

Go Cobalt Mining Corp.
(formerly known as Gorilla Minerals Corp.)

**NOTICE OF ANNUAL GENERAL & SPECIAL MEETING
OF SHAREHOLDERS
TO BE HELD ON AUGUST 29, 2018**

AND

INFORMATION CIRCULAR

July 25, 2018

This document requires immediate attention. If you are in doubt as to how to deal with the documents or matters referred to in this Circular, you should immediately contact your advisor.

GO COBALT MINING CORP.
Suite 810, 789 West Pender Street
Vancouver, British Columbia
V6C 1H2

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS GIVEN THAT an annual general and special meeting (the "**Meeting**") of the holders of common shares (the "**Shareholders**") of Go Cobalt Mining Corp. ("**Go Cobalt**" or the "**Company**") will be held at Suite 810, 789 West Pender Street, Vancouver, British Columbia V6C 1H2, on Wednesday, August 29, 2018 at 10:00 a.m. (Vancouver time), for the following purposes:

1. to receive the audited financial statements of Go Cobalt for the fiscal year ended July 31, 2017;
2. to set the number of directors;
3. to elect the directors of Go Cobalt to hold office until the next annual meeting of Shareholders;
4. to appoint Adam Sung Kim Ltd., as Go Cobalt's auditor for the current fiscal year ending July 31, 2018 and to authorize the Board of Directors to fix the remuneration to be paid to the auditor;
5. to ratify, confirm and approve all good faith acts, deeds and things done by the directors and officers of the Company on its behalf since the last annual general meeting of the Company;
6. to consider and, if thought fit, pass, with or without variation, a special resolution approving an arrangement (the "**Plan of Arrangement**") under Division 5 of Part 9 of the *Business Corporations Act* (British Columbia) (the "**BCBCA**") which involves, among other things, the distribution to the Shareholders' of the common shares of the Company's wholly-owned subsidiary Flow Metals Corp. ("**Spinco**") and transfer of certain assets to Spinco, as more fully set forth in the accompanying Circular;
7. to consider and, if thought fit, pass, with or without variation, an ordinary resolution to approve, ratify and affirm the stock option plan for Spinco; and,
8. to transact such other business as may be properly brought before the Meeting or any adjournment thereof.

AND TAKE NOTICE that Shareholders who validly dissent from the Plan of Arrangement will be entitled to be paid the fair value of their common shares of the Company subject to strict compliance with the provisions of the Interim Order of the Supreme Court of British Columbia, the Plan of Arrangement and sections 237 to 247 of the BCBCA. The requirements for the exercise of a right of dissent are described in Schedule "E" of the accompanying Information Circular. Failure to comply strictly with the requirements set forth in the Plan of Arrangement and sections 237 to 247 of the BCBCA may result in the loss of any right of dissent.

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 of Meeting.

Go Cobalt's Board of Directors has fixed July 25, 2018 as the record date for the determination of Shareholders entitled to receive notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered Shareholder at the close of business on that date is entitled to receive such notice and to vote at the Meeting in the circumstances set out in the accompanying Information Circular.

If you are a registered Shareholder of Go Cobalt and unable to attend the Meeting in person, please complete, date and sign the accompanying form of proxy and deposit it with Go Cobalt's transfer agent,

National Issuer Services, 760 – 777 Hornby Street, Vancouver, British Columbia, V6Z 1S4, no later than 10:00 a.m. on August 27, 2018 or at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time and date of any adjournment or postponement of the Meeting.

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

Dated at Vancouver, British Columbia, this 25th day of July, 2018.

BY ORDER OF THE BOARD OF DIRECTORS

Signed: “*Scott Sheldon*”

Scott Sheldon, Director

TABLE OF CONTENTS

<u>NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS</u>	1
<u>INFORMATION CONCERNING FORWARD-LOOKING STATEMENTS</u>	2
<u>GLOSSARY OF TERMS</u>	2
<u>PROXIES AND VOTING RIGHTS</u>	5
<u>Management Solicitation</u>	5
<u>Appointment of Proxy</u>	6
<u>Revocation of Proxy</u>	7
<u>Voting of Common Shares and Proxies and Exercise of Discretion by Designated Persons</u>	7
<u>ADVICE TO BENEFICIAL SHAREHOLDERS</u>	8
<u>VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES</u>	8
<u>AUDITED FINANCIAL STATEMENTS</u>	9
<u>NUMBER OF DIRECTORS</u>	9
<u>ELECTION OF DIRECTORS</u>	9
<u>STATEMENT OF EXECUTIVE COMPENSATION</u>	11
<u>Definitions</u>	11
<u>NAMED EXECUTIVE OFFICER AND DIRECTOR COMPENSATION</u>	12
<u>Stock Options and Other Compensation Securities</u>	13
<u>Stock Option Plans and Other Incentive Plans</u>	13
<u>Employment, Consulting and Management Agreements</u>	14
<u>Oversight and Description of Named Executive Officer and Director Compensation</u>	15
<u>INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS</u>	15
<u>INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS</u>	15
<u>AUDIT COMMITTEE DISCLOSURE</u>	16
<u>The Audit Committee Charter</u>	16
<u>Composition of the Audit Committee</u>	16
<u>Relevant Education and Experience</u>	16
<u>Audit Committee Oversight</u>	17
<u>Reliance on Certain Exemptions</u>	17
<u>Reliance on the Exemption in Subsection 3.3(2) or Section 3.6</u>	17
<u>Reliance on Section 3.8</u>	17
<u>Reliance on Section 6.1</u>	17
<u>Pre-Approval Policies and Procedures</u>	17
<u>External Auditor Service Fees</u>	17
<u>CORPORATE GOVERNANCE</u>	18
<u>Board of Directors</u>	18
<u>Independence of Directors</u>	18
<u>Directorships</u>	18
<u>Orientation and Continuing Education</u>	18
<u>Ethical Business Conduct</u>	19
<u>Nomination of Directors</u>	19
<u>Compensation</u>	19
<u>Other Board Committees</u>	19
<u>Assessments</u>	19
<u>INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON</u>	19
<u>APPOINTMENT OF AUDITOR</u>	19
<u>RATIFICATION OF ACTS OF DIRECTORS</u>	20

