NEO compensation, excluding options and compensation securities***

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

Table of compensation excluding compensation securities							
Name and position	Year Ended July 31	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Charn Deol <sup>(1)</sup> Director, CFO and Corporate Secretary	2018	\$20,000 <sup>(2)</sup>	Nil	Nil	Nil	Nil	\$20,000
	2017	Nil	Nil	Nil	Nil	Nil	Nil

Table of compensation excluding compensation securities							
Name and position	Year Ended July 31	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
<b>Matthew Rhoades</b> <sup>(3)</sup> Director; Vice President, Exploration <i>Former CEO &amp; President</i>	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	N/A	N/A	N/A	N/A	N/A	N/A
<b>Anthony Kovschak</b> <sup>(4)</sup> Director	2018	Nil	Nil	Nil	Nil	Nil	Nil
	2017	N/A	N/A	N/A	N/A	N/A	N/A
<b>George Sharpe</b> <sup>(5)</sup> <i>Former Director, Former CEO and Former President</i>	2018	\$6,860 <sup>(6)</sup>	Nil	Nil	Nil	Nil	\$6,860
	2017	N/A	N/A	N/A	N/A	N/A	N/A
<b>Sheri Rempel</b> <sup>(7)</sup> <i>Former Director, Former CFO and Former Corporate Secretary</i>	2018	\$12,645	Nil	Nil	Nil	Nil	\$12,645
	2017	\$1,485	N/A	N/A	N/A	N/A	\$1,485
<b>Lan Shangguan</b> <sup>(8)</sup> <i>Former Director</i>	2018	\$5,000	Nil	Nil	Nil	Nil	\$5,000
	2017	Nil	N/A	N/A	N/A	N/A	Nil
<b>Rodney Stevens</b> <sup>(9)</sup> <i>Former Director, Former CEO and Former President</i>	2018	N/A	N/A	N/A	N/A	N/A	N/A
	2017	\$6,000	Nil	Nil	Nil	Nil	\$6,000

**NOTES:**

- (1) Charn Deol was appointed as a director on June 19, 2017 and appointed as Chief Financial Officer and Corporate Secretary on July 27, 2018.
- (2) \$5,000 was paid in connection to director fees to Sprint Capital Corp., a company formerly owned 50% by Charn Deol. \$15,000 paid in connection to consulting fees to Spiral Investment Corp., a company wholly owned by Charn Deol.
- (3) Matthew Rhoades was appointed as a director on July 27, 2018 and was President and CEO from July 27, 2018 until November 7, 2018.
- (4) Anthony Kovschak was appointed as a director on July 27, 2018.
- (5) George Sharpe was a director, from November 1, 2017 until October 19, 2018 and President and CEO from November 1, 2017 until July 27, 2018.
- (6) George Sharpe was paid \$5,000 in director fees and the remaining \$1,680 in consulting fees.
- (7) Sheri Rempel was a director, Chief Financial Officer and Corporate Secretary from April 28, 2017 until July 27, 2018.
- (8) These fees were paid in connection with CFO services. \$4,725 was paid to ARO Consulting Inc., a company wholly owned by Sheri Rempel and the remaining \$7,920 was paid to CTB Consulting Inc., a company wholly owned by Sheri Rempel.
- (9) Lan Shangguan was a director from June 19, 2017 until July 27, 2018.
- (10) This amount was paid in connection with director fees to Red Creek Consulting Inc., a company controlled by Lan Shangguan.
- (11) Rodney Stevens was a director, President & CEO from June 1, 2017 until November 1, 2017.

### **Stock Options and Other Compensation Securities**

The Company granted the following compensation securities to the directors and NEOs during the financial year ended **July 31, 2018**.

