



**Suite #604 – 850 West Hastings Street
Vancouver, BC V6C 1E1
Phone: 604-336-9088
Fax: 604-688-5017**

INFORMATION CIRCULAR

As November 4, 2019

This Information Circular is being furnished in connection with the solicitation of proxies by the management of Etruscus Resources Corp. (the “**Company**”) for use at the annual general and special meeting (the “**Meeting**”) of the holders of its common shares (the “**Common Shares**”) to be held on Monday, December 9, 2019 at 10:00 am Pacific Standard Time and at Suite #1780 – 400 Burrard St, Vancouver, British Columbia V6C 3A6, for the purposes set forth in the accompanying Notice of Meeting.

Cautionary Note Regarding Forward Looking Statements

This Information Circular includes “forward-looking statements” within the meaning of Canadian securities laws. All statements, other than statements of historical facts, included in this Information Circular that address activities, events or developments that the Company expects or anticipates will or may occur in the future are forward-looking statements. When used in this Information Circular, the words “estimate”, “plan”, “anticipate”, “expect”, “intend”, “believe” and similar expressions are intended to identify forward-looking statements.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, you should not place undue reliance on forward-looking statements.

The forward-looking statements contained in this Information Circular are expressly qualified in their entirety by this cautionary statement. Such forward-looking statements are made as of the date of this Information Circular and, except as required under applicable securities laws, the Company does not undertake any obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise.

General

In this Information Circular, references to “**Beneficial Shareholders**” means shareholders who do not hold Common Shares in their own name; and “**Intermediaries**” refers to brokers, investment firms, clearing houses and similar entities that hold securities on behalf of Beneficial Shareholders. Unless otherwise indicated herein, all references to currency are to Canadian dollars.

No person has been authorized to give any information or to make any representation in connection with any matter described in this Information Circular other than those contained herein and, if given or made, any such information or representation should be considered not to have been authorized by the Company. This Information Circular does not constitute the solicitation of an offer to purchase any securities or the solicitation of a proxy by any person in any jurisdiction in which such solicitation is not authorized or in which the person making such solicitation is not qualified to do so or to any person to whom it is unlawful to make such solicitation. The information contained in this Information Circular should not be construed as legal, tax or financial advice.

PROXY INFORMATION

GENERAL PROXY INFORMATION

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. In accordance with National Instrument 54-101 of the Canadian Securities Administrators, arrangements have been made with brokerage houses and other intermediaries, clearing agencies, custodians, nominees and fiduciaries to forward solicitation materials to the beneficial owners of the voting common shares in the capital of the Company (the “**Shares**”) held on a record by such persons and the Company may reimburse such persons for reasonable fees and disbursements incurred by them in so doing. All costs of this solicitation will be borne by the Company.

Appointment of Proxyholders

The individuals named in the accompanying form of proxy are directors, officers or other representatives of the Company. A shareholder entitled to vote at the Meeting has the right to appoint a person or company, who need not be a shareholder, to attend and act for the shareholder on the shareholder’s behalf at the Meeting other than either the persons or company designated in the accompanying form of proxy, and may do so either by inserting the name of that other person in the blank space provided in the accompanying form of proxy or by completing and delivering another suitable form of proxy. Submitting a proxy by mail, by hand or by fax are the only methods by which a shareholder may appoint a person as proxy other than a director or officer of the Company named on the form of proxy.

Voting by Proxyholder

On a poll the nominees named in the accompanying form of proxy will vote or withhold from voting the Shares represented thereby in accordance with the instructions of the shareholder on any ballot that may be called for. If the shareholder has specified a choice with respect to any matter to be acted upon, the Shares will be voted accordingly. The proxy will confer discretionary authority on the nominees named therein with respect to:

- (a) each matter or group of matters identified therein for which a choice is not specified, other than the appointment of an auditor and the election of directors;
- (b) any amendment to or variation of any matter identified therein; and
- (c) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the proxy, the nominees named in the accompanying form of proxy will vote the Shares represented by the proxy at their own discretion for the approval of such matter.

Registered Shareholders

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 choosing one of the following methods:

- (a) complete, date and sign the enclosed form of proxy and return it to the Company's transfer agent, Computershare Investor Services Inc., by fax within North America at 1-866-249-7775, outside North America at (416) 263-9524, or by mail or by hand to the 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1; or
- (b) use a touch-tone phone to transmit voting choices to a toll-free number. Registered shareholders must follow the instructions of the voice response system and refer to the enclosed proxy form for the toll free number, the holder's account number and the proxy access number; or
- (c) log onto Computershare's website at www.investorvote.com. Registered Shareholders must follow the instructions that appear on the screen and refer to the enclosed proxy form for the holder's account number and the proxy access number.

Registered Shareholders must ensure the proxy is received by COMPUTERSHARE INVESTOR SERVICES INC., 100 UNIVERSITY AVENUE, 8TH FLOOR, TORONTO, ON M5J 2Y1 at least 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting or the adjournment thereof, unless otherwise provided in the instructions accompanying the proxy. Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person.

Advice to Beneficial Holders of Shares

The information set forth in this section is of significant importance to many shareholders of the Company, as a substantial number of shareholders do not hold Shares in their own name. Shareholders who do not hold their Shares in their own name (referred to in this Information Circular as "Beneficial Shareholders") should note that only proxies deposited by shareholders whose names appear on the records of the Company as the registered holders of Shares can be recognized and acted upon at the Meeting. If Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Shares will not be registered in the Shareholder's name on the records of the Company. Such Shares will more likely be registered under the names of the Shareholder's broker or an agent of that broker. In the United States, the vast majority of such Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms). Beneficial Shareholders should ensure that they follow the instructions of their broker to ensure their instructions respecting the voting of their Shares are communicated to the appropriate person.

Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is similar to the form of proxy provided to registered shareholders by the Company. However, its purpose is limited to instructing the registered shareholder (the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions

from clients to Broadridge Investor Communication Services ("Broadridge") in the United States and in Canada. Broadridge mails a voting instruction form in lieu of the form of proxy provided by the Company. The voting instruction form will name the same persons as the proxy to represent the Beneficial Shareholder at the Meeting. A Beneficial Shareholder has the right to appoint a person (who need not be a Beneficial Shareholder of the Company) other than the persons designated in the voting instruction form, to represent the Beneficial Shareholder at the Meeting. To exercise this right, the Beneficial Shareholder should insert the name of the desired representative in the blank space provided in the voting instruction form. The completed voting instruction form must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Shares to be represented at the Meeting. A Beneficial Shareholder receiving a voting instruction form from Broadridge cannot use it to vote Shares directly at the Meeting - the voting instruction form must be returned to Broadridge, as the case may be, well in advance of the Meeting in order to have the Shares voted. Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Shares registered in the name of his broker (or agent of the broker), a Beneficial Shareholder may attend at the Meeting as proxyholder for the registered Shareholder and vote the Shares in that capacity. Beneficial Shareholders who wish to attend at the Meeting and indirectly vote their Shares as proxyholder for the registered shareholder should enter their own names in the blank space on the instrument of proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker (or agent), well in advance of the Meeting.

Alternatively, Beneficial Shareholders may request in writing that their broker send to them a legal proxy which would enable them to attend at the Meeting and vote their Shares.

Revocation of Proxies

In addition to revocation in any other manner permitted by law, a registered shareholder who has given a proxy may revoke it by either executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the registered shareholder or the registered shareholder's authorized attorney in writing, or, if the shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to the Company, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the Chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law. In addition, a proxy may be revoked by the registered shareholder personally by attending the Meeting and voting the registered shareholder's Shares. A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

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

No director or executive officer of the Company, or any person who has held such a position since the beginning of the last completed financial year end of the Company, nor any nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors, the appointment of the auditor and as may be set out herein.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The Board of Directors of the Company (the “**Board**”) has fixed November 4, 2019 as the record date (the “**Record Date**”) for determining persons entitled to receive notice of the Meeting. Only shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a Proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

As of **November 4, 2019**, there were **19,394,001 Common Shares** issued and outstanding, each carrying the right to one vote. No group of shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Common Shares. As of November 4, 2019, the Company had no other class of securities.

To the knowledge of the directors and executive officers of the Company, other than as described herein, no person or company beneficially owns, directly or indirectly, or controls or directs shares carrying 10% or more of the voting rights attached to all outstanding shares of the Company.

<u>Name</u>	<u>Number of Shares</u>	<u>Percentage of Outstanding Shares</u>
CDS & Co.⁽¹⁾	9,903,250	51.06%
Gordon Lam	2,100,001	10.83%
Fiore Aliperti	2,100,000	10.83%
Michael Sikich	2,100,000	10.83%

⁽¹⁾ The beneficial shareholders represented by this registered holder(s) are unknown.

FINANCIAL STATEMENTS

The comparative audited financial statements of the Company for the year ended March 31, 2019 and the report of the auditor thereof will be placed before the Meeting. The audited financial statements, the report of the auditor, together with the management's discussion and analysis can be found on www.sedar.com.

VOTES NECESSARY TO PASS RESOLUTIONS

A simple majority of affirmative votes cast at the Meeting is required to approve the resolutions described herein. A special resolution is a resolution passed by a majority of not less than **two-thirds (2/3rds)** of the votes cast by the shareholders who, being entitled to do so, voted in person or by proxy at the Meeting. 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.

ELECTION OF DIRECTORS

The number of directors on the Board is currently set at **four (4)**, and the Board proposes that the number of directors remain at **four (4)**. Shareholders will therefore be asked to approve, by ordinary resolution, that the number of directors elected be fixed at **four (4)**.

Management of the Company recommends that you vote **FOR** fixing the number of directors at **four (4)**. Unless instructed otherwise, the individuals named as proxy holders in the enclosed form of proxy intend to vote any Shares represented thereby as recommended.

The term of office of each of the current directors will expire at the conclusion of the Meeting. Unless the director's office is earlier vacated in accordance with the provisions of the *Business Corporations Act* (British Columbia) (the "**Act**"), each director elected will hold office until the conclusion of the next annual general meeting of the Company, or if no director is then elected, until a successor is elected.

The following table sets out the names of management's nominees for election as directors, all positions with the Company and any of its subsidiaries each now holds, each nominee's principal occupation, business or employment for the five preceding years for new director nominees, the period of time during which each has been a director of the Company and the number of Common Shares of the Company beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at November 4, 2019.