<u>SUMMARY OF ARRANGEMENT</u>	20
<u>Steps of the Arrangement</u>	20
<u>Recommendation and Approval of the Board of Directors</u>	20
<u>Benefits of the Arrangement</u>	20
<u>Effect of the Arrangement on Go Cobalt Share Commitments</u>	21
<u>Conduct of Meeting and Shareholder Approval</u>	21
<u>Court Approval</u>	21
<u>Certain Canadian Federal Income Tax Considerations</u>	22
<u>Right to Dissent</u>	22
<u>Stock Exchange Listing</u>	22
<u>Information Concerning the Company and Spinco after the Arrangement</u>	22
<u>Selected Unaudited Pro-forma Financial Information for Spinco</u>	22
<u>Risk Factors</u>	23
<u>THE ARRANGEMENT</u>	23
<u>General</u>	23
<u>Benefits of the Arrangement</u>	23
<u>Recommendation of Directors</u>	24
<u>Fairness of the Arrangement</u>	24
<u>Steps of the Arrangement</u>	24
<u>Effect of the Arrangement on Go Cobalt Share Commitments</u>	25
<u>Authority of the Board</u>	25
<u>Conditions to the Arrangement</u>	26
<u>Covenants of Go Cobalt in the Arrangement Agreement</u>	26
<u>Shareholder Approval</u>	27
<u>Court Approval of the Arrangement</u>	27
<u>Proposed Timetable for Arrangement</u>	27
<u>Spinco Share Certificates</u>	28
<u>Expenses of Arrangement</u>	28
<u>SECURITIES LAWS CONSIDERATIONS</u>	28
<u>Canadian Securities Laws</u>	28
<u>United States Securities Laws</u>	28
<u>CERTAIN CANADIAN FEDERAL INCOME TAX CONSIDERATIONS</u>	30
<u>Holder Resident in Canada</u>	31
<u>Other Tax Considerations</u>	33
<u>Holder Not Resident in Canada</u>	34
<u>APPROVAL OF SPINCO'S STOCK OPTION PLAN</u>	35
<u>Stock Option Plan of Spinco</u>	35
<u>RIGHTS OF DISSENTING SHAREHOLDERS</u>	36
<u>Addresses for Notice</u>	38
<u>Strict Compliance with Dissent Provisions Required</u>	38
<u>RISK FACTORS</u>	38
<u>Proposed Plan of Arrangement not Approved</u>	38
<u>Exploration and Mining Risks</u>	38
<u>Financing Risks</u>	39
<u>Uninsurable Risks</u>	39
<u>Title Matters</u>	39
<u>Permits and Licenses</u>	40
<u>Competition</u>	40
<u>Environmental Regulations</u>	40
<u>Fluctuating Price of Metals</u>	40
<u>Stage of Development</u>	40
<u>No History of Earnings or Dividends</u>	41
<u>The Market Price for the Shares may Fluctuate Widely</u>	41
<u>Securities of Spinco and Dilution</u>	41
<u>Conflicts of Interest</u>	41

<u>Dependency on a Small Number of Management Personnel</u>	42
<u>THE COMPANY AFTER THE ARRANGEMENT</u>	42
<u>Name, Address and Incorporation</u>	42
<u>Directors and Officers</u>	42
<u>Business of the Company</u>	42
<u>Business of the Company Following the Arrangement</u>	43
<u>Summary of Monster Property</u>	43
<u>Description of Share Capital</u>	47
<u>Dividend Policy</u>	48
<u>Trading Price and Volume</u>	48
<u>Material Contracts</u>	49
<u>SPINCO AFTER THE ARRANGEMENT</u>	49
<u>Name, Address and Incorporation</u>	49
<u>Inter-corporate Relationships</u>	49
<u>Significant Acquisition and Dispositions</u>	49
<u>Trends</u>	50
<u>General Development of Spinco's Business</u>	50
<u>Summary of New Brenda Property</u>	50
<u>Selected Unaudited Pro-Forma Financial Information of Spinco</u>	54
<u>Dividends</u>	55
<u>Liquidity and Capital Resources</u>	55
<u>Results of Operations</u>	55
<u>Available Funds</u>	55
<u>Share Capital of Spinco</u>	55
<u>Fully Diluted Share Capital of Spinco</u>	56
<u>Prior Sales of Securities of Spinco</u>	56
<u>Options and Warrants</u>	56
<u>Principal Shareholders of Spinco</u>	56
<u>Directors and Officers of Spinco</u>	56
<u>Cease Trade Orders</u>	57
<u>Penalties or Sanctions</u>	57
<u>Bankruptcies</u>	58
<u>Conflicts of Interest</u>	58
<u>Executive Compensation of Spinco</u>	58
<u>Spinco's Auditor</u>	58
<u>Spinco's Material Contracts</u>	59
<u>Promoters</u>	59
<u>ADDITIONAL INFORMATION</u>	59
<u>OTHER MATTERS</u>	59
<u>APPROVAL OF THE BOARD OF DIRECTORS</u>	59
<u>SCHEDULE "A" ARRANGEMENT RESOLUTION</u>	A-1
<u>SCHEDULE "B" PLAN OF ARRANGEMENT</u>	B-1
<u>SCHEDULE "C" INTERIM ORDER</u>	C-1
<u>SCHEDULE "D" NOTICE OF HEARING OF THE PETITION WITH RESPECT TO THE FINAL ORDER</u>	D-1
<u>SCHEDULE "E" PROCEDURES FOR EXERCISE OF DISSENT RIGHT</u>	E-1
<u>SCHEDULE "F" UNAUDITED PRO-FORMA FINANCIAL STATEMENTS OF FLOW METALS CORP. AS OF APRIL 30, 2018</u>	F-1
<u>SCHEDULE "G" AUDIT COMMITTEE CHARTER</u>	G-1