<b>Compensation Securities</b>							
<b>Name and position</b>	<b>Type of compensation security</b>	<b>Number of compensation securities, number of underlying securities, and percentage of class</b>	<b>Date of issue or grant</b>	<b>Issue, conversion or exercise price (\$)</b>	<b>Closing price of security or underlying security on date of grant (\$)</b>	<b>Closing price of security or underlying security at year end (\$)</b>	<b>Expiry date</b>
<b>Charn Deol</b> Director, CFO and Corporate Secretary	Incentive Stock Option	50,000 incentive stock options  50,000 common shares  0.36%	July 9, 2018	\$0.50	\$0.50	\$0.50	July 9, 2023
<b>Sheri Rempel</b> <i>Former Director, Former CFO and Former Corporate Secretary</i>	Incentive Stock Option	50,000 incentive stock options  50,000 common shares  0.36%	July 9, 2018	\$0.50	\$0.50	\$0.50	July 9, 2023
<b>Lan Shangguan</b> <i>Former Director</i>	Incentive Stock Option	50,000 incentive stock options  50,000 common shares  0.36%	July 9, 2018	\$0.50	\$0.50	\$0.50	July 9, 2023
<b>George Sharpe</b> <i>Former Director, Former CEO and Former President</i>	Incentive Stock Option	50,000 incentive stock options  50,000 common shares  0.36%	July 9, 2018	\$0.50	\$0.50	\$0.50	July 9, 2023

### **Exercise of Compensation Securities by Directors and NEOs**

There were no compensation securities exercised by a director or NEO during the financial year ended **July 31, 2018**.

### **Stock Option Plans and Other Incentive Plans**

The Company's Stock Option Plan was adopted on June 19, 2017, and permits the Board from time to time, in its discretion and in accordance with applicable securities laws and policies of the Canadian



Securities Exchange, to grant to directors, officers, employees and consultants options to purchase common shares of the Company (“**Option Shares**”), provided that the number of Option Shares reserved for issuance will not exceed 10% of the then issued and outstanding common shares of the Company.

The Stock Option Plan was established to attract and retain directors, officers, employees, and consultants and to motivate them to advance the interests of the Company by affording them with the opportunity to acquire an equity interest in the Company through options granted under the Stock Option Plan to purchase Option Shares. The options are exercisable for a period determined by the Board, so long as the optionee maintains the optionee's position with the Company.

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

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;
- subject to a minimum exercise price of \$0.05 per Option Share, the minimum exercise price of an option granted under the Stock Option Plan must not be less than the closing market price of the common shares of the Company on the trading day immediately preceding the date of grant, less any applicable discount allowed by the Canadian Securities Exchange.
- the term of any stock option will not exceed 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 Plan and not exercised prior to such cessation 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 termination within a period of 30 day after the date of termination , or such shorter period as may be set out in the optionee’s written agreement;
- if an optionee who is engaged in investor relations activities ceases to be so engaged by the Company, such optionee shall have the right to exercise any vested option granted to the optionee under the Plan and not exercised prior to such termination within a period of 30 days after the date of termination, or such shorter period as may be set out in in the optionee’s written agreement;
- if an optionee dies prior to the expiry of an option, his heirs or administrators may within 12 months from the date of the optionee’s death exercise that portion of an option granted to the optionee under the Plan which remains vested and outstanding;
- the aggregate number of common shares subject to an option that may be granted to any one individual in any 12-month period under the Stock Option Plan shall not exceed 5% of the issued outstanding shares common shares determined at the time of such grant;
- the aggregate number of common shares subject to an option that may be granted to any one consultant in any 12-month period under the Stock Option Plan shall not exceed 2% of the issued outstanding shares common shares determined at the time of such grant;

- the aggregate number of common shares subject to an option that may be granted to any one person conducting investor relations activities in any 12-month period under the Stock Option Plan shall not exceed 2% of the issued outstanding shares common shares determined at the time of such grant;
- the Board of directors will determine the vesting schedule for each stock option granted 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 ¼ of the stock options vesting in any three-month period and in accordance with the rules and policies of the regulatory authorities; and
- all options are non-assignable and non-transferable.

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

### **Other Provisions**

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

As at the financial year end of **July 31, 2018**, there were an aggregate of **200,000** stock options outstanding and as at the date of this Circular, there were an aggregate of **900,000** stock options issued and outstanding.

### **Securities Authorized for Issuance Under Equity Compensation Plans**

The following table sets out information with respect to all compensation plans under which equity securities are authorized for issuance as of the financial year ended **July 31, 2018**:

<b>Equity Compensation Plan Information</b>			
<b>Plan Category</b>	<b>Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)</b>	<b>Weighted-average exercise price of outstanding options, warrants and rights (b)</b>	<b>Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)</b>
Equity compensation plans approved by Securityholders	200,000	\$0.50	1,403,434 <sup>(1)</sup>
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
<b>Total</b>	<b>200,000</b>	<b>\$0.50</b>	<b>1,403,434<sup>(1)</sup></b>

#### **NOTES:**

- <sup>(1)</sup> Represents the number of common shares available 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***

During the financial year end of **July 31, 2018**, there were no agreements or arrangements that provided for compensation to NEOs or directors of the Company, or that provided for payments to a NEO or director at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, severance, a change of control in the Company or a change in the NEO or director's responsibilities.