Name of Nominee, Current Position(s) and Province or State and Country of Residence	Principal Occupation, Business or Employment	Period as a Director of the Company	Common Shares Beneficially Owned or Controlled
Gordon Lam ⁽¹⁾ , CEO and Director <i>Delta, B.C, Canada</i>	Mr. Lam is the CEO and a director of the Company. He is also currently the CEO of Hatch 8 Capital (October 2014 – present). In addition, Mr. Lam also currently serves as the Chief Financial Officer of Matoot Games Ltd. (March 2014 – present). Previously, Mr. Lam was self-employed as a consultant (July 2013 – October 2014) and has served as an investment advisor with PI Financial Corp (January 2009 – July 2013).	2,100,001	10.83%
Fiore Aliperti , Executive Chairman and Director <i>Vancouver, B.C., Canada</i>	Mr. Aliperti is the Executive Chairman and a director of the Company. He is also the President of Avanti Consulting Inc. (December 2009 – present); President and CEO (July 2013 – present) and Director (February 2012 – present) of Metallis Resources Inc; director of Datinvest International Ltd. (June 2014 – May 2019); and a director of Stuhini Exploration Ltd. (June 2018 – present).	2,100,000	10.83%
Michael Sikich ⁽¹⁾ , Director <i>Vancouver, B.C. Canada</i>	Mr. Sikich is a director of the Company. He is a Managing Broker of TRG – the Residential Group Downtown Realty (September 2006 – present); and a director of Metallis Resources Inc. (February 2012 – present).	2,100,000	10.83%

Name of Nominee, Current Position(s) and Province or State and Country of Residence	Principal Occupation, Business or Employment	Period as a Director of the Company	Common Shares Beneficially Owned or Controlled
Jason Leikam⁽¹⁾ , Director <i>Vancouver, B.C.</i> <i>Canada</i>	Mr. Leikam is a director of the Company and director and Executive Vice-President of Letho Resources Corp. (March 2018 – present). He has been a director of Northern Lights Resources Corp. (January 2012 – January 2015) and Aleafia Health Inc. (formerly, Canabo Medical Inc.) (August 2011 – June 2016). Mr. Leikam's principal occupation is a businessman.	500,000	2.51%

(1) Member of the Company's Audit Committee

The information as to principal occupation, business or employment and Common Shares beneficially owned or controlled by each director nominee is not within the knowledge of the management of the Company and has been furnished by each respective nominee. Each nominee has held the same or a similar principal occupation with the organization indicated or a predecessor thereof for the last five years.

Further Information

Fiore Aliperti and Michael Sikich were directors of Metallis Resources Inc. when Metallis became subject to a CTO issued by the British Columbia Securities Commission on May 9, 2012 for failure to file interim and annual financial statements in a timely manner. A CTO was issued by the Ontario Securities Commission on May 30, 2012 and subsequently by the Alberta Securities Commission on August 10, 2012. The Company filed its late annual and interim period filings and addressed all issues raised by the respective securities commissions and the TSX-V. As such, the CTO's were revoked on June 14, 2013, and the Company's shares were re-listed for trading on the TSX-V at that time.

Other than as set out above, no proposed director (including any personal holding company of a proposed director), is:

- (1) as at the date of the Information Circular, or has been, within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that:
 - (a) was the subject of a cease trade order (including a management cease trade order which applies to directors or executive officers), 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, that was issued while such person was acting in the capacity as director, chief executive officer or chief financial officer; or
 - (b) was subject to an order that was issued after such person ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as a director, chief executive officer or chief financial officer;
- (2) is, as at the date of this Information Circular, or has been within 10 years before the date of the Information Circular, a director or executive officer of any company (including the Company)

that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets;

- (3) has, within the 10 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; or
- (4) has been subject to:
 - (a) any penalties or sanctions imposed by a court relation to securities legislation or by a securities regular authority or has entered into a settlement agreement with a securities regulatory authority since December 31, 2000 the disclosure of which would likely be important to a reasonable security holder in deciding whether to vote for a proposed director; or
 - (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director. No proposed director is to be elected under any arrangement or understanding between the proposed director and any other person or company, except the directors and executive officers of the Company acting solely in such capacity.

APPOINTMENT OF AUDITOR

Davidson & Company LLP, Chartered Accountants (“Davidson” or the “Former Auditor”) was first appointed as the auditor of the Company on June 26, 2018. On April 24, 2019, Davidson was replaced by Manning Elliot LLP, Accountants and Business Advisors (“Manning Elliott” or the “Successor Auditor”). There were no reservations in the Former Auditor’s audit report for the relevant period, being the financial year ended March 31st, 2018. In accordance with National Instrument 51-102 – Continuous Disclosure Obligations (“NI 51-102”), the Company filed a Change of Auditor Notice (the “Notice”) on SEDAR together with letters from both the Former Auditor and Successor Auditor, with each letter confirming agreement with the statements contained in the Notice, as applicable. There were no reportable events as defined in NI 51-102 between the Former Auditor and the Company. The board of directors had decided to change auditors and removed the Former Auditor, and appointed the Successor Auditor as the Company’s auditor, until the next Annual General Meeting of the Company. For more information, please see the reporting package accompanying this Information Circular attached hereto Schedule “A”.

CORPORATE GOVERNANCE

General

Corporate governance refers to the policies and structure of the board of directors of a company whose members are elected by and are accountable to the shareholders of the company. Corporate governance encourages establishing a reasonable degree of independence of the board of directors from executive management and the adoption of policies to ensure the Board of Directors recognizes the principles of good management. The Board is committed to sound corporate governance practices, as such practices are both in the interests of shareholders and help to contribute to effective and efficient decision-making.

National Policy 58-201 *Corporate Governance Guidelines* establishes corporate governance guidelines which 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. The Company will continue to review and implement corporate governance guidelines as the business of the Company progresses and becomes more active in operations. National Instrument 58-101 *Disclosure of Corporate Governance Practices* mandates disclosure of corporate governance practices in Form 58-101F2, which disclosure is set out below.