GO COBALT MINING CORP.
Suite 810, 789 West Pender Street
Vancouver, British Columbia
V6Z 2R9

INFORMATION CIRCULAR

This Circular accompanies the Notice of the annual general and special meeting (the “**Meeting**”) of the Shareholders of Go Cobalt Mining Corp. (the “**Company**” or “**Go Cobalt**”), and is furnished to Shareholders holding Go Cobalt Shares, in connection with the solicitation by the management of Go Cobalt of proxies to be voted at the annual general and special meeting to be held at 10:00 am on Wednesday, August 29, 2018 at Suite 810, 789 West Pender Street, Vancouver, British Columbia V6C 1H2 or at any adjournment or postponement thereof.

Unless the context otherwise requires, capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Glossary of Terms in this Circular.

INFORMATION CONTAINED IN THIS INFORMATION CIRCULAR

The date of this Circular is July 25, 2018. Unless otherwise stated, all amounts herein are in Canadian dollars. The following documents filed by the Company on SEDAR at www.sedar.com are specifically incorporated by reference into, and form an integral part of, this Circular: the audited consolidated financial statements of the Company and the related notes thereto, for the financial years ended July 31, 2017 and 2016; the report of the Company's auditor thereon; and management's discussion and analysis related to the above financial statements.

No person has been authorized to give any information or to make any representation in connection with the Plan of Arrangement and other matters described herein other than those contained in this Circular and, if given or made, any such information or representation should be considered not to have been authorized by the Company.

Descriptions in the body of this Circular of the terms of the Arrangement Agreement and the Plan of Arrangement are merely summaries of the terms of those documents. Shareholders should refer to the full text of the Arrangement Agreement and the Plan of Arrangement for complete details of those documents. The full text of the Arrangement Agreement is available on SEDAR www.sedar.com and the Plan of Arrangement is attached to this Circular as Schedule "B".

This 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.

Information contained in this Circular should not be construed as legal, tax or financial advice and Shareholders are urged to consult their own professional advisers in connection therewith.

Technical Information Contained in this Circular regarding Go Cobalt

The scientific and technical information contained in this circular in respect of the Monster Property has been derived from the Monster Report. The scientific and technical information in respect of the New Brenda Property has been derived from the New Brenda Report. Each of the Monster Report and the New Brenda Report may be reviewed on SEDAR at www.sedar.com under the Company's profile.

INFORMATION CONCERNING FORWARD-LOOKING STATEMENTS

Except for statements of historical fact contained herein, the information presented in this Circular constitutes “forward-looking statements” or “information” (collectively “**statements**”). These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management.

In some cases, forward-looking statements can be identified by terminology such as “may”, “will”, “expect”, “plan”, “anticipate”, “believe”, “intend”, “estimate”, “predict”, “forecast”, “outlook”, “potential”, “continue”, “should”, “likely”, or the negative of these terms or other comparable terminology. Although management believes that the anticipated future results, performance or achievements expressed or implied by the forward-looking statements and information are based upon reasonable assumptions and expectations, the reader should not place undue reliance on forward-looking statements and information because they involve assumptions, known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company or Spinco to differ materially from anticipated future results, performance or achievements expressed or implied by such forward-looking statements and information. Factors that could cause actual results to differ materially from those set forth in the forward-looking statements and information include, but are not limited, risks related to our limited operating history and history of no earnings, competition from other companies in the exploration industry, uncertainties with respect to titles of mineral properties, aboriginal land title claims, changes to government regulations, dependence on key personnel, general economic conditions, local economic conditions, interest rates, availability of equity and debt financing, development costs, including costs of labor, equipment and environmental compliance, inability to secure drilling and exploration permits, lack of mineral reserves and other risks factors described from time to time in the documents filed by us with applicable securities regulators, including in this Circular under the heading “Risk Factors”.

Forward-looking statements are made based on management's beliefs, estimates and opinions on the date the statements are made and the Company undertakes no obligation to update any forward-looking statement if these beliefs, estimates and opinions or other circumstances should change, except as may be required by applicable law.

GLOSSARY OF TERMS

“**Arrangement**” means the plan of arrangement pursuant to Section 288 of the BCBCA set forth in the Plan of Arrangement;

“**Arrangement Agreement**” means the agreement dated effective July 16, 2018 between the Company and Spinco, which has been filed on SEDAR www.sedar.com;

“**Arrangement Resolution**” means the special resolution in respect to the Arrangement and other related matters to be considered at the Go Cobalt Meeting, the full text of which is set out as Schedule "A" to this Circular;

“**Au**” means gold;

“**BCBCA**” means the *Business Corporations Act*, S.B.C. 2002, c. 57, as amended, including the regulations promulgated thereunder;

“**Beneficial Shareholders**” means holders of Go Cobalt Shares held of record by Intermediaries;

“**Board**” means the board of directors of the Company;

“**Business Day**” means a day other than a Saturday, Sunday or other than a day when banks in the City of Vancouver, British Columbia are not generally open for business;

“**Circular**” means this management information circular;

“**Co**” means cobalt;

“**Company**” and “**Go Cobalt**” each mean Go Cobalt Mining Corp.;

“**Court**” means the Supreme Court of British Columbia;

“**CSE**” means the Canadian Securities Exchange;

“**Cu**” means copper;