The Company has entered into the following employment, consulting and/or management agreements with the Company's current NEOs and/or directors:

#### **Consulting Agreements with Charn Deol, Sheri Rempel, Lan Shangguan and George Sharpe**

Pursuant to agreements dated for reference July 9, 2018, the Company entered into consulting agreements (collectively, the "**Consulting Agreements**") with Charn Deol, Sheri Rempel, Lan Shangguan and George Sharpe (collectively, the "**Consultants**" or "**Consultant**") to provide various consulting services. As compensation for the consulting services, the Company granted 50,000 incentive stock options (the "**Options**") exercisable for \$0.50 per option share, which options shall be fully vested as of January 17, 2019, being the date that is six months from the date of DTC Eligibility of the Company's common shares. The options shall be subject to the terms and provisions of the Company's stock option plan in force on the date hereof. The Company confirms that it has obtained all requisite regulatory and board approvals for the granting of the stock options. The Consulting Agreements contains various termination clauses by the Company or by the respective Consultant.

### ***Termination and Change of Control Benefits***

During the financial year ended **July 31, 2018**, the Company did not have a compensation plan, contract, or arrangement where a NEO is entitled to receive more than \$50,000 to compensate such executive officers in connection with any termination (whether voluntary, involuntary or constructive), resignation or retirement, or as a result of a change in control of the Company or a change in the NEOs responsibilities.

### ***Oversight and description of director and named executive officer compensation***

#### ***Compensation of Directors***

The compensation of directors and the CEO is determined by the Board as a whole. Such compensation is determined after consideration of various 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.

During the financial year ended **July 31, 2018**, the Company compensated some of the directors a cash payment of \$5,000 for their services in their capacity as directors. The Company also grants its directors incentive stock options. See Section 4 – Executive Compensation – Stock Options and Other Compensation Securities. The quantity and quality of Board compensation is reviewed on an annual basis. At present, the Board is satisfied that the current compensation arrangements adequately reflect the responsibilities and risks involved in being an effective director of the Company. The number of options to be granted to any director or officer is determined by the Board as a whole, thereby providing the independent director(s) with significant input into compensation decisions. Given the current size and limited scope of operations of the Company, the Board does not believe that a formal compensation committee is required. At such time and in the opinion of the Board, should the size and activities of the Company and the

number of management employees warrant the formation of a formal compensation committee, one shall be appointed at such time.

### ***Compensation of NEOs***

The overall objective of the Company's compensation strategy is to offer certain compensation components to ensure that the Company has in place programs to attract, retain and develop management of the highest quality and can provide for the orderly succession of management, including receipt on an annual basis of any recommendations of the chief executive officer, if any, in this regard.

The NEOs compensation is currently comprised of two components: a short-term compensation component, which includes the payment of management fees to certain NEOs, and a long-term compensation component, which includes the grant of stock options under the Incentive Stock Option Plan. Management fees primarily reward recent performance and incentive stock options encourage NEOs and directors to continue to deliver results over a longer period of time and serve as a retention tool. The Company intends to further develop these compensation components.

The management fee for the NEOs, as applicable, is reviewed in consultation with the Board of directors and executive officers periodically and or pursuant to any agreements entered into with the Company and is determined by the Board based on the level of responsibility and experience of the individual, the relative importance of the position to the Company, the professional qualifications of the individual and the performance of the individual over time.

The second component of the executive officers' compensation is incentive stock options. The objectives of the Company with respect to compensation are to align the interests of the Company's NEOs, Board of directors, employees and consultants with the interests of the shareholders of the Company. Therefore, a significant portion of total compensation is the granting of incentive stock options by the Company.

Although it has not to date, the Board may in the future consider, on an annual basis, an award of bonuses to key executives and senior management. The amount and award of such bonuses is expected to be discretionary, depending on, among other factors, the financial performance of the Company and the performance of the NEOs and Board of directors.