Board of Directors

The mandate of the Board is to supervise the management of the Company and to act in the best interests of the Company. The Board acts in accordance with:

- (a) the *Business Corporations Act* (British Columbia);
- (b) the Company's articles of incorporation;
- (c) the charters of the Board and the Board committees; and
- (d) other applicable laws and Company policies.

The Board approves all significant decisions that affect the Company before they are implemented. The Board supervises their implementation and reviews the results.

Of the Company's proposed slate of four (4) directors, two (2) would be considered independent. A director is independent if he has no material relationship with the Company. A "material relationship" is a relationship which could, in view of the Board, be reasonably expected to interfere with the exercise of a director's independent judgement. Certain types of relationships are by their nature considered to be material relationships.

The independent Board members are Michael Sikich and Jason Leikam. The non-independent Board members are Gordon Lam, Chief Executive Officer and Fiore Aliperti, the Executive Chairman of the Company.

The Board is responsible for determining whether or not each director is an independent director. The officers are not considered independent. None of the other director's work in the day-to-day operations of the Company, are party to any material contracts with the Company, or receive any fees from the Company except as disclosed in this Information Circular.

The Board is actively involved in the Company's strategic planning process. The Board discusses and reviews all materials relating to the strategic plan with management. The Board is responsible for reviewing and approving the strategic plan. At least one Board meeting each year is devoted to discussing and considering the strategic plan, which takes into account the risks and opportunities of the business. Management must seek the Board's approval for any transaction that would have a significant impact on the strategic plan.

The Board periodically reviews the Company's business and implementation of appropriate systems to manage any associated risks, communications with investors and the financial community and the integrity of the Company's internal control and management information systems. The Board also monitors the Company's compliance with its timely disclosure obligations and reviews material disclosure documents prior to distribution. The Board periodically discusses the systems of internal control with the Company's auditor.

The Board is responsible for choosing the President and CEO and appointing senior management and for monitoring their performance and developing descriptions of the positions for the Board, including the limits on management's responsibilities and the corporate objectives to be met by the management.

The Board approves all the Company's major communications, including annual and quarterly reports, financing documents and press releases. The Company communicates with its stakeholders through a number of channels including its website. The Board approved the Company's communication policy that covers the accurate and timely communication of all important information. It is reviewed annually. This policy includes procedures for communicating with analysts by conference calls.

The Board, through its audit committee ("Audit Committee"), examines the effectiveness of the Company's internal control processes and management information systems. The Board consults with the auditor and management of the Company to ensure the integrity of these systems. The auditor submits a report to the Audit Committee each year on the quality of the Company's internal control processes and management information systems.

Directorships

Fiore Aliperti and Michael Sikich are also directors of Metallis Resources Inc. Fiore Aliperti is a director of Stuhini Exploration Ltd.

Orientation and Continuing Education

When new directors are appointed to the Board, they receive an orientation, commensurate with their previous experience, on the Company's business, technology and industry and on the responsibilities of directors.

Meetings of the Board may also include presentations by the Company's management to give the directors additional insight into the Company's business.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual directors' participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Under the corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Company and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances, and disclose to the board the nature and extent of any interest of the director in any material contract or material transaction, whether made or proposed, if the director is a party to the contract or transaction, is a director or officer (or an individual acting in a similar capacity) of a party to the contract or transaction or has a material interest in a party to the contract or transaction. The director must then abstain from voting on the contract or transaction unless the contract or transaction (i) relates primarily to their remuneration as a director, officer, employee or agent of the Company or an affiliate of the Company, (ii) is for indemnity or insurance for the benefit of the director in connection with the Company, or (iii) is with an affiliate of the Company. If the director abstains from voting after disclosure of their interest, the directors approve the contract or transaction and the contract or transaction was reasonable and fair to the Company at the time it was entered into, the contract or transaction is not invalid and the director is not accountable to the Company for any profit realized from the contract or transaction. Otherwise, the director must have acted honestly and in good faith, the contract or transaction must have been reasonable and fair to the Company and the contract or transaction be approved by the shareholders by a special resolution after receiving full disclosure of its terms in order for the director to avoid such liability or the contract or transaction being invalid.

Nomination of Directors

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

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

Compensation

The Company had no arrangements, standard or otherwise, pursuant to which directors were compensated by the Company for their services in their capacity as directors, or for board participation, involvement in special assignments or for services as a consultant or expert during the financial year ended March 31, 2019 or subsequently, up to and including the date of this Circular with the exception of stock-based compensation as detailed in this Circular.

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

The Board believes that a compensation package for its executive officers including consulting fees and equity-based incentives is appropriate in achieving its objectives. The Company does not have any predetermined performance goals for its executive officers, but expects each executive officer to serve the Company and its shareholders to the best of his abilities.

Each of the executive officers who serve the Company in both full time or part time capacities are compensated primarily by a consulting fee that is negotiated between the Board and the executive officer. The rationale of providing a consulting fee is to reward the executive officer's time spent on the Company and its development, and provide a reasonable incentive for the executive officer to focus his attention on the Company.

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

Stock options are granted to executive officers when the Board wishes to align such officers' interests with those of the shareholders. The number of stock options granted to each executive officer is determined solely by the Board and is based on such factors as the executive officer's performance, his consulting fee, if any, and the Company's share price at the time such options are granted.

Assessments

The Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and the audit committee

COMPENSATION OF EXECUTIVE OFFICERS

Executive Compensation

In this section “Named Executive Officer” means the Chief Executive Officer, the Chief Financial Officer, and each of the three most highly compensated executive officers, other than the Chief Executive Officer and Chief Financial Officer, who were serving as executive officers at the end of the most recently completed fiscal year and whose total salary and bonus exceeds \$150,000 as well as any additional individuals for whom disclosure would have been provided except that the individual was not serving as an officer of the Company at the end of the most recently completed financial year end.