“**Dissent Procedures**” means the procedures to be taken by a registered Dissenting Shareholder in exercising Dissent Rights in the manner set forth in the Interim Order and sections 242 to 247 of the BCBCA, as the same may be modified by the Interim Order, the Final Order or the Plan of Arrangement, as more particularly described under the heading “Rights of Dissenting Shareholders”;

“**Dissent Right**” means the right of a registered Shareholder to dissent in respect of the Plan of Arrangement and receive fair value for all Go Cobalt Shares held, in accordance with the Dissent Procedures, as more particularly described under the heading “Rights of Dissenting Shareholders”;

“**Dissent Shares**” means the Go Cobalt Shares in respect of which Dissenting Shareholders have validly exercised a Dissent Right in accordance with the Dissent Procedures;

“**Dissenting Shareholder**” means a Shareholder who validly exercises a Dissent Right in accordance with the Dissent Procedures and who will be entitled to be paid fair value for his, her or its Go Cobalt Shares;

“**Effective Date**” means the date the Arrangement becomes effective under the BCBCA;

“**Final Order**” means the order of the Court approving the Arrangement; as such order may be affirmed, amended or modified by any court of competent jurisdiction;

“**Go Cobalt Option Plan**” means the Company's stock option plan under which the Company grants incentive stock options to purchase Go Cobalt Shares;

“**Go Cobalt Options**” means the outstanding stock options, whether or not vested, to acquire Go Cobalt Shares;

“**Go Cobalt Share Commitments**” means an obligation of Go Cobalt to issue Go Cobalt Shares to the holders of Go Cobalt Options and Go Cobalt Warrants which are outstanding on the Effective Date, upon the exercise of such stock options and warrants;

“**Go Cobalt Shares**” means the common shares without par value of Go Cobalt, as constituted on the date of this Agreement;

“**Go Cobalt Warrants**” means the common share purchase warrants of Go Cobalt outstanding on the Effective Date;

“**IFRS**” means international financial reporting standards in effect in Canada at the relevant time, including the accounting recommendations in the Handbook of the Canadian Institute of Chartered Accountants;

“**Interim Order**” means an interim order of the Court concerning the Arrangement in respect of Go Cobalt, containing declarations and directions with respect to the Arrangement and the holding of the Meeting, as such order may be affirmed, amended or modified by any court of competent jurisdiction;

“**Intermediaries**” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders;

"IP" means induced polarization survey;

"K2 Gold" means K2 Gold Corporation (formerly West Melville Metals Inc.);

"km" means kilometers;

"Laws" means all laws, by-laws, statutes, rules, regulations, principles of law, orders, ordinances, protocols, codes, guidelines, policies, notices, directions and judgments or other requirements and the terms and conditions of any grant of approval, permission, authority or license of any governmental entity (including the CSE) or self-regulatory authority, to the extent each of the foregoing have the force of law, and the term "applicable" with respect to such laws and in a context that refers to one or more Parties, means such laws as are applicable to such Party or its business, undertaking, property or securities and emanate from a Person having jurisdiction over the Party or Parties or its or their business, undertaking, property or securities; and **"Laws"** includes environmental laws;

"Meeting" means the annual general and special meeting of the Shareholders to be held on August 29, 2018, and any adjournment(s) or postponement(s) thereof;

"Mo" means molybdenum;

"Monster Property" means the cobalt indicated resource exploration property located in Yukon owned 100% by Go Cobalt, which consists of 283 contiguous claim blocks totaling a surface area of 59.2 square km;

"Monster Report" means the independent technical report entitled "Technical Report on the Geology of the Monster Property, Yukon, Canada" dated January 31, 2018 prepared for the Company by R. Allan Doherty, P.Geol., a qualified person for the purposes of NI 43-101, and co-authored by Jacob Verbaas, M.Sc, PhD;

"National Issuer Services" means National Issuer Services Ltd.;

"New Brenda Property" means the gold exploration property owned 100% by Go Cobalt, which consists of 15 contiguous mineral claims covering an area of 10,010 hectares located in Southern British Columbia approximately 40 km west of Kelowna;

"New Brenda Report" means the independent technical report on the New Brenda Property dated August 1, 2017 prepared for the Company by Dan Meldrum, M.Sc. P.Geol., a qualified person for the purposes of NI 43-101;

"NI 43-101" means National Instrument 43-101 *Standards of Disclosure for Mineral Projects*;

"Notice of Meeting" means the notice of the Meeting;

"NSR" means a net smelter returns royalty;

"Parties" means Go Cobalt and Spinco; and **"Party"** means any one of them;

"Person" means an individual, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, trustee, executor, administrator or other legal representative;

"Plan of Arrangement" means the plan of arrangement substantially in the form set out in Schedule "A" attached to the Arrangement Agreement and Schedule "B" attached to this Circular, and any amendment(s) or variation(s) thereto;

"Preferred Shares" means the Class A Preferred shares in the capital of the Company with a par value of \$0.001 each;

“**Rab drilling**” means Rotary Air Blast drilling;

“**Registrar**” means the Registrar of Companies for British Columbia duly appointed under the BCBCA;

“**Registered Shareholder**” means a registered holder of Go Cobalt Shares as recorded in the shareholder register of Go Cobalt maintained by National Issuer Services;

“**SEC**” means the United States Securities and Exchange Commission;

“**SEDAR**” means the System for Electronic Document Analysis and Retrieval;

“**Share Distribution Record Date**” means the record date for determining the Shareholders who will receive Spinco Shares on the Effective Date;

“**Shareholders**” means the holders from time to time of Go Cobalt Shares;

“**Spinco**” means Flow Metals Corp., a private company incorporated under the BCBCA;

“**Spinco Commitment**” means the commitment of Spinco to issue Spinco Shares to the holders of Go Cobalt Share Commitments who exercise their rights thereunder after the Effective Date, and are entitled to receive Spinco Shares upon such exercise;

“**Spinco Option Plan**” mean the stock option plan of Spinco to be considered by the Shareholders for approval at the Meeting;

“**Spinco Shares**” means the common shares without par value in the capital of Spinco, as constituted on the date of this Agreement;

“**Tax Act**” means the Income Tax Act (Canada) and the regulations thereunder, all as amended from time to time;

“**TEM**” means transient electromagnetic survey;

“**UAV**” means unmanned aerial vehicle, commonly referred to as a drone;

“**U.S. Securities Act**” means the United States *Securities Act of 1933*, as may be amended, or replaced, from time to time; and

“**Wels Property**” means the property, which consists of 136 unpatented mining claims located in Yukon, Canada.