The Company relies on Board discussion, without formal objectives, criteria and analysis, when determining executive compensation. There are currently no formal performance goals or similar conditions that must be satisfied in connection with the payment of executive compensation.

The NEOs' performances and salaries or fees are to be reviewed pursuant to the agreements entered into with the Company. Increases in management fees are to be evaluated on an individual basis and are performance and market-based.

### ***Pension disclosure***

The Company does not have any pension, defined benefit, defined contribution or deferred compensation plans currently in place or proposed at this time.

## **SECTION 5 - AUDIT COMMITTEE**

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

## **AUDIT COMMITTEE CHARTER**

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

## **COMPOSITION OF AUDIT COMMITTEE**

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 Anthony Kovschak (Chair), John Read and Michael Dehn.

Mr. Anthony Kovschak and Mr. John Read are not executive officers of the Company and; therefore, are considered independent members of the Audit Committee. Mr. Michael Dehn is an executive officer being President and CEO of the Company and is not considered to be independent.

All members of the audit committee are considered to be financially literate. All of the Audit Committee members have the ability to read and understand financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

## **RELEVANT EDUCATION AND EXPERIENCE**

All of the Audit Committee members are senior-level businesspeople with experience in financial matters; each has an understanding of accounting principles used by the Company to prepare financial statements and varied experience as to general application of such accounting principles, as well as the internal controls and procedures necessary for financial reporting, garnered from working in their individual fields of endeavour.

Each member also has an understanding of the mineral exploration and mining business in which the Company is engaged and has an appreciation of the financial issues and accounting principles that are relevant in assessing the Company's financial disclosures and internal control systems.

In addition, each of the members of the Audit Committee have knowledge of the role of an audit committee in the realm of reporting companies from their years of experience as directors or officers of public companies other than the Company. See Section 6 - Corporate Governance – Directorships in Other Public Companies.

### *Anthony Kovschak (Chair)*

Mr. Kovschak holds a B.S in Geology with minors in Mathematics and Chemistry and a M.S. in Geology. He has extensive experience in mining projects worldwide. Mr. Kovschak has the experience necessary to understand and analyze financial statements, as well as the internal controls and procedures necessary for financial reporting.

### *John Read*

Mr. Read holds a B.Sc. from the University of Minnesota and a M.Sc. from Washington State University. He is a member of the American Institute of Professional Geologists, Society of Economic Geologists and

Geological Society of Nevada. He has worked with large companies as well as junior exploration companies and has sound familiarity in advancing projects. Mr. Read has the experience necessary to understand and analyze financial statements, as well as the internal controls and procedures necessary for financial reporting.

*Michael Dehn*

Mr. Dehn holds a B.Sc. degree from the University of Waterloo in Ontario. Mr. Dehn has over 25 years of experience in the mining industry. Mr. Dehn has been a director of publicly traded and private junior mining companies, with listings on the North American and European stock exchanges. Mr. Dehn has the experience necessary to understand and analyze financial statements.

**AUDIT COMMITTEE OVERSIGHT**

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

**RELIANCE ON CERTAIN EXEMPTIONS**

At no time since the commencement of the Company’s most recently completed financial year ended **July 31, 2018**, has the Company relied on the exemption in Section 2.4 of NI 52-110 - *Audit Committees (De Minimis Non-audit Services)*, or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

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

**PRE-APPROVAL POLICIES AND PROCEDURES FOR NON-AUDIT SERVICES**

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in the Company’s Audit Committee Charter attached as Schedule “B” to this Information Circular.

**EXTERNAL AUDITOR SERVICE FEES**

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

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

<i>Auditor</i>	<i>Financial Year Ending July 31</i>	<i>Audit Fees</i>	<i>Audit-related Fees</i>	<i>Tax Fees</i>	<i>All Other Fees</i>
Dale Matheson Carr-Hilton	2018	\$14,580	Nil	\$750	Nil
LaBonte LLP	2017	\$4,500	Nil	Nil	Nil

## SECTION 6 - CORPORATE GOVERNANCE

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### GENERAL

National Instrument 58-101 - *Disclosure of Corporate Governance Practices* (“**NI 58-101**”) provides guidelines on corporate governance disclosure for venture issuers as set out in Form 58-101F2 and requires full and complete annual disclosure of a listed company’s systems of corporate governance with reference to National Policy 58-201 – *Corporate Governance Guidelines* (the “**Guidelines**”). Where a company’s corporate governance system differs from the Guidelines, each difference and the reason for the difference is required to be disclosed. The Company’s approach to corporate governance is provided below.

