

**NOTICE**

**and**

**INFORMATION CIRCULAR**

**for the**

**ANNUAL GENERAL AND EXTRAORDINARY  
MEETING OF SHAREHOLDERS**

**of**

**West Mining Corp.**



**to be held on**

**THURSDAY, JUNE 24, 2021**

## WEST MINING CORP.

### NOTICE OF ANNUAL GENERAL AND EXTRAORDINARY MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General and Extraordinary Meeting of Shareholders (the “**Meeting**”) of West Mining Corp. (“**West**” or the “**Company**”) will be held at Suite 3500 – 1055 Dunsmuir Street, Vancouver, BC V7X 1H7 at 9:00 a.m., on Thursday, June 24, 2021, for the following purposes:

1. To receive and consider the audited Financial Statements of West for the fiscal year ended October 31, 2020, together with the auditor’s reports thereon.
2. To fix the number of directors of West at three.
3. To elect the directors for the ensuing year.
4. To appoint an auditor for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditor.
5. To consider and, if thought appropriate, to pass, with or without variation, an ordinary resolution approving the Company’s Stock Option Plan.
6. To transact such other business as may properly come before the Meeting.

The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to and expressly made a part of this Notice.

If you are a registered shareholder of West and are unable to attend the Meeting in person, please complete, date and execute the accompanying form of proxy and deposit it with Computershare Investor Services Inc., 3rd Floor, 510 Burrard Street, Vancouver, British Columbia, V6C 3B9, not less than 48 hours (excluding Saturdays, Sundays and holidays) prior to the Meeting.

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

The Company intends to hold the Meeting in person. However, in view of the current and rapidly evolving COVID-19 outbreak, the Company asks that, in considering whether to attend the Meeting in person, shareholders follow the instructions of the Public Health Agency of Canada (PHAC) (<https://www.canada.ca/en/public-health/services/diseases/2019-novel-coronavirus-infection.html>). **In view of the COVID-19 pandemic, the Company encourages shareholders to consider voting their shares via proxy rather than attending the Meeting in person, particularly if they are experiencing any of the described COVID-19 symptoms of fever, cough or difficulty breathing. Access to the Meeting will, subject to the Articles of the Company, be limited to essential personnel and registered shareholders and proxyholders entitled to attend and vote at the Meeting.** The Company may take additional precautionary measures in relation to the Meeting in response to further developments with the COVID-19 outbreak. In the event it is not possible or advisable to hold the Meeting in person or a decision is made to change the date, time or location of the Meeting, the Company will announce, by press release, alternative arrangements for the Meeting as promptly as practicable. The

press release will be available under the Company's profile on SEDAR ([www.sedar.com](http://www.sedar.com)). If you are planning to attend the Meeting, please check our press releases on SEDAR ([www.sedar.com](http://www.sedar.com)) before attending the Meeting.

DATED at Vancouver, British Columbia, as of May 20, 2021.

By Order of the Board of Directors of

**WEST MINING CORP.**

"Nicholas Houghton"  
Nicholas Houghton  
Chief Executive Officer

**WEST MINING CORP.**  
Suite 3500-1055 Dunsmuir Street  
Vancouver, BC V7X 1L3

## **INFORMATION CIRCULAR**

(all information as at May 20, 2021, unless otherwise stated)

West Mining Corp. (“**West**” or the “**Company**”) is providing this Information Circular and a form of proxy in connection with management’s solicitation of proxies for use at the Annual General and Extraordinary Meeting (the “**Meeting**”) of West to be held on Thursday, June 24, 2021, and at any adjournments. West will conduct its solicitation by mail and officers and employees of West may, without receiving special compensation, also telephone or make other personal contact. West will pay the cost of solicitation.

### **PROXY RELATED INFORMATION**

#### **Appointment of Proxyholder**

The purpose of a proxy is to designate persons who will vote the proxy on a shareholder’s behalf in accordance with the instructions given by the shareholder in the proxy. The persons whose names are printed in the enclosed form of proxy are officers or directors of West (the “**Management Proxyholders**”).

**A shareholder has the right to appoint a person other than a Management Proxyholder to represent the shareholder at the Meeting by striking out the names of the Management Proxyholders and by inserting the desired person’s name in the blank space provided or by executing a proxy in a form similar to the enclosed form. A proxyholder need not be a shareholder.**

#### **Voting by Proxy**

**Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting.** Shares represented by a properly executed proxy will be voted or be withheld from voting on each matter referred to in the Notice of Meeting in accordance with the instructions of the shareholder on any ballot that may be called for and if the shareholder specifies a choice with respect to any matter to be acted upon, the shares will be voted accordingly.

**If a shareholder does not specify a choice and the shareholder has appointed one of the Management Proxyholders as proxyholder, the Management Proxyholder will vote in favour of the matters specified in the Notice of Meeting and in favour of all other matters proposed by management at the Meeting.**

**The enclosed form of proxy also gives discretionary authority to the person named therein as proxyholder with respect to amendments or variations to matters identified in the Notice of the Meeting and with respect to other matters which may properly come before the Meeting.** At the date of this Information Circular, management of West knows of no such amendments, variations or other matters to come before the Meeting.

#### **Completion and Return of Proxy**

Completed forms of proxy must be deposited at the office of West’s registrar and transfer agent,

Computershare Investor Services Inc., 3rd Floor, 510 Burrard Street, Vancouver, British Columbia, V6C 3B9, not later than forty-eight (48) hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting, unless the chairman of the Meeting elects to exercise his discretion to accept proxies deposited subsequently.

### **Non-Registered Holders**

**Only shareholders whose names appear on the records of West as the registered holders of shares or duly appointed proxyholders are permitted to vote at the Meeting.** Most shareholders of West are “non-registered” shareholders because the shares they own are not registered in their names but instead registered in the name of a nominee such as a brokerage firm through which they purchased the shares; bank, trust company, trustee or administrator of self-administered RRSP’s, RRIF’s, RESP’s and similar plans; or clearing agency such as The Canadian Depository for Securities Limited (a “**Nominee**”). If you purchased your shares through a broker, you are likely an unregistered holder.

In accordance with securities regulatory policy, West has distributed copies of the Meeting materials, being the Notice of Meeting, this Information Circular and the Proxy, to the Nominees for distribution to non-registered holders.

Nominees are required to forward the Meeting materials to non-registered holders to seek their voting instructions in advance of the Meeting. Shares held by Nominees can only be voted in accordance with the instructions of the non-registered holder. The Nominees often have their own form of proxy, mailing procedures and provide their own return instructions. If you wish to vote by proxy, you should carefully follow the instructions from the Nominee in order that your shares are voted at the Meeting.

If you, as a non-registered holder, wish to vote at the Meeting in person, you should appoint yourself as proxyholder by writing your name in the space provided on the request for voting instructions or proxy provided by the Nominee and return the form to the Nominee in the envelope provided. Do not complete the voting section of the form as your vote will be taken at the Meeting.

In addition, Canadian securities legislation now permits West to forward meeting materials directly to “non-objecting beneficial owners”. If West or its agent has sent these materials directly to you (instead of through a Nominee), your name, address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the Nominee holding on your behalf. By choosing to send these materials to you directly, West (and not the Nominee holding on your behalf) has assumed responsibility for (i) delivering these materials to you and (ii) executing your proper voting instructions.

### **Revocability of Proxy**

Any registered shareholder who has returned a proxy may revoke it at any time before it has been exercised. In addition to revocation in any other manner permitted by law, a registered shareholder, his attorney authorized in writing or, if the registered shareholder is a corporation, a corporation under its corporate seal or by an officer or attorney thereof duly authorized, may revoke a proxy by instrument in writing, including a proxy bearing a later date. The instrument revoking the proxy must be deposited at the registered office of West, at any time up to and including the last business day preceding the date of the Meeting, or any adjournment thereof, or with the chairman of the Meeting on the day of the Meeting. **Only registered shareholders have the right to revoke a proxy. Non-Registered Holders who wish to change their vote must, at least seven days before the Meeting, arrange for their Nominees to revoke the proxy on their behalf.**

## VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The authorized capital of West consists of an unlimited number of common shares without par value. As at the date hereof, there are issued and outstanding 60,877,312 fully paid and non-assessable common shares without par value, each share carrying the right to one vote. The Company has no other classes of voting securities.

Persons who are registered shareholders at the close of business on May 20, 2021, will be entitled to receive notice of and vote at the Meeting and will be entitled to one vote for each share held.

To the knowledge of the directors and senior officers of West, no person beneficially owns, directly or indirectly, or exercises control or direction over shares carrying more than 10% of the voting rights attached to all outstanding shares of West that have the right to vote in all circumstances.

## STATEMENT OF EXECUTIVE COMPENSATION

The Company is a venture issuer and is disclosing the compensation of its directors and named executive officers in accordance with Form 51-102F6V *Statement of Executive Compensation – Venture Issuers*.

### Director and Named Executive Officer Compensation, excluding Compensation Securities

The following table provides information regarding compensation paid, payable, awarded to, or earned by the Company’s Chief Executive Officer and Chief Financial Officer (together, the “**Named Executive Officers**”) and any director who is not a Named Executive Officer for the financial years ended October 31, 2020 and 2019. There were no other executive officers of the Company or individuals who individually earned more than \$150,000 in total compensation.