PROXIES AND VOTING RIGHTS

Management Solicitation

The solicitation of proxies by management of Go Cobalt will be conducted by mail and may be supplemented by telephone or other personal contact to be made without special compensation by the directors, officers and employees of Go Cobalt. Go Cobalt does not reimburse Shareholders, nominees or agents for costs incurred in obtaining from their principals authorization to execute forms of proxy, except that Go Cobalt has requested brokers and nominees who hold stock in their respective names to furnish the proxy-related materials to their customers, and Go Cobalt will reimburse such brokers and nominees for their related out of pocket expenses. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by Go Cobalt. No person has been authorized to give any information or to make any representation other than as contained in this Circular in connection with the solicitation of proxies. If given or made, such information or representations must not be relied upon as having been authorized by Go Cobalt. The delivery of this Circular shall not create, under any circumstances, any implication that there has been no change in the information set forth

herein since the date of this Circular. This Circular does not constitute the solicitation of a proxy by anyone 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 anyone to whom it is unlawful to make such an offer of solicitation.

Go Cobalt has arranged for intermediaries to forward the Meeting materials to beneficial owners of Go Cobalt Shares (the "**Beneficial Shareholders**") held of record by those intermediaries. Go Cobalt has distributed or made available for distribution, copies of the Notice, this Circular and form of proxy to clearing agencies, securities dealers, banks and trust companies or their nominees (collectively, the "**Intermediaries**") for distribution to Beneficial Shareholders held of record by those Intermediaries. Such Intermediaries are required to forward such documents to the Beneficial Shareholders unless a Beneficial Shareholder has waived the right to receive them. The solicitation of proxies from Beneficial Shareholders will be carried out by the Intermediaries or by Go Cobalt if the names and addresses of the Beneficial Shareholders are provided by Intermediaries. Go Cobalt will pay the permitted fees and costs of the Intermediaries for reasonable fees and disbursements incurred in connection with the distribution of these materials.

Go Cobalt does not intend to pay for Intermediaries to forward to objecting Beneficial Shareholders under NI 54-101 the proxy-related materials and Form 54-101F7 *Request for Voting Instructions Made by Intermediary*. An objecting Beneficial Shareholder will not receive such materials unless the objecting Beneficial Shareholder's Intermediary assumes the cost of delivery.

These proxy-related materials are being sent to both registered and non-registered Shareholders. If you are a non-registered Shareholder, and the Company or its agent has sent these materials directly to you, your name and address and information about your Go Cobalt Shares, have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding on your behalf.

Appointment of Proxy

Registered Shareholders are entitled to vote at the Meeting. On a show of hands, every Shareholder is entitled to one vote for each Go Cobalt Share that such Shareholder holds on the record date of July 25, 2018 on the resolutions to be voted upon at the Meeting, and any other matter to come before the Meeting. The list of Registered Shareholders is available for inspection during normal business hours at the offices of National Issuer Services and will be available at the Meeting.

The persons named as proxyholders (the "**Designated Persons**") in the enclosed form of proxy are directors and/or officers of Go Cobalt.

A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON OR COMPANY (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT FOR OR ON BEHALF OF THAT SHAREHOLDER AT THE MEETING, OTHER THAN THE DESIGNATED PERSONS NAMED IN THE ENCLOSED FORM OF PROXY.

TO EXERCISE THE RIGHT, THE SHAREHOLDER MAY DO SO BY STRIKING OUT THE PRINTED NAMES AND INSERTING THE NAME OF SUCH OTHER PERSON AND, IF DESIRED, AN ALTERNATE TO SUCH PERSON, IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY. SUCH SHAREHOLDER SHOULD NOTIFY THE NOMINEE OF THE APPOINTMENT, OBTAIN THE NOMINEE'S CONSENT TO ACT AS PROXY AND SHOULD PROVIDE INSTRUCTION TO THE NOMINEE ON HOW THE SHAREHOLDER'S SHARES SHOULD BE VOTED. THE NOMINEE SHOULD BRING PERSONAL IDENTIFICATION TO THE MEETING.

In order to be voted, the completed form of proxy must be received by Go Cobalt's registrar and transfer agent, National Issuer Services at their offices located at 760 – 777 Hornby Street, Vancouver, British Columbia, V6Z 1S4, by mail, or by fax at 604-559-8908, or by email at proxy@transferagent.ca, no later than 10:00 am on Monday, August 27, 2018, or at least 48 hours (excluding Saturdays, Sundays and

holidays recognized in the Province of British Columbia) before the time and date of any adjournment or postponement of the Meeting.

A proxy may not be valid unless it is dated and signed by the Shareholder who is giving it or by that Shareholder's attorney-in-fact duly authorized by that Shareholder in writing or, in the case of a corporation, dated and executed by a duly authorized officer or attorney-in-fact for the corporation. If a form of proxy is executed by an attorney-in-fact for an individual Shareholder or joint Shareholders or by an officer or attorney-in-fact for a corporate Shareholder, the instrument so empowering the officer or attorney-in-fact, as the case may be, or a notarially certified copy thereof, must accompany the form of proxy.