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the shareholders, and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day-to-day management of the Company. The Board is committed to sound corporate governance practices that are both in the interest of its shareholders and contribute to effective and efficient decision making. The Guidelines establishes corporate governance guidelines that apply to all public companies. The Company has reviewed its own corporate governance practices in light of these Guidelines. In certain cases, the Company’s practices comply with the Guidelines; however, the Board considers that some of the Guidelines are not suitable for the Company at its current stage of development and therefore these Guidelines have not been adopted. NI 58-101 mandates disclosure of corporate governance practices for Venture Issuers in Form 58-101F2, which disclosure is set out below.

### COMPOSITION OF THE BOARD OF DIRECTORS

All of the proposed nominees for election as a director at the 2019 Annual General Meeting are current directors of the Company. Directors are considered to be independent if they have no direct or indirect material relationship with the Company. “Material relationship” is defined as a relationship that could, in the view of the company’s board of directors, 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 Michael Dehn, Charn Deol, Matthew Rhoades, Anthony Kovschak and John Read. Anthony Kovschak and John Read are considered to be independent.

Michael Dehn, who also serves the Company as President, and CEO, is an “inside” or management director and, as such, is not considered to be “independent”. Charn Deol, who also serves the Company as Chief Financial Officer and Corporate Secretary, is an “inside” or management director and, as such is not considered to be “independent”. Matthew Rhoades served as President and CEO of the Company from July 2018 until November 2018 and, as such, is not considered to be “independent”.

The Company does not currently have a Chair of the Board and, given the current size of the Board, does not consider that a Chair is necessary. The board of directors and 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 of directors 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 as a whole reviews executive compensation and recommends stock option grants.

## MANDATE OF THE BOARD

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

## DIRECTORSHIPS IN OTHER PUBLIC COMPANIES

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

Name of Director	Other reporting issuer (or equivalent in a foreign jurisdiction) <sup>(1)</sup>
Michael Dehn	Goliath Resources Limited Spruce Ridge Resources Inc. Golden Hope Mines Limited Jourdan Resources Inc. West Red Lake Gold Mines Inc. Mega View Digital Entertainment Corp.
Charn Deol	Berkwood Resources Ltd. Matica Enterprises Inc. Syd Financial Inc. Saville Resources Inc.
Matthew Rhoades	Not Applicable
Anthony Kovschak	Not Applicable
John Read	Not Applicable

### NOTES:

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

## ORIENTATION AND CONTINUING EDUCATION

New directors are briefed on strategic plans, short, medium and long term corporate objectives, business risks and mitigation strategies, corporate governance guidelines and existing company policies. However, there is no formal orientation for new members of the Board, and this is considered to be appropriate, given the Company's size and current level of operations. However, if the growth of the Company's operations warrants it, it is likely that a formal orientation process will be implemented.

The skills and knowledge of the Board of directors as a whole is such that no formal continuing education process is currently deemed required. The Board is comprised of individuals with varying backgrounds, who have, both collectively and individually, extensive experience in running and managing public companies. Board members are encouraged to communicate with management, auditors and technical consultants to keep themselves current with industry trends and developments and changes in legislation, with management's assistance. Board members have full access to the Company's records. Reference is made to the table under the heading "Election of Directors" for a description of the current



principal occupations of the members of the Company's 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 as a whole determines new nominees to the Board, although a formal process has not been adopted. The nominees are generally the result of recruitment efforts by the individual Board members, including both formal and informal discussions among Board members and the President and CEO. The current size of the Board is such that the entire Board takes responsibility for selecting new directors and assessing current directors. Proposed directors' credentials are reviewed and discussed amongst the members of the Board prior to the proposed director's nomination.

The Board monitors but does not formally assess the performance of individual Board members or committee members or their contributions. The Board does not, at present, have a formal process in place for assessing the effectiveness of the Board as a whole, its committees 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 Board plans to continue evaluating its own effectiveness on an *ad hoc* basis.

#### **COMPENSATION OF DIRECTORS AND CHIEF EXECUTIVE OFFICER**

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.