| Table of compensation excluding compensation securities  |      |   |            |                                |                           |                                      |                         |
|--|------|---|------------|--------------------------------|---------------------------|--------------------------------------|-------------------------|
| Name and Position  | Year | Salary, consulting fee, retainer or commission (\$) | Bonus (\$) | Committee or meeting fees (\$) | Value of perquisites (\$) | Value of All Other Compensation (\$) | Total Compensation (\$) |
| Nicholas Houghton<br>Director, Chief Executive Officer, President and Corporate Secretary <sup>(1)</sup> | 2020 | Nil   | Nil        | Nil                            | Nil                       | Nil                                  | Nil                     |
|  | 2019 | Nil   | Nil        | Nil                            | Nil                       | Nil                                  | Nil                     |
| Abbey Abdiye<br>Chief Financial Officer <sup>(2)</sup>   | 2020 | Nil   | Nil        | Nil                            | Nil                       | Nil                                  | Nil                     |
|  | 2019 | Nil   | Nil        | Nil                            | Nil                       | Nil                                  | Nil                     |
| Alex Klenman<br>Director <sup>(3)</sup>  | 2020 | Nil   | Nil        | Nil                            | Nil                       | Nil                                  | Nil                     |
|  | 2019 | Nil   | Nil        | Nil                            | Nil                       | Nil                                  | Nil                     |
| Andrew Lee Smith<br>Director <sup>(4)</sup>  | 2020 | Nil   | Nil        | Nil                            | Nil                       | Nil                                  | Nil                     |
|  | 2019 | Nil   | Nil        | Nil                            | Nil                       | Nil                                  | Nil                     |
| Paul Andreola<br>Former Director <sup>(5)</sup>  | 2020 | Nil   | Nil        | Nil                            | Nil                       | Nil                                  | Nil                     |
|  | 2019 | Nil   | Nil        | Nil                            | Nil                       | Nil                                  | Nil                     |
| Luke Montaine<br>Former Director and Former CEO <sup>(6)</sup>   | 2020 | Nil   | Nil        | Nil                            | Nil                       | Nil                                  | Nil                     |
|  | 2019 | Nil   | Nil        | Nil                            | Nil                       | Nil                                  | Nil                     |

- (1) Mr. Houghton was CFO of the Company from September 9, 2019 to November 4, 2020, when he resigned from such position. Mr. Houghton was subsequently appointed as CEO and President of the Company on February 9, 2021.
- (2) Mr. Abdiye was appointed as CFO of the Company on November 4, 2020.
- (3) Mr. Klenman was appointed as a director of the Company on September 9, 2019.
- (4) Mr. Smith was appointed as a director of the Company on November 4, 2020.
- (5) Mr. Andreola ceased being a director of the Company on January 6, 2021.
- (6) Mr. Montaine ceased being a director and CEO of the Company on February 9, 2021.

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

No compensation securities were granted or issued to Named Executive Officers or directors during the most recently completed financial year ended October 31, 2020.

No compensation securities were exercised by Named Executive Officers or directors during the most recently completed financial year ended October 31, 2020.

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

The Company has adopted a stock option plan (the “**Plan**”) which provides eligible directors, officers, employees and consultants with the opportunity to acquire an ownership interest in the Company and is the basis for the Company’s long-term incentive scheme. The Plan has not been previously approved by the shareholders of the Company. The key features of the Plan are as follows:

- The maximum number of common shares issuable under the Plan shall not exceed 10% of the number of common shares of the Company issued and outstanding as of each award date, inclusive of all common shares reserved for issuance pursuant to previously granted stock options.
- The options have a maximum term of 10 years from the date of issue.
- Options vest as the board of directors of the Company may determine upon the award of the options.
- The exercise price of options granted under the Plan will be determined by the board of directors but will not be less than the greater of the closing market price of the Company’s common shares on the Canadian Securities Exchange on (a) the trading day prior to the date of grant of the options; and (b) the date of grant of the stock options.
- The expiry date of an option shall be the earlier of the date fixed by the Company’s board of directors on the award date, and: (a) in the event of the death of the option holder while he or she is a director or employee (other than an employee performing investor relations activities), 12 months from the date of death of the option holder, or while he or she is a consultant or an employee performing investor relations activities, 30 days from the date of death of the option holder; (b) in the event that the option holder holds his or her option as a director and such option holder ceases to be a director of the Company other than by reason of death, 90 days following the date the option holder ceases to be a director (provided however that if the option holder continues to be engaged by the Company as an employee or consultant, the expiry date shall remain unchanged), unless the option holder ceases to be a director as a result of ceasing to meet the qualifications set forth in section 124 of the *Business Corporations Act* (British Columbia) or a special resolution passed by the shareholders of the Company pursuant to section 128(3) of the *Business Corporations Act* (British Columbia), in which case the expiry date will be the date that the option holder ceases to be a director of the Company; (c) in the event that the option holder holds his or her option as an employee or consultant of the Company (other than an employee or consultant performing investor relations activities) and such option holder ceases to be an

employee or consultant of the Company other than by reason of death, 30 days following the date the option holder ceases to be an employee or consultant, unless the option holder ceases to be such as a result of termination for cause or an order of the British Columbia Securities Commission, the Canadian Securities Exchange or any regulatory body having jurisdiction to so order, in which case the expiry date shall be the date the option holder ceases to be an employee or consultant of the Company; and (d) in the event that the option holder holds his or her option as an employee or consultant of the Company who provides investor relations activities on behalf of the Company, and such option holder ceases to be an employee or consultant of the Company other than by reason of death, the expiry date shall be the date the option holder ceases to be an employee or consultant of the Company.

The Plan may be terminated at any time by resolution of the board of directors, but any such termination will not affect or prejudice rights of participants holding options at that time. If the Plan is terminated, outstanding options will continue to be governed by the provisions of the Plan.

### **Employment, Consulting and Management Agreements**

*Nicholas Houghton – Chief Executive Officer*

The Company is party to a consulting agreement dated as of February 1, 2021 (the “**Consulting Agreement**”) with Mr. Houghton’s consulting services company Cadiam Investments Limited (“**Cadiah**”). Under such agreement, Cadiam is entitled to receive the compensation described in the foregoing compensation table in consideration for the management and consulting services which Mr. Houghton provides to the Company. The Consulting Agreement will expire and terminate on December 31, 2021, unless renewed by agreement of the parties or terminated earlier as further permitted in the Consulting Agreement. The Company may terminate the Consulting Agreement early for cause or breach or gross negligence, or without cause on notice to Cadiam by providing Cadiam with (i) a lump sum payment of \$180,000, (ii) payment of all outstanding fees and bonuses accrued to the date of termination, (iii) reimbursement of any outstanding expenses, and (iv) immediate vesting of all unvested stock options (if any) as of the date of termination. Cadiam may terminate the Consulting Agreement early on sixty days’ notice to the Company. In the event, during the term of the Consulting Agreement, the Company enters into a written agreement providing for a “Corporate Transaction” (as defined in the Consulting Agreement) or a Corporate Transaction occurs, and, within six months of such Corporate Transaction, either Cadiam or the Company terminates the Consulting Agreement (other than termination by the Company for cause of breach or gross negligence), Cadiam will be entitled to (i) payment of all outstanding fees accrued to the date of termination, (ii) a lump sum payment of C\$550,000, (iii) reimbursement of any outstanding expenses, and (iv) immediate vesting of all unvested stock options (if any) as of the date notice of termination is delivered.

### **Oversight and Description of Director and Named Executive Officer Compensation**

The board of directors has the responsibility for determining compensation for the directors and senior management (including the Named Executive Officers).

### **SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS**

The following table sets forth the Company’s equity compensation plan information as of October 31, 2020.



| <b>Plan Category</b>                                      | <b>Number of securities to be issued upon exercise of outstanding options, warrants and rights</b> | <b>Weighted-average exercise price of outstanding options, warrants and rights</b> | <b>Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in second the column)</b> |
|---|--|--|---|
| Equity compensation plans approved by securityholders     | Nil  | N/A  | 356,200   |
| Equity compensation plans not approved by securityholders | Nil  | N/A  | Nil   |
| <b>Total</b>  | <b>Nil</b>   | <b>N/A</b>   | <b>356,200</b>  |

### **INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS**

As at the date hereof, no director, executive officer, senior officer or nominee for director of West or any of their associates was indebted to West, nor has any of these individuals been indebted to another entity which indebtedness is the subject of a guarantee, support in agreement, letter of credit or other similar arrangement or understanding provided by West.

### **INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

Other than as set forth in this Information Circular and other than transactions carried out in the ordinary course of business of West, no informed person or proposed director of West and no associate or affiliate of the foregoing persons has or has had any material interest, direct or indirect, in any transaction since the commencement of West's most recently completed financial year or in any proposed transaction which in either such case has materially affected or would materially affect West.

### **MANAGEMENT CONTRACTS**

Other than as described below or elsewhere in this Information Circular, there are no agreements or arrangements under which management functions of West or any subsidiary of West are, to any substantial degree, performed by a person other than the directors or executive officers of West or a subsidiary of West.

### **CORPORATE GOVERNANCE DISCLOSURE**

On June 30, 2005, National Instrument 58-101 – *Disclosure of Corporate Governance Practices* (“**NI 58-101**”) and National Policy 58-201 – *Corporate Governance Guidelines* (the “**Guidelines**”), came into force. The Guidelines address matters such as the constitution of and the functions to be performed by the Company's board. NI 58-101 requires that the Company disclose its approach to corporate governance with reference to the Guidelines. The board of the Company is committed to ensuring that the Company has an effective corporate governance system, which adds value and assists the Company in achieving its objectives.

#### **Board of Directors**

Each of Alex Klenman and Andrew Lee Smith is an “independent” director, according to the definition set out in NI 52-110. Nicholas Houghton is not independent as he is currently an executive officer of the Company.

The independent directors believe that their knowledge of the Company's business and their independence are sufficient to facilitate the functioning of the board independently of management. To facilitate open and candid discussion among the board's independent directors, the independent directors have the discretion to meet in private in the absence of the other directors whenever they believe it is appropriate to do so. To date, the independent directors have not held a meeting at which non-independent directors and members of management were not in attendance.

The board of the Company is empowered by governing corporate law, the Company's Articles and the corporate policies of the Company adopted by the board to manage, or supervise the management of, the affairs and business of the Company. The board has adopted a formal written mandate that provides that the board has overall responsibility for the stewardship of the Company. This stewardship includes: (i) consideration and (if appropriate) adoption of long-term strategies with respect to the Company's operations as developed by senior management of the Company; (ii) identification of the principal risks of the Company's business, and establishment and maintenance of systems and procedures to monitor those risks; (iii) approval of appointments of senior management, and supervision of senior management to ensure that operations of the Company are conducted in accordance with the objectives established by the board; and (iv) through the board's audit committee, review of compliance of financial reporting with accounting principles and appropriate internal controls. The board's mandate also includes more specific responsibilities and duties in furtherance of the board's general stewardship function. Regular meetings of the board may be called and held at such time and at such place as the board may by resolution from time to time determine, and any director may call a meeting of the board at any time.

### **Other Directorships**

The directors of the Company are presently directors of other reporting issuers, as follows:

| <u>Director</u>   | <u>Other Issuers</u>   |
|-------------------|--|
| Nicholas Houghton | None   |
| Alex Klenman      | Tisdale Resources Corp.<br>Nexus Gold Corp.<br>Arbor Metals Corp.<br>Leocor Gold Inc.<br>Manning Ventures Inc.<br>Azincourt Energy Corp.<br>Ord Mountain Resources Corp.<br>Cross River Ventures Corp. |
| Andrew Lee Smith  | East Africa Metals Inc.<br>Nickel North Exploration Corp.<br>Yorkton Ventures Inc.<br>Ultra Resources Inc.<br>True North Gems Inc.<br>Goldhills Holdings Ltd.  |

### **Orientation and Continuing Education**

Management will ensure that a new appointee to the board receives the appropriate written materials to fully apprise him or her of the duties and responsibilities of a director pursuant to applicable law and policy. Each new director brings a different skill set and professional background, and with this

information, the board is able to determine what orientation to the nature and operations of the Company's business will be necessary and relevant to each new director.

### **Ethical Business Conduct**

The board expects management to operate the business of the Company in a manner that enhances shareholder value and is consistent with the highest level of integrity. Management is expected to execute the Company's business plan and to meet performance objectives and goals. In addition, the board must comply with conflict of interest provisions in Canadian corporate law, including relevant securities regulatory instruments, in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or executive officer has a material interest.

On November 4, 2020, the board adopted a written Code of Business Conduct and Ethics (the "Code") for its directors and officers. The Code further establishes the Company's commitment to the highest standards of legal and ethical business conduct and summarizes the legal, ethical and regulatory standards that the Company must follow. Responsibility to oversee adherence to the Code is assigned to the Company's CEO, CFO and legal counsel. Directors and officers of the Company are expected to be familiar with the ethical standards described in the Code and must affirm in writing their agreement to adhere to such standards. Key commitments and principles of the Code include: (i) honest and fair dealing with service providers, suppliers, competitors, shareholders and other third parties; (ii) avoidance of activity that creates or gives the appearance of a conflict of interest between personal interests and the interests of the Company; (iii) protection and preservation of confidential information and Company assets; (iv) full, fair, accurate, timely and understandable disclosure; and (v) compliance with laws, rules and regulations. Training on the Code is included in the orientation of new directors and officers and provided to existing directors and officers on an on-going basis. Directors and officers are required to report any known or suspected violations of laws, governmental regulations or the Code by themselves or their peers to the board. Additionally, directors and officers may contact the board with a question or concern about the Code or a business practice. Any questions or violation reports will be addressed immediately and seriously and can be made anonymously. All reports will be treated confidentially to every extent possible, and the Company will not allow any retaliation against a director or officer who acts in good faith in reporting any violation. The board will investigate any reported violations and will determine an appropriate response, including corrective action and preventative measures. Violations of the law, the Company's corporate policies, or the Code may lead to disciplinary action, including demotion or dismissal.

### **Nomination of Directors**

Given the Company's current stage of development and size of the board, the board is presently of the view that it functions effectively as a committee of the whole with respect to the nomination of directors. The entire board will assess potential nominees and take responsibility for selecting new directors. Any nominees are expected to be generally the result of recruitment efforts by the board members, including both formal and informal discussions among board members and management of the Company.

### **Compensation**

The Company does not have a Compensation Committee. Compensation matters for the Company's directors and officers are dealt with by the full board. The board meets to discuss and determine director and management compensation without reference to formal objectives, criteria or analysis.

## **Other Board Committees**

The only board committee of the Company is the Audit Committee.

## **Assessments**

The board annually reviews its own performance and effectiveness. Neither the Company nor the board has determined formal means or methods to regularly assess the board, its committees or the individual directors with respect to their effectiveness and contributions. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of an individual director are informally monitored by the other board members, having in mind the business strengths of the individual and the purpose of originally nominating the individual to the board.

The board is of the view that the Company's corporate governance practices are appropriate and effective for the Company, given its relatively small size and limited operations. The Company's method of corporate governance allows for the Company to operate efficiently, with simple checks and balances that control and monitor management and corporate functions without excessive administrative burden.

## **Corporate Disclosure**

On November 4, 2020, the board adopted a written Corporate Disclosure and Share Trading Policy (the "**Policy**") applying to all directors, officers and employees of the Company and those authorized or designated to speak on its behalf. The objective of the Policy is to ensure that all communications about the Company to the investing public are timely, factual and accurate, and are broadly disseminated in accordance with all applicable legal and regulatory requirements. The Policy outlines the Company's approach towards the determination and dissemination of material information, the circumstances under and methods through which the confidentiality of information will be maintained, and associated restrictions on the trading of the Company's securities. The policy also provides guidelines designed to achieve consistent disclosure practices across the Company. The Policy is administered by the CEO, CFO and Corporate Secretary of the Company, under the supervision and oversight of the board. The board will decide when developments are material and justify release to the public and will review the Company's prior disclosures of material information in regulatory filings and other statements to determine whether any updating or correcting is appropriate. All of the Company's written and oral public disclosures are to be reviewed and approved by the Board. Any person who violates the Policy may face disciplinary action up to and including termination of his or her position or employment with the Company. The violation of the Policy may also violate certain securities laws which could lead to penalties, fines or imprisonment.

## **AUDIT COMMITTEE DISCLOSURE**

### **General**

The Audit Committee is responsible for reviewing the Company's financial reporting procedures, internal controls and the performance of the financial management and external auditor of the Company. The Audit Committee also reviews the annual and interim financial statements and makes recommendations to the board.

As the Company is a "venture issuer" (as defined in National Instrument 52-110 – Audit Committees ("**NI 52-110**")), it is relying on the exemptions provided to it under section 6.1 of NI 52-110 with respect to the composition of the Audit Committee and with respect to Audit Committee reporting obligations. At no time since the commencement of the Company's most recently completed financial year has the

Company relied on the exemption in Section 2.4 of NI 52-110 (*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.

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in the charter of the Audit Committee under the heading “Responsibilities”. 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.

The Audit Committee is comprised of Nicholas Houghton, Alex Klenman and Andrew Lee Smith, all of whom are “financially literate” and two of whom are “independent”, as those terms are defined in NI 52-110. Nicholas Houghton is not independent. The education and experience of each audit committee member that is relevant to the performance of his responsibilities as an audit committee member, and in particular the education or experience that provides each member with (i) an understanding of the accounting principles used by the Company to prepare its financial statements, (ii) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and provisions, (iii) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company’s financial statements, and (iv) an understanding of internal controls and procedures for financial reporting, is described below under “Particulars of Matters to be Acted Upon at the Meeting – Election of Directors”.

#### **Charter**

The Audit Committee’s charter is attached to this Information Circular as Appendix I.

#### **External Auditor Service Fees (By Category)**

The aggregate fees billed by the Company’s external auditor in each of the last two fiscal years for audit fees are as follows:

| <b>Financial Year Ending</b> | <b>Audit Fees</b> | <b>Audit Related Fees</b> | <b>Tax Fees</b> | <b>All Other Fees</b> |
|------------------------------|-------------------|---------------------------|-----------------|-----------------------|
| October 31, 2020             | 23,500            | -                         | 1,500           | 25,000                |
| October 31, 2019             | 5,304             | -                         | 1,550-          | 6,854                 |

### **FINANCIAL STATEMENTS**

The audited financial statements of West for the year ended October 31, 2020, together with the auditor’s report thereon, will be presented to the shareholders of West at the Meeting. A form that shareholders may use to request a copy of West’s annual financial statements, together with the auditor’s report thereon and management’s discussion and analysis thereof, as well as West’s interim financial statements and management’s discussion and analysis thereof, is being mailed to the shareholders with this Information Circular.

## PARTICULARS OF MATTERS TO BE ACTED UPON AT THE MEETING

### Election of Directors

The directors of West are elected at each annual general meeting and hold office until the next annual general meeting or until their successors are appointed.

Shareholder approval will be sought to fix the number of directors of West at three.

The nominees for election as directors of the Company are set out below. **In the absence of instructions to the contrary, the enclosed proxy will be voted FOR the nominees herein listed. If any of the nominees is for any reason unavailable to serve as a director, the persons named in the accompanying form of proxy shall be entitled to vote for any other individual as director in their discretion.** As of the date of this Information Circular, management of the Company is not aware that any of the proposed nominees will be unavailable to serve as director.

| Name, Residence and Current Position with the Company  | Principal Occupation or Employment during the Past Five Years <sup>(1)</sup>  | Date Appointed as Director <sup>(2)</sup> | Number of Common Shares |
|--|---|---|-------------------------|
| <b>Nicholas Houghton</b> <sup>(3)</sup><br>Vancouver, British Columbia, Canada<br>Director, Chief Executive Officer, President and Corporate Secretary | Mr. Houghton has been a director of the Company since September 2019 and has been CEO of the Company since February 9, 2021. He was a director of True North Gems Inc., a company listed on the TSX-V (TSX-V: TGX), from June 2004 to February 2017 and was CEO of True North Gems Inc. from May 2010 to February 2017.   | September 9, 2019                         | 355,000                 |
| <b>Alex Klenman</b> <sup>(3)</sup><br>Vancouver, British Columbia, Canada<br>Director  | Mr. Klenman has been a director of the Company since September 2019. Mr. Klenman has been the CEO and director of Tisdale Resources Corp. (TSX-V: TRC) since May 2019, CEO and director of Nexus Gold Corp. (TSX-V: NXS) since July 2014, CEO and director of Ross River Minerals Inc. (TSX-V: RRM) since January 2018, CEO and director of Leocor Gold Inc. (CSE: LECR) since August 2018, and CEO and director of Cross River Ventures Corp. (CSE: CRVC) since August 2020. | September 9, 2019                         | 25,000                  |
| <b>Andrew Lee Smith</b> <sup>(3)</sup><br>Vancouver, British Columbia, Canada<br>Director  | Mr. Smith has been President, CEO and a director of East Africa Metals Inc. (TSXV: EAM) since 2013. Mr. Smith also serves as a director of Ultra Resources Inc. (TSXV: ULT) since 2015, a director of Nickel North Exploration Inc. (TSXV: NNX) since 2014, and CEO and a director of Yorkton Ventures Inc. (TSXV: YVI) since 2019.   | November 4, 2020                          | 90,000                  |

- (1) Unless otherwise indicated, to the knowledge of the applicable officer or director, the organization at which the officer or director was occupied or employed is still carrying on business.
- (2) Each director of the Company ceases to hold office immediately before an annual general meeting for the election of directors is held but is eligible for re-election or re-appointment.
- (3) Member of the audit committee.

Other than as disclosed herein, no director or proposed director:

- a) is, as at the date of this Information Circular, or has been, within 10 years before the date hereof, a director, chief executive officer or chief financial officer of any company (including West) that,

- i) was subject to a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days (an “order”) while that person was acting in that capacity; or
  - ii) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in that capacity;
- b) is, as of the date hereof, or has been within the 10 years before the date hereof, a director or executive officer of any Company (including West) 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 the assets of the proposed director; or
- c) has within the 10 years before the date hereof, become a 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.

Nicholas Houghton was a director of True North Gems Greenland A/S (“TNGG”), a company incorporated under the laws of Greenland, when TNGG initiated voluntary bankruptcy proceedings under the Bankruptcy Act in Greenland in September 2016. TNGG was the operating subsidiary of True North Gems Inc. (“True North”; TSXV:TGX), LNS Denmark APS and Greenland Venture A/S for their mineral project in Greenland, and when the shareholders of TNGG were unable to raise additional funding to finance TNGG’s ongoing operations expenses, TNGG initiated proceedings for voluntary bankruptcy.

Andrew Lee Smith was a director of True North when TNGG initiated voluntary bankruptcy proceedings under the Bankruptcy Act in Greenland in September 2016.

### **Appointment of Auditor**

Shareholders are being asked to approve an ordinary resolution appointing Manning Elliott LLP, Accountants & Business Advisors, as auditor of West to hold office until the close of the next annual general meeting of the shareholders, at a remuneration to be fixed by the board. In order to be effective, the ordinary resolution requires the approval of the majority of the votes cast at the Meeting in respect of the resolution. **In the absence of instructions to the contrary, the enclosed proxy will be voted FOR the appointment of Manning Elliott LLP, Accountants & Business Advisors as auditor of West and to authorize the board to fix their remuneration.**

### **Approval of Stock Option Plan**

At the Meeting, shareholders of the Company will be asked to approve the Plan, which is summarized herein and a copy of which is available under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com). Accordingly, at the Meeting, shareholders will be asked to approve the following ordinary resolution:

**“RESOLVED THAT:**

1. the Company’s Stock Option Plan, pursuant to which the directors may, from time to time, authorize the issuance of options to directors, officers, employees and consultants of the Company and its subsidiaries to a maximum of 10% of the issued and outstanding common shares at the time of the grant, be approved, confirmed and ratified; and
2. any director or officer of the Company is hereby authorized and directed, acting for, in the name of and on behalf of the Company, to execute or cause to be executed, and to deliver or cause to be delivered, such other documents and instruments, and to do or cause to be done all such other acts and things, as may in the opinion of such director or officer be necessary or desirable to carry out the foregoing resolution.”

**In the absence of instructions to the contrary, the enclosed proxy will be voted FOR the approval of the Plan.**

**ADDITIONAL INFORMATION**

Additional information relating to West is on SEDAR at [www.sedar.com](http://www.sedar.com). Shareholders may contact West at (604) 727-9434 to request copies of West’s financial statements and MD&A.

Financial information is provided in West’s financial statements and MD&A for its most recently completed financial year, which are filed on SEDAR at [www.sedar.com](http://www.sedar.com).

**OTHER MATTERS**

Neither the West board of directors nor management of West is aware of any matters that will be brought before the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come before the Meeting, the shares represented by the Proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting the Proxy.

By order of the board of directors of

**WEST MINING CORP.**

“Nicholas Houghton”  
Nicholas Houghton  
Chief Executive Officer



## APPENDIX I

### AUDIT COMMITTEE CHARTER

#### General

The primary function of the Audit Committee is to assist the Board of Directors of West (the “Board”) in fulfilling its oversight responsibilities by reviewing the financial information to be provided to the shareholders and others, the systems of internal controls and management information systems established by management and West’s external audit process and monitoring compliance with West’s legal and regulatory requirements with respect to its financial statements.

The Audit Committee is accountable to the Board. In the course of fulfilling its specific responsibilities hereunder, the Audit Committee is expected to maintain an open communication between West’s external auditors and the Board.

The responsibilities of a member of the Audit Committee are in addition to such member’s duties as a member of the Board.

The Audit Committee does not plan or perform audits or warrant the accuracy or completeness of West’s financial statements or financial disclosure or compliance with generally accepted accounting procedures as these are the responsibility of management and the external auditors.

#### Relationship with External Auditors

The external auditor is required to report directly to the Audit Committee. Opportunities shall be afforded periodically to the external auditor and to members of senior management to meet separately with the Audit Committee.

#### Composition of Audit Committee

The Committee membership shall satisfy the laws governing West and the independence, financial literacy and experience requirements under securities law, stock exchange and any other regulatory requirements as are applicable to West.

#### Responsibilities

1. The Audit Committee shall be responsible for making the following recommendations to the Board:
  - (a) the external auditor to be nominated for the purpose of preparing or issuing an auditor’s report or performing other audit, review or attest services for West; and
  - (b) the compensation of the external auditor.
2. The Audit Committee shall be directly responsible for overseeing the work of the external auditor, including the resolution of disagreements between management and the external auditor regarding financial reporting. This responsibility shall include:
  - (a) reviewing with management and the external auditor any proposed changes in major accounting policies, the presentation and impact of significant risks and uncertainties, and key estimates and judgments of management that may be material to financial reporting;

- (b) questioning management and the external auditor regarding significant financial reporting issues discussed during the fiscal period and the method of resolution;
  - (c) reviewing audited annual financial statements, in conjunction with the report of the external auditor;
  - (d) reviewing any problems experienced by the external auditor in performing the audit, including any restrictions imposed by management or significant accounting issues on which there was a disagreement with management; and
  - (e) reviewing the evaluation of internal controls by the external auditor, together with management's response.
3. The Audit Committee shall review interim unaudited financial statements before release to the public.
  4. The Audit Committee shall review all public disclosures of audited or unaudited financial information before release, including any prospectus, annual report, annual information form, and management's discussion and analysis.
  5. The Audit Committee shall review the appointments of the chief financial officer and any other key financial executives involved in the financial reporting process, as applicable.
  6. Except as exempted by securities regulatory policies, the Audit Committee shall pre-approve all non-audit services to be provided to West or its subsidiary entities by the external auditor.
  7. The Audit Committee shall ensure that adequate procedures are in place for the review of West's public disclosure of financial information extracted or derived from West's financial statements and shall periodically assess the adequacy of those procedures.
  8. The Audit Committee shall establish procedures for:
    - (a) the receipt, retention and treatment of complaints received by West regarding accounting, internal accounting controls, or auditing matters; and
    - (b) the confidential, anonymous submission by employees of West of concerns regarding questionable accounting or auditing matters.
  9. The Audit Committee shall periodically review and approve West's hiring policies, if any, regarding partners, employees and former partners and employees of the present and former external auditor of West.
  10. Meetings of the Audit Committee shall be scheduled to take place at regular intervals and, in any event, not less frequently than quarterly.

### **Authority**

The Audit Committee shall have the authority to:

1. to engage independent counsel and other advisors as it determines necessary to carry out its duties;
2. to set and pay the compensation for any advisors employed by the Audit Committee; and
3. to communicate directly with the external auditors.