Revocation of Proxy

A Shareholder who has given a proxy may revoke it at any time before it is exercised by an instrument in writing: (a) executed by that Shareholder or by that Shareholder's attorney-in-fact authorized in writing or, where the Shareholder is a corporation, by a duly authorized officer of, or attorney-in-fact for, the corporation; and (b) delivered either: (i) to Go Cobalt at the address set forth above, at any time up to and including the last Business Day preceding the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (ii) to the Chairman of the Meeting prior to the vote on matters covered by the proxy on the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (iii) in any other manner provided by law.

Also, a proxy will automatically be revoked by either: (a) attendance at the Meeting and participation in a poll (ballot) by a Shareholder, or (b) submission of a subsequent proxy in accordance with the foregoing procedures. A revocation of a proxy does not affect any matter on which a vote has been taken prior to any such revocation.

Voting of Common Shares and Proxies and Exercise of Discretion by Designated Persons

A Shareholder may indicate the manner in which the Designated Persons are to vote with respect to a matter to be voted upon at the Meeting by marking the appropriate space. If the instructions as to voting indicated in the proxy are certain, the Go Cobalt Shares represented by the proxy will be voted or withheld from voting in accordance with the instructions given in the proxy. If the Shareholder specifies a choice in the proxy with respect to a matter to be acted upon, then the Go Cobalt Shares represented will be voted or withheld from the vote on that matter accordingly. **The Go Cobalt Shares represented by a proxy will be voted or withheld from voting in accordance with the instructions of the Shareholder on any ballot that may be called for and if the Shareholder specifies a choice with respect to any matter to be acted upon, the Go Cobalt Shares will be voted accordingly.**

IF NO CHOICE IS SPECIFIED IN THE PROXY WITH RESPECT TO A MATTER TO BE ACTED UPON, THE PROXY CONFERS DISCRETIONARY AUTHORITY WITH RESPECT TO THAT MATTER UPON THE DESIGNATED PERSONS NAMED IN THE FORM OF PROXY. IT IS INTENDED THAT THE DESIGNATED PERSONS WILL VOTE THE COMMON SHARES REPRESENTED BY THE PROXY IN FAVOUR OF EACH MATTER IDENTIFIED IN THE PROXY AND FOR THE NOMINEES OF THE BOARD FOR DIRECTORS AND AUDITOR.

The enclosed form of proxy confers discretionary authority upon the Designated Persons with respect to other matters which may properly come before the Meeting, including any amendments or variations to any matters identified in the Notice, and with respect to other matters which may properly come before the Meeting. At the date of this Circular, management of Go Cobalt is not aware of any such amendments, variations, or other matters to come before the Meeting.

In the case of abstentions from, or withholding of, the voting of the Go Cobalt Shares on any matter, the Go Cobalt Shares that are the subject of the abstention or withholding will be counted for determination of a quorum, but will not be counted as affirmative or negative on the matter to be voted upon.

ADVICE TO BENEFICIAL SHAREHOLDERS

The information set out in this section is of significant importance to those Shareholders who do not hold shares in their own name. Beneficial Shareholders who do not hold their shares in their own name should note that only proxies deposited by Shareholders whose names appear on the records of Go Cobalt as the registered holders of Go Cobalt Shares can be recognized and acted upon at the Meeting. If Go Cobalt Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Go Cobalt Shares will not be registered in the Shareholder's name on the records of Go Cobalt. Such Go Cobalt 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 Go Cobalt 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 instructions respecting the voting of their Go Cobalt Shares are communicated to the appropriate person well in advance of the Meeting.**

Go Cobalt does not have access to names of Beneficial Shareholders. 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 Go Cobalt 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 Go Cobalt. 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 Financial Solutions, Inc. ("**Broadridge**") in the United States and in Canada. Broadridge typically prepares a special voting instruction form, mails this form to the Beneficial Shareholders and asks for appropriate instructions regarding the voting of Go Cobalt Shares to be voted at the Meeting. Beneficial Shareholders are requested to complete and return the voting instructions to Broadridge by mail or facsimile. Alternatively, Beneficial Shareholders can call a toll-free number and access Broadridge's dedicated voting website (each as noted on the voting instruction form) to deliver their voting instructions and to vote the Go Cobalt Shares held by them. 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 Broadridge voting instruction form cannot use that form as a proxy to vote Go Cobalt Shares directly at the Meeting – the voting instruction form must be returned to Broadridge well in advance of the Meeting in order to have its Go Cobalt Shares voted at the Meeting.**

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Go Cobalt Shares registered in the name of his broker (or agent of the broker), a Beneficial Shareholder may attend at the Meeting as proxyholder for a Registered Shareholder and vote the Go Cobalt Shares in that capacity. Beneficial Shareholders who wish to attend at the Meeting and indirectly vote their Go Cobalt 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 proxy well in advance of the Meeting to their broker (or the broker's agent) in accordance with the instructions provided by such broker (or agent).

Alternatively, a Beneficial Shareholder may request in writing that his, her or its broker send to the Beneficial Shareholder a legal proxy which would enable the Beneficial Shareholder to attend the Meeting and vote his, her or its Go Cobalt Shares.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

Go Cobalt is authorized to issue an unlimited number of common shares without par value. As of the record date, determined by the Board to be the close of business on July 25, 2018, a total of 58,603,656

Go Cobalt Shares were issued and outstanding. Each Go Cobalt Share carries the right to one vote at the Meeting.

Only Registered Shareholders as of the record date, July 25, 2018, are entitled to receive notice of, and to attend and vote at, the Meeting or any adjournment or postponement of the Meeting.

To the knowledge of the directors and senior officers of Go Cobalt, no person or company beneficially owns, directly or indirectly, or exercises control or direction over, Go Cobalt Shares carrying more than 10% of the voting rights attached to the outstanding Go Cobalt Shares.