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. Stock options to be granted to "management" directors are required, as a matter of board practice, to be reviewed and approved by the "non-management" directors. 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 the board warrants it, the board will consider appointing a formal compensation committee. See Section 4 – Statement of Executive Compensation – Director and NEO Compensation.

#### **COMMITTEES OF THE BOARD OF DIRECTORS**

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

## ASSESSMENTS

The board has not, as yet, established procedures to formally review the contributions of 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 number of individuals on the Board, the directors believe that the board's current size facilitates informal discussion and evaluation of members' contributions within that framework.

## SECTION 7 - OTHER INFORMATION

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### INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Since the beginning of the most recently completed financial year ended **July 31, 2018**, and as at the date of this Information Circular, no director, executive officer or employee or former director, executive officer or employee of the Company, nor any nominee for election as a director of the Company, nor any associate of any such person, was indebted to the Company for other than "routine indebtedness", as that term is defined by applicable securities legislation; nor was any indebtedness to another entity the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company.

### INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than as set forth in this Information Circular, no person who has been a director or executive officer of the Company at any time since the beginning of the last financial year, ended **July 31, 2018**, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of any of the foregoing, has any material interest, directly or indirectly, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon other than the election of directors or the appointment of auditors.

### INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Applicable securities legislation defines "*informed person*" to mean any of the following: (a) a director or executive officer of a reporting issuer; (b) a director or officer of a person or company that is itself an informed person or subsidiary of a reporting issuer; (c) any person or company who beneficially owns, directly or indirectly, voting securities of a reporting issuer or who exercises control or direction over voting securities of a reporting issuer or a combination of both carrying more than 10% of the voting rights attached to all outstanding voting securities of the reporting issuer other than voting securities held by the person or company as underwriter in the course of a distribution; and (d) a reporting issuer that has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities. Except as otherwise disclosed herein, no informed persons had (or has) any interest in any transaction with the Company since the commencement of our most recently completed financial year ended **July 31, 2018**, or in any proposed transaction, that has materially affected the Company or is likely to do so.

### MANAGEMENT CONTRACTS

Except as disclosed under Section 4 – Executive Compensation, management functions of the Company are not, to any substantial degree, performed other than by directors or NEOs of the Company.

### *President and CEO*

Mimosa Springs is a company wholly owned and controlled by Michael Dehn, President, CEO and a director of the Company. Through Mimosa Springs, Michael Dehn provides services to the Company under the terms of the Service Agreement for a monthly fee of \$8,000. The terms of the Service Agreement include renewal provision and bonus eligibility program. Under the Service Agreement, the Board of the Company reviews the monthly fee annually. If the Company elects to terminate the Service Agreement for reasons other than just cause, change of control and other reasons specified by the Service Agreement, it shall provide Mimosa Springs with a termination notice at least three-month prior to the end of the Service Agreement term pay to Mimosa Springs a termination fee equal to the number of months remaining in the term times base monthly fee plus applicable taxes or some other mutually agreed upon amount. In the event of change of control, if, within the two year period commencing on a change of control of the Company, the Company terminates the Service Agreement for any reason other than just cause or other termination causes described in the Service Agreement, or Mimosa Springs terminates the Service Agreement with the Company pursuant to the terms of the Service Agreement, the Company agrees to pay Mimosa Springs (plus applicable taxes) \$96,000 if Mimosa Springs has been providing services to the Company for less than twelve (12) months; or \$192,000 if Mimosa Springs has been providing services to the Company for less than twenty-four (24) months equal to; or \$288,000 where Mimosa Springs has been providing services to the Company for more than twenty-four (24) months.

#### **CFO**

Spiral Investment Corp. is a company controlled by Charn Deol, CFO, Corporate Secretary and a director of the Company, whereas Spiral Investment under the terms of the Advisory Agreement has agreed to provide certain consulting and advisory services to the Company for a monthly fee of \$3,000. The Advisory Agreement has a term until July 30, 2019 and includes renewal provisions and termination clauses.