Gordon Lam, the Company’s Chief Executive Officer as of November 4, 2019, and Jon Lever, the Company’s Chief Financial Officer, are the only Named Executive Officers of the Company for the purposes of the following disclosure. Pursuant to Item 1.3(2) of Form 51-102F6, the Company has omitted certain tables and columns of tables that do not apply to this disclosure.

**TABLE OF COMPENSATION EXCLUDING COMPENSATION SECURITIES
(for the fiscal year ended March 31, 2019)**

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 (\$)
Gordon Lam, <i>CEO and Director</i>	2019	67,500 ⁽¹⁾	Nil	Nil	Nil	Nil	67,500
	2018	15,000 ⁽¹⁾	Nil	Nil	Nil	Nil	15,000
Fiore Aliperti, <i>Executive Chairman and Director</i>	2019	30,000 ⁽³⁾	Nil	Nil	Nil	Nil	30,000
	2018	7,500 ⁽³⁾	Nil	Nil	Nil	Nil	7,500
Jon Lever, <i>CFO</i>	2019	30,000 ⁽²⁾	Nil	Nil	Nil	Nil	30,000
	2018	2,500 ⁽²⁾	Nil	Nil	Nil	Nil	2,500
Michael Sikich, <i>Director</i>	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	Nil	Nil	Nil	Nil
Jason Leikam, <i>Director</i>	2019	Nil	Nil	Nil	Nil	Nil	4,800
	2018	Nil	Nil	Nil	Nil	Nil	3,225
Dave Webb, <i>VP Exploration</i>	2019	8,000 ⁽⁴⁾	Nil	Nil	Nil	Nil	8,000
	2018	Nil	Nil	Nil	Nil	Nil	Nil

(1) Charged by Mr. Lam’s wholly-owned company Hatch 8 Consulting

(2) Charged by Mr. Lever’s wholly-owned company Lever Capital Corp.

(3) Charged by Mr. Aliperti’s wholly-owned company Avanti Consulting Inc.

(4) Charged by Mr. Webb’s wholly-owned company DRW Geological Consultants Ltd.

The Company may pay remuneration to its directors and officers if the Board feels the Company is able to do so. At present, the Company is in the development stage and has not generated any revenue.

COMPENSATION SECURITIES
(for the fiscal year ended March 31, 2019)

Name and Position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry Date
Gordon Lam, CEO and Director	Options	350,000	January 15, 2019	\$0.25	0.25	\$0.32	January 15, 2024
Fiore Aliperti, Executive Chairman and Director	Options	250,000	January 15, 2019	\$0.25	0.25	\$0.32	January 15, 2024
Jon Lever, CFO	Options	200,000	January 15, 2019	\$0.25	0.25	\$0.32	January 15, 2024
Michael Sikich, Director	Options	125,000	January 15, 2019	\$0.25	0.25	\$0.32	January 15, 2024
Dave Webb, VP Exploration	Options	200,000	January 21, 2019	\$0.25	0.25	\$0.32	January 21, 2024

PENSION PLAN BENEFITS

The Company has no pension plans that provide for payments or benefits at, following, or in connection with retirement.

TERMINATION AND CHANGE OF CONTROL BENEFITS

Termination of Employment

If the consulting agreements between the Company and the professional services corporations of Mr. Gordon Lam Chief Executive Officer, Mr. Aliperti, Executive Chairman, Mr. Jon Lever, Chief Financial Officer and the consulting agreement between the Company and Mrs. Sameen Oates, Corporate Secretary of the Company, are terminated by the Company without cause, all of such officers shall be entitled to a payment equal to the monthly base service fee that has been earned and unpaid as of the date of termination, plus an amount equal to twenty four times the monthly service fee as of the last day of work. In addition, all stock options shall vest and made available for exercise within 90 days following the date of termination.

If the consulting agreement between the Company and the professional services corporation of Mr. Dave Webb, Vice President of Exploration of the Company, is terminated by the Company without cause, Mr. Webb shall be entitled to a payment equal to the monthly base service fee that has been earned and unpaid as of the date of termination, plus an amount equal to six times the monthly service fee as of the last day of work. In addition, all stock options shall vest and made available for exercise within 90 days following the date of termination.

Change of Control

In the event of the resignation or termination of Mr. Lam, Chief Executive Officer, Mr. Aliperti, Executive Chairman, Mr. Jon Lever, Chief Financial Officer or Mrs. Sameen Oates, Corporate Secretary, within 12 months upon a change of control, the Company shall pay to the officer an amount equal to twelve times the monthly service fee.

In the event of the resignation or termination of Mr. Webb, Vice President of Exploration, within 12 months upon a change of control, the Company shall pay to Mr. Webb an amount equal to six times the monthly service fee.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No directors, proposed nominees for election as directors, executive officers or their respective associates or affiliates, or other management of the Company were indebted to the Company as of the end of the most recently completed financial year or as at the date hereof.

MANAGEMENT CONTRACTS

There are no management functions of the Company or any of its subsidiaries which are to any substantial degree performed by a person or company other than the directors or executive officers of the Company or its subsidiaries.

AUDIT COMMITTEE

Audit Committee Charter

The Company's Audit Committee is governed by a written charter that sets out its mandate and its duties and responsibilities. The Audit Committee Charter, as approved by the Company's Board of Directors, is included in Schedule "B" of this information circular.

Audit Committee Composition

The Audit Committee is comprised of **Gordon Lam**, **Michael Sikich** and **Jason Leikam**. Two of the three members are independent and all are financially literate, as described in National Instrument 52-110 – Audit Committees ("NI 52-110").

Relevant Education and Experience

Mr. Lam is the CEO and a director of the Company. He is also currently the CEO of Hatch 8 Capital (October 2014 – present). In addition, Mr. Lam also currently serves as the Chief Financial Officer of Matoot Games Ltd. (March 2014 – present). Previously, Mr. Lam was self-employed as a consultant (July 2013 – October 2014) and has served as an investment advisor with PI Financial Corp (January 2009 – July 2013).

Mr. Sikich is a director of the Company and Managing Broker of TRG – the Residential Group Downtown Realty (September 2006 – present). He has also been an independent director of Metallis Resources Inc. since 2012, and is a member of Metallis' audit committee.

Mr. Leikam is a director of the Company and a director and Executive Vice President of Letho Resources Corp. (March 2018-Present). He was a director of exploration company Northern Lights Resources Corp. (January 2012 – February 2015) and Aleafia Health Inc. (formerly, Canabo Medical Inc.) (August 2011 – June 2016). Mr. Leikam’s principal occupation is a businessman.

Audit Committee Oversight

At no time in 2018 or 2019, up to the date of this report, has a recommendation of the Audit Committee to nominate or compensate an auditor, not been adopted by the board of the Company.

Reliance on Certain Exemptions

Since the commencement of 2018 and up to the date of this report, the Company has not relied on:

- a) The exemption in section 2.4 of NI 52-110 (De Minimis Non-audit Services); and
- b) An exemption from of NI 52-110, in whole or in part, granted from Part 8 (Exemptions)

Pre-approval policies and procedures

All audit, audit related, tax and non-audited services to be performed by the external audit firm are pre-approved by the Audit Committee. Before approval is given, the Audit Committee examines the independence of the auditor in relation to the services to be provided and assesses the reasonableness of the fees to be charged for such services.

Auditor Service Fees

The following table sets for the aggregate professional fees billed to the Company by its auditors, during each of the two most recently completed financial years.

Nature of Services	2019	2018
Audit Fees ⁽¹⁾	\$ 21,000	\$ 12,000
Audit-Related Fees ⁽²⁾	Nil	Nil
Tax Fees ⁽³⁾	\$ 2,000	Nil
All Other Fees ⁽⁴⁾	\$ 9,000	Nil
Total	\$ 32,000	\$ 12,000

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

Exemptions

Company is relying on the exemptions in section 6.1 of NI 52-110 from the requirement in Part 5 of NI 52-110. (Reporting Obligations)

PARTICULARS OF MATTERS TO BE ACTED UPON

1. STOCK OPTION PLAN

Canadian Securities Exchange (the “**Exchange**”) policies require that each company listed on the Exchange have a stock option plan if the company issues common shares pursuant to the exercise of stock options. Shareholders approved the adoption of the Company's current 10% rolling option plan (the “Existing Plan”) at a previous annual general meeting.

The following is a summary of the material terms of the Stock Option Plan:

- (a) directors, officers, employees and consultants of the Company, or to person engaged in investor relations activities on behalf of the Company or any of its subsidiaries are eligible to receive grants of options under the Stock Option Plan;
- (b) a number of common shares equal to ten (10%) percent of the issued and outstanding common shares in the capital stock of the Company from time to time are reserved for the issuance of stock options;
- (c) the exercise price of any options granted is determined by the Board in its sole discretion as of the date the Board grants the options, and shall not be less than the last closing price of the Company's common shares traded through the facilities of the Exchange prior to the grant of the options, less any discount permitted by the Exchange, or such other price as may be required by the Exchange;
- (d) options granted under the Stock Option Plan are non-assignable and non-transferable and are issuable for a period of up to ten (10) years;
- (e) an optionee's options expire Ninety (90) days (or such other time, not to exceed one year, as shall be determined by the Board) after the date the optionee ceases to be eligible to receive options; and
- (f) notwithstanding the foregoing, if an optionee dies, any vested options held by him or her at the date of death will become exercisable by the optionee's lawful personal representatives, heirs or executors until the earlier of one year after the date of death of such optionee and the date of expiration of the term otherwise applicable to such option.

Under the Stock Option Plan, the number of common shares which may be reserved for issue: (i) to any one optionee who is an insider and any associates of such insider, shall not exceed 5% of the outstanding issue; and (ii) to all persons who undertake investor relations activities, shall not exceed 2% of the outstanding issue. “Outstanding issue” is determined on the basis of the number of common shares that are outstanding immediately prior to the common share issuance in question.

Management has recommended that you vote **FOR** the Company's adoption of the Stock Option Plan containing among other things, provisions consistent with the current policies of the Exchange. The Stock Option Plan is also subject to Exchange approval.

ADDITIONAL INFORMATION

Financial information is provided in the audited financial statements of the Company for the year ended March 31, 2019 and in the related Management's Discussion and Analysis as filed on SEDAR at www.sedar.com. The audited financial statements of the Company for the year ended March 31, 2019 will also be placed before the Meeting. Additional information relating to the Company is filed on SEDAR at www.sedar.com and upon request from the Company at (604) 336-9088. Copies of documents will be provided free of charge to securityholders of the Company. The Company may require the payment of a reasonable charge from any person or company who requests a copy of any such document and is not a securityholder of the Company.

OTHER MATTERS

As of the date of this Information Circular, the Board is not aware of any matters, other than those referred to in the Notice of Meeting, which it anticipates will come before the Meeting. Should any other matters properly be brought before the Meeting, the Common Shares represented by the proxies solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting such proxies.

The contents of the Notice of Meeting and this Information Circular and its distribution to the shareholders of the Company have been approved by the Board.

DATED at Vancouver, British Columbia, this 4th day of November, 2019.

By order of the Board

"Gordon Lam"

Gordon Lam
Chief Executive Officer and Director

SCHEDULE "A"

Change of Auditor Documents



April 24, 2019

Manning Elliott LLP
1700 – 1030 W. Georgia St.
Vancouver, BC V6E 2Y3

- and -

Davidson & Company LLP
1200 – 609 Granville St.
P.O. Box 10372, Pacific Centre
Vancouver, BC V7Y 1G6

Dear Sirs/Mesdames:

Re: Notice of Change of Auditors under National Instrument 51-102 *Continuous Disclosure Obligations (the 'Instrument')* of the Canadian Securities Administrators

Etruscus Resources Corp. (the 'Company') hereby provides notice pursuant to the Instrument of a change of auditor from Davidson & Company LLP to Manning Elliott LLP.

The Company confirms that:

- a) The Company has decided to change its auditor from Davidson & Company LLP (the 'Former Auditors') to Manning Elliott LLP (the 'Successor Auditors'). Consequently, on April 23, 2019, the Company removed Davidson & Company LLP as its auditor. Manning Elliott LLP has agreed to its appointment as the Company's new auditors.

The shareholders of the Company will be asked to approve the appointment of the firm of Manning Elliott LLP as Successor Auditors at the next annual meeting of the Company.

- b) There were no reservations contained in the Former Auditors' Reports for the Company's most recently audited initial fiscal year ending March 31, 2018 nor for any period subsequent thereto for which an audit report was issued, preceding the date of this notice;

- c) The Company's Audit Committee and Board of Directors have participated and approved the change of auditor for the Company and have also approved the appointment of Manning Elliott LLP as Successor Auditors; and
- d) In the opinion of the Company, no 'reportable events', as that term is defined in National Instrument 51-102, have occurred prior to the date of this notice.

The Company requests that each of Davidson & Company LLP and Manning Elliott LLP provide the Company with a letter addressed to the regulatory authorities stating whether or not it agrees with the above statements.

Sincerely,

"Jon Lever"

Jon Lever

Chief Financial Officer



April 26, 2019

British Columbia Securities Commission
701 West Georgia Street
P.O. Box 10142, Pacific Centre
Vancouver, BC V7Y 1L2

Canadian Securities Exchange
100 – 535 Thurlow Street

Vancouver, BC V6E 3L2

Dear Sirs/Mesdames:

Re: Etruscus Resources Corp. – Change of Auditor

We have read the statements made by Etruscus Resources Corp. (the “Company”) in its Notice of Change of Auditors dated April 24, 2019 (the “Notice of Change”), which has been filed pursuant to Section 4.11 of National Instrument 51-102.

We agree with the statements in the Notice of Change.

Yours truly,

MANNING ELLIOTT LLP

Manning Elliott LLP

April 24, 2019

British Columbia Securities Commission
PO Box 10142, Pacific Centre
701 West Georgia Street
Vancouver, BC
V7Y 1L2

Ontario Securities Commission
20 Queen Street West, 19th Floor, Box 55
Toronto Ontario
M5H 3S8

Canadian Securities Exchange
100 – 535 Thurlow Street
Vancouver, BC
V6E 3L2

Dear Sirs / Mesdames

Re: Etruscus Resources Corp. (the "Company")
Notice Pursuant to NI 51 – 102 of Change of Auditor

In accordance with National Instrument 51-102, we have read the Company's Change of Auditor Notice dated April 24, 2019 and agree with the information contained therein, based upon our knowledge of the information at this date.

Should you require clarification or further information, please do not hesitate to contact the writer.

Yours very truly,



DAVIDSON & COMPANY LLP
Chartered Professional Accountants



SCHEDULE “B”

AUDIT COMMITTEE CHARTER

A. INTRODUCTION AND PURPOSE

1. The Audit Committee (the “Committee”) is appointed by the Board of Directors to assist the Board in fulfilling its responsibility to shareholders, potential shareholders and the investment community by administering the Board’s financial oversight responsibilities. The Committee’s primary duties and responsibilities are to:
 - a. Monitor the integrity of the Company’s financial reporting process and systems of internal controls over financial reporting;
 - b. Monitor the independence and the performance of the Company’s auditors;
 - c. Provide an avenue of communication among the auditors, management and the Board of Directors;
 - d. Encourage adherence to, and continuous improvement of, the Company’s policies, procedures and practices relating to financial matters at all levels; and
 - e. Maintain an effective complaints procedure.

B. COMPOSITION AND COMMITTEE ORGANIZATION

1. The Committee shall be comprised of a minimum of three or more directors, as determined by the Board, each of whom shall meet the independence requirements of the relevant securities exchanges and regulatory agencies as may apply from time to time. At least two members will be independent of management and free from any relationship that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment. All members of the Committee must be financially literate. Financially literate means that the member 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.
2. The Committee members shall be appointed by the Board at its first meeting following each annual shareholders meeting. If the Committee Chair is not designated by the Board, the members of the Committee may designate a Chair by majority vote of the Committee membership.
3. The Committee shall meet at least four times annually, or more frequently as circumstances dictate. The Committee Chair shall prepare and/or approve an agenda in advance of each meeting. The Committee meetings may be held in person, by telephone conference or by video conference. A majority of the members of the Committee present in person, by teleconferencing or by videoconferencing will constitute a quorum.
4. The Committee may invite the Company’s auditors, the Chief Financial Officer (“CFO”), and such other persons as deemed appropriate by the Committee, to attend meetings of the Committee. The Committee shall meet at least annually with management and the auditors to discuss any matters that the Committee or each of these groups believes should be discussed.

C. POWER AND AUTHORITY

The Committee shall have:

1. The power to conduct or authorize investigations into any matter within the scope of its responsibilities;
2. The right to engage independent legal, accounting or other advisors as it deems necessary in the performance of its duties, at a compensation to be determined by the Committee;
3. The right at any time and without restriction to communicate directly with the CFO, other members of management who have responsibility for the audit process, and the auditors; and
4. Such other powers and duties as may be delegated to it from time to time by the Board.

D. DUTIES AND RESPONSIBILITIES – FINANCIAL REPORTING OVERSIGHT

The Committee shall:

1. Review with management any Company- initiated changes in accounting practices and policies and the financial impact thereof, and selection or application of appropriate accounting principles and policies;
2. Review with the auditors, in advance of the audit, the audit process and standards, as well as regulatory changes in accounting practices and policies and the financial impact thereof;
3. Review with the auditors and, if necessary, 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 financial statements; the appropriateness and disclosure of any off-balance sheet matters; and disclosure of related-party transactions;
5. Meet at least annually with the auditors separately from management to review the integrity of the Company's financial reporting processes, including the clarity of financial disclosure and the degree of conservatism or aggressiveness of the accounting policies and estimates, performance of internal audit management, any significant disagreements or difficulties in obtaining information, adequacy of internal controls over financial reporting and the degree of compliance of the Company with prior recommendations of the auditors. The Committee shall review with management any matters raised by the auditors and direct management to implement such changes as the Committee considers appropriate, subject to any required approvals of the Board arising out of the review;
6. Review with management, the Company's annual audited financial statements, management discussion and analysis ("MD&A"), and interim and annual profit or loss press releases, as applicable, prior to public disclosure and make recommendations to the Board respecting approval of the annual audited financial statements and MD&A;
7. Review with management, the Company's interim financial statements and MD&A prior to public disclosure. If the statements are to be reviewed by the auditors, the Committee shall consult with the auditors as required during the process. The Committee shall make recommendations to the Board respecting approval of the interim financial statements or, if authorized to do so by the Board, approve the interim statements and MD&A;
8. Periodically assess the procedures in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, other than the public disclosure of the statements themselves, and satisfy itself that those procedures are adequate;

9. Discuss any significant changes to the Company's accounting policies or principles and any items required to be communicated by the auditors.

E. DUTIES AND RESPONSIBILITIES – AUDITORS

The Committee shall:

1. Be responsible for communication with the auditors. The auditors shall report and are accountable directly to the Committee;
2. Be directly responsible for overseeing the work of the auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the auditor regarding financial reporting;
3. At least annually review the independence of the auditors. The Committee should review and discuss with the auditors all significant relationships they have with the Company that could impair the auditor's independence;
4. At least annually, review the performance of the auditor and recommend to the Board of Directors the auditors to be approved at a shareholders meeting and recommend to the Board any discharge of auditors when circumstances warrant. If the auditors are not to be reappointed, the Committee shall select and recommend a suitable alternative;
5. Be responsible for approving the fees and other significant compensation to be paid to the auditors, and pre-approving, subject to ratification by the Board, any non-audit services that the auditor may provide. The Committee may delegate certain pre-approval functions for non-audit services to one or more independent members of its Committee if it first adopts specific policies and procedures respecting same and provided such decisions are presented to the full Committee for approval at its next meeting;
6. Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former auditor of the Company;
7. Obtain from the auditors confirmation that the auditors are a 'participating audit' firm for the purpose of National Instrument 52-108 Auditor Oversight and are in compliance with governing regulations.

F. DUTIES AND RESPONSIBILITIES – FINANCIAL INFORMATION

The Committee shall:

1. Review and discuss the following financial information and disclosure with management, and if applicable, with the internal auditors and the auditors:
 - a. News releases and material change reports announcing annual or interim financial results or otherwise disclosing the Company's financial performance or other financial information, including the use of non- GAAP earnings measures;
 - b. All financial-related disclosure to be included in or incorporated by reference into any prospectus that may be prepared by the Company;
 - c. annual report, annual information form and management information or proxy circular, as applicable; and
 - d. any other filings, regulatory or otherwise, that incorporate financial information.

2. The Committee may delegate the duty to review certain types of financial information to one of its members or to the Disclosure Committee.

G. DUTIES AND RESPONSIBILITIES – INTERNAL CONTROLS

The Committee shall:

1. Review and assess the adequacy of the Company's internal control structure and procedures designed to ensure compliance with applicable laws and regulations.

H. DUTIES AND RESPONSIBILITIES - GENERAL

The Committee shall:

1. At least annually, review with the Company's counsel, any legal matters that could have a significant impact on the organization's financial statements, the Company's compliance with applicable laws and regulations, and inquiries received from regulators or governmental agencies;
2. Annually review a report to shareholders to be included in the Company's information circular as required by applicable securities laws;
3. Review and assess the adequacy of this Charter at least annually and submit it to the Board for approval;
4. Annually evaluate the Committee's performance and report its findings to the Board;
5. Maintain minutes of meetings and periodically report to the Board on significant results of the Committee's activities; and
6. Perform any other activities consistent with this Charter, the Company's documents, and governing law, as the Committee or the Board deems necessary or appropriate.