AUDITED FINANCIAL STATEMENTS

The audited financial statements of Go Cobalt for the fiscal period ended July 31, 2017, and the report of the auditors on those statements will be placed before the Meeting. Receipt at the Meeting of the audited financial statements of Go Cobalt will not constitute approval or disapproval of any matters referred to in those statements. No vote will be taken on the audited financial statements. These audited financial statements are available at www.sedar.com.

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

NUMBER OF DIRECTORS

The articles of Go Cobalt provide for a Board of no fewer than three directors and no greater than a number as fixed or changed from time to time by ordinary resolution passed by the Shareholders.

At the Meeting, Shareholders will be asked to pass an ordinary resolution to set the number of directors of Go Cobalt for the ensuing year at four (4). The number of directors will be approved if the affirmative vote of the majority of Go Cobalt Shares present or represented by proxy at the Meeting and entitled to vote, are voted in favour to set the number of directors at four (4). **Management recommends the approval of the resolution to set the number of directors of Go Cobalt at four (4).**

ELECTION OF DIRECTORS

At present, the directors of Go Cobalt are elected at each annual meeting and hold office until the next annual meeting or until their successors are duly elected or appointed in accordance with Go Cobalt's articles or until such director's earlier death, resignation or removal. In the absence of instructions to the contrary, the enclosed form of proxy will be voted for the nominees listed in the proxy, all of whom are presently members of the Board.

Management of Go Cobalt proposes to nominate the persons named in the table below for election by the Shareholders as directors of Go Cobalt. Information concerning such persons, as furnished by the individual nominees, as of the date of this Circular, is as follows:

Name, Province, Country of Residence & Position(s)	Principal Occupation Business or Employment for Last Five Years	Periods during which Nominee has Served as a Director	Number of Go Cobalt Shares Owned ⁽¹⁾
SCOTT SHELDON British Columbia, Canada <i>President, Chief Executive Officer and Director</i>	Officer of Go Cobalt; President of Surgenia Productions Inc.; formerly a director of Defiant Minerals Corp., now MGX Minerals Inc.	April 27, 2012 to Present	1,805,000 (3.08%)
DONALD SHELDON ⁽²⁾ British Columbia, Canada <i>Director</i>	Director of Go Cobalt; Director of Merus Labs International Inc., Nebu Resources Inc. and Shoal Point Energy Ltd.; CEO and President of Range Gold Corp.; formerly President of Range Energy Resources and formerly a director of Defiant Minerals Corp., now MGX Minerals Inc.	April 27, 2012 to Present	2,376,900 (4.05%)
ROBERT BRIAN MURRAY ⁽²⁾ Ontario, Canada <i>Chief Financial Officer and Director</i>	Director of Go Cobalt; Director and President of Cava Resources Inc. and Nebu Resources Inc.; Director and CEO of Rainbow Resources Inc.; Director of Process Capital Corp. and formerly a director of Defiant Minerals Corp., now MGX Minerals Inc.	April 27, 2012 to Present	275,000 (0.47%)
ADRIAN SMITH ⁽²⁾ British Columbia, Canada <i>Director</i>	Director of Go Cobalt; Director of Natan Resources Ltd.; Founder, President and CEO of Divitiae Resources Ltd.; formerly a director of North American Tungsten Corp.	April 15, 2015 to Present	1,010,000 (1.72%)
Total as a group	5,466,900 Go Cobalt Shares (9.33%)		

(1) Go Cobalt Shares beneficially directly or indirectly owned or over which control or direction is exercised, at the date of this Circular, based upon information furnished to Go Cobalt by the individual directors. These numbers do not include outstanding stock options or warrants available for exercise.

(2) Member of the Audit Committee.

Management recommends the approval of each of the nominees listed above for election as a director of Go Cobalt for the ensuing year.

Management does not contemplate that any of its nominees will be unable to serve as directors. If any vacancies occur in the slate of nominees listed above before the Meeting, then the Designated Persons intend to exercise discretionary authority to vote the Go Cobalt Shares represented by proxy for the election of any other persons as directors.

Cease Trade Orders

Other than as described below, to the knowledge of the Company, as of the date hereof, no proposed director of Go Cobalt is, or has been, within 10 years before the date hereof, a director, chief executive officer or chief financial officer of any company (including the Company) that:

- (a) was subject to a cease trade order or similar order or an order that denied the corporation access to any statutory exemptions for a period of more than 30 consecutive days (an "**Order**"), which was issued while the proposed director or executive officer was acting in the capacity as director, CEO or CFO; or
- (b) was subject to an Order that was issued after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, CEO or CFO.

R. Brian Murray was a director of Process Capital Corp. when it was ceased traded in May 2012 by the Ontario Securities Commission, the Alberta Securities Commission and the British Columbia Securities Commission for failing to file certain financial statements and related filings. Mr. Murray resigned as a director in June 2017.

Bankruptcies

To the best of the Company's knowledge, no proposed director of Go Cobalt is, or within ten (10) years before the date of this Circular, has been a director or an executive officer of any company that, while the person was acting in that capacity, or within a year of that person ceasing to act in the capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets or made a proposal under any legislation relating to bankruptcies or insolvency.

Personal Bankruptcies

To the best of the Company's knowledge, no proposed director of Go Cobalt has, within ten (10) years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Securities Related Penalties and Sanctions

To the best of the Company's knowledge, no proposed director has been subject to, or entered into a settlement agreement resulting from:

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

STATEMENT OF EXECUTIVE COMPENSATION

Definitions

"CEO" means an individual who acted as chief executive officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;

"CFO" means an individual who acted as chief financial officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;

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

"NEO" or "named executive officer" means each of the following individuals:

- (a) a CEO;
- (b) a CFO;

- (c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of National Instrument 51-102, for that financial year; and
- (d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of that financial year;

“option-based award” means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights, and similar instruments that have option-like features;

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

“share-based award” means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, common share equivalent units, and stock; and

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

Named Executive Officer and Director Compensation

The following table summarizes the compensation paid to the directors and NEOs of Go Cobalt for the last two completed financial years:

Table of compensation excluding compensation securities							
Name and position	Year Ended July 31	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Scott Sheldon President, CEO & Director	2017	24,000 ⁽¹⁾	Nil	Nil	Nil	Nil	24,000
	2016	24,000	Nil	Nil	Nil	Nil	24,000
Donald Sheldon Director	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil
Robert Brian Murray CFO & Director	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil
Adrian Smith Director	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil

(1) During the year ended July 31, 2017, Scott Sheldon, through his company Surgenia Productions Inc., received \$24,000 in management fees. He received no compensation in his capacity as a director. See "Statement of Executive Compensation – Employment, Consulting and Management Agreements".

Other than as set forth in the foregoing table, the named executive officers and directors have not received, during the most recently completed financial year, compensation pursuant to any standard arrangement for the compensation of directors for their services in their capacity as directors, including any additional amounts payable for committee participation or special assignments, any other

arrangement, in addition to, or in lieu of, any standard arrangement, for the compensation of directors in their capacity as directors, or any arrangement for the compensation of directors for services as consultants or experts.

Stock Options and Other Compensation Securities

The following tables set forth the details of all compensation securities granted or issued to each named executive officer and director by Go Cobalt (or any subsidiary, as applicable) in the most recently completed financial year for services provided or to be provided, directly or indirectly, to Go Cobalt (or any subsidiary, as applicable):

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Scott Sheldon President, CEO & Director	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Donald Sheldon Director	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Robert Brian Murray CFO & Director	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Adrian Smith Director	N/A	Nil	N/A	N/A	N/A	N/A	N/A

No named executive officer or director of the Company exercised any outstanding compensation securities during the most recently completed financial year of the Company.

Stock Option Plans and Other Incentive Plans

The Board has adopted a stock option plan whereby a maximum of 10% of the issued and outstanding Go Cobalt Shares, from time to time, may be reserved for issuance pursuant to the exercise of incentive stock options. Under the terms of the Go Cobalt Option Plan, options may be granted only to: (i) our employees, officers, directors, and consultants; (ii) employees, officers, directors, and consultants of an affiliate of ours; and (iii) any other person deemed suitable by the Board to receive options to purchase Go Cobalt Shares.

The exercise price of any option when exercised may not be less than the greater of the closing market price of the Go Cobalt Shares on: (a) the last trading day immediately preceding the date of grant of the option; and (b) the date of grant of the option; provided however, that if the Go Cobalt Shares are not listed on any securities exchange, the exercise price may not be less than the fair market value of the Go Cobalt Shares as may be determined by the Board on the day immediately preceding the date of the grant of such option.

The options are non-assignable and non-transferable. Options granted under the Go Cobalt Option Plan have a maximum term of five years and can only be exercised by the optionee as long as the optionee remains an eligible optionee pursuant to the Go Cobalt Option Plan or within 90 days (or as otherwise determined by the Board) after ceasing to be an eligible optionee, or, if the optionee dies, within one year from the date of the optionee's death.

Subject to shareholder approval in certain circumstances, the Board may from time to time amend or revise the terms of the Go Cobalt Option Plan or may terminate the Go Cobalt Option Plan at any time.

The decision to grant options is made by the Board as a whole, and a grant is approved by directors' resolutions or at a meeting of the Board. Decisions address vesting, maximum term, number of options, exercise price and method of exercise.

Employment, Consulting and Management Agreements

The Company entered into a management services agreement dated February 16, 2018 (the "**Surgenia Agreement**") with Surgenia Productions Inc. ("**Surgenia Productions**"), a private company owned by Scott Sheldon, President and CEO of Go Cobalt, as amended and restated on April 1, 2017, pursuant to which it has secured the services of Mr. Sheldon to provide administration of the day-to-day affairs of Go Cobalt; oversight with respect to the resource exploration and development business of the Company, including future property acquisitions and dispositions; maintenance of campaigns and online presence; and such other services or activities as reasonably requested by the Board. The initial term of the Surgenia Agreement is three years from execution of the Surgenia Agreement. The term will automatically renew every three years, unless either party has given notice to terminate in accordance with the provisions of the Surgenia Agreement. The Surgenia Agreement may be terminated by Surgenia Productions by giving 30 days' notice or the Company, without cause, by giving 90 days' notice to Surgenia Productions, unless a shorter notice period is agreed to by both parties. The Company pays to Surgenia Productions an annual base consulting fee of \$96,000 (the "**Base Fee**"), payable monthly in equal installments of \$8,000. In addition to the Base Fee, the Company agrees to pay all reasonable expenses of Surgenia Productions and Mr. Sheldon is entitled to participate in the Go Cobalt Option Plan. If there is a take-over or change of control of the Company resulting in the termination of Mr. Sheldon as an officer of Go Cobalt, including any constructive dismissal, Mr. Sheldon will be entitled to the immediate payment of \$192,000 in severance (2 years' Base Fee).

The Company entered into a consulting services agreement dated February 16, 2018 (the "**Verbaas Agreement**") with a geologist Jaap (Jacob) Verbaas pursuant to which it has secured the services of Mr. Verbaas to provide project evaluation, preparation and execution; oversight of contractors and groups hired by the Company for such projects; oversight with respect to the resource exploration and development business of the Company, including future property acquisitions and dispositions; presenting to investors; and such other services or activities as reasonably requested by the Board. The initial term of the Verbaas Agreement is one year commencing on February 1, 2018. The term will automatically renew on a yearly basis unless either party has given notice to terminate in accordance with the provisions of the Verbaas Agreement. The Verbaas Agreement may be terminated by a party, without cause, by giving 30 days' notice to the other party, and without cause, by giving 90 days' notice, unless a shorter notice period is agreed to by both parties. The Company pays to Mr. Verbaas