#### **CEASE TRADE ORDERS, BANKRUPTCIES, PENALTIES OR SANCTIONS**

As at the date of this Information Circular, to the knowledge of the Company, no proposed nominee for election as a director of the Company (nor any of his or her personal holding companies) has been subject to:

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

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

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

- (b) was subject to an Order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer; or
2. a director or executive officer of any company (including the Company) and any personal holding company of the proposed director) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

No proposed nominee for election as a director of the Company has, within the ten years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

#### **ADDITIONAL INFORMATION**

Financial information about the Company is included in the Company's financial statements and Management's Discussion and Analysis for the financial year ended **July 31, 2018**, which have been electronically filed with regulators and are available under the Company's profile at the Canadian System for Electronic Document Analysis and Retrieval ([www.sedar.com](http://www.sedar.com)). Copies may be obtained without charge upon request to the Company at Suite 1080 – 789 West Pender Street, Vancouver, British Columbia V6C 1H2. You may also access the Company's public disclosure documents through the Internet on SEDAR at [www.sedar.com](http://www.sedar.com).

#### **DIRECTOR APPROVAL**

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

**Dated** at Vancouver, British Columbia, this 28<sup>th</sup> day of February, 2019.

#### **BY ORDER OF THE BOARD**

Signed: *"Michael Dehn"*

Michael Dehn  
President and Chief Executive Officer

## SCHEDULE "A"

### UNITED BATTERY METALS CORP. (the "Company")

#### ADVANCE NOTICE PROVISIONS

##### 14.12 ADVANCE NOTICE OF NOMINATIONS OF DIRECTORS

- (1) Subject only to the *Business Corporations Act* and these Articles, only persons who are nominated in accordance with the following procedures shall be eligible for election as directors of the Company. Nominations of persons for election to the board of directors may be made at any annual meeting of shareholders, or at any special meeting of shareholders if one of the purposes for which the special meeting was called was the election of directors:
  - (a) by or at the direction of the board of directors, including pursuant to a notice of meeting;
  - (b) by or at the direction or request of one or more shareholders pursuant to a "proposal" made in accordance with Division 7 of Part 5 of the *Business Corporations Act*, or a requisition of the shareholders made in accordance with section 167 of the *Business Corporations Act*; or
  - (c) by any shareholder of the Company (a "**Nominating Shareholder**"): (A) who, at the close of business on the date of the giving by the Nominating Shareholder of the notice provided for below in this Article 14.12 and at the close of business on the record date for notice of such meeting, is entered in the securities register of the Company as a holder of one or more shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting; and (B) who complies with the notice procedures set forth below in this Article 14.12.
- (2) In addition to any other requirements under applicable laws, for a nomination to be made by a Nominating Shareholder, the Nominating Shareholder must have given notice thereof that is both timely (in accordance with paragraph 3 below) and in proper written form (in accordance with paragraph 4 below) to the Corporate Secretary of the Company at the head office of the Company.
- (3) To be timely, a Nominating Shareholder's notice must be received by the Corporate Secretary of the Company:
  - (a) in the case of an annual meeting of shareholders, not less than 30 nor more than 65 days prior to the date of the annual meeting of shareholders; provided, however, that in the event that the annual meeting of shareholders is to be held on a date that is less than 50 days after the date (the "**Notice Date**") on which the first public announcement of the date of the annual meeting was made, notice by the Nominating Shareholder may be received not later than the close of business on the 10th day following the Notice Date; and
  - (b) in the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not called for other purposes), not later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting of shareholders was made.

The time periods for the giving of a Nominating Shareholder's notice set forth above shall in all cases be determined based on the original date of the applicable annual meeting or special meeting of shareholders,

and in no event shall any adjournment or postponement of a meeting of shareholders or the announcement thereof commence a new time period for the giving of such notice.

- (4) To be in proper written form, a Nominating Shareholder's notice to the Corporate Secretary of the Company must set forth:
- (a) as to each person whom the Nominating Shareholder proposes to nominate for election as a director: (A) the name, age, business address and residential address of the person; (B) the present principal occupation, business or employment of the person within the preceding five years, as well as the name and principal business of any company in which such employment is carried on; (C) the citizenship of such person; (D) the class or series and number of shares in the capital of the Company which are controlled or which are owned beneficially or of record by the person as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice; (E) confirmation that the person meets the qualifications of directors set out in the *Business Corporations Act*; and (F) any other information relating to the person that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the *Business Corporations Act* and Applicable Securities Laws (as defined below); and
  - (b) as to the Nominating Shareholder giving the notice, full particulars regarding any proxy, contract, agreement, arrangement or understanding pursuant to which such Nominating Shareholder has a right to vote or direct the voting of any shares of the Company and any other information relating to such Nominating Shareholder that would be required to be made in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the *Business Corporations Act* and Applicable Securities Laws (as defined below).

The Nominating Shareholder's notice must be accompanied by a written consent of each proposed nominee to being named as a nominee and to serve as a director if elected. The Company may require any proposed nominee to furnish such other information as may reasonably be required by the Company to determine the eligibility of such proposed nominee to serve as an independent director of the Company or that could be material to a reasonable shareholder's understanding of the independence, or lack thereof, of such proposed nominee.

- (5) No person shall be eligible for election as a director of the Company unless nominated in accordance with the provisions of this Article 14.12; provided, however, that nothing in this Article 14.12 shall be deemed to preclude discussion by a shareholder (as distinct from the nomination of directors) at a meeting of shareholders of any matter that is properly before such meeting pursuant to the provisions of the Act or the discretion of the Chairman. The Chairman of the meeting shall have the power and duty to determine whether a nomination was made in accordance with the procedures set forth in the foregoing provisions and, if any proposed nomination is not in compliance with such foregoing provisions, to declare that such defective nomination shall be disregarded.
- (6) For purposes of this Policy:
- (a) **"Applicable Securities Laws"** means the applicable securities legislation of each province and territory of Canada in which the Company is a reporting issuer, as amended from time to time, the rules, regulations and forms made or promulgated under any such statute and the published national instruments, multilateral instruments, policies, bulletins and notices of the securities commission and similar regulatory authority of each province and territory of Canada; and
  - (b) **"public announcement"** shall mean disclosure in a press release reported by a national news service in Canada, or in a document publicly filed by the Company under its profile on the System of Electronic Document Analysis and Retrieval at [www.sedar.com](http://www.sedar.com).
- (7) Notwithstanding any other provision of this Article 14.12, notice given to the Corporate Secretary of the

Company pursuant to this Article 14.12 may only be given by personal delivery, facsimile transmission or by email (at such email address as may be stipulated from time to time by the Corporate Secretary of the Company for purposes of this notice), and shall be deemed to have been given and made only at the time it is served by personal delivery to the Corporate Secretary at the address of the head office of the Company, email (at the address as aforesaid) or sent by facsimile transmission (provided that receipt of confirmation of such transmission has been received); provided that if such delivery or electronic communication is made on a day which is a not a business day or later than 5:00 p.m. (Vancouver time) on a day which is a business day, then such delivery or electronic communication shall be deemed to have been made on the next following day that is a business day.

- (8) Notwithstanding the foregoing, the board may, in its sole discretion, waive any requirement in this Article 14.12.

## SCHEDULE "B"

### UNITED BATTERY METALS CORP. (the "Company")

#### AUDIT COMMITTEE CHARTER

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

#### 1. **Composition**

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

#### 2. **Meetings**

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

#### 3. **Roles and Responsibilities**

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

##### External Auditor

The Audit Committee will:



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

#### Consolidated Financial Statements and Financial Information

The Audit Committee will:

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

#### Risk Management, Internal Controls and Information Systems

The Audit Committee will:

- (a) *Internal Control.* Review with the Auditors and with management, the general policies and procedures used by the Company with respect to internal accounting and financial controls. Remain informed, through communications with the Auditor, of any weaknesses in internal control that could cause errors or deficiencies in financial reporting or deviations from the accounting policies of the Company or from applicable laws or regulations.
- (b) *Financial Management.* Periodically review the team in place to carry out financial reporting functions, circumstances surrounding the departure of any officers in charge of financial reporting, and the appointment of individuals in these functions.
- (c) *Accounting Policies and Practices.* Review management plans regarding any changes in accounting practices or policies and the financial impact thereof.

- (d) *Litigation.* Review with the Auditors and legal counsel any litigation, claim or contingency, including tax assessments, that could have a material effect upon the financial position of the Company and the manner in which these matters are being disclosed in the consolidated financial statements.
- (e) *Other.* Discuss with management and the Auditors correspondence with regulators, employee complaints, or published reports that raise material issues regarding the Company's financial statements or disclosure.

#### Complaints

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

#### **4. Authority**

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

#### **5. Reporting**

The Audit Committee will report to the Board on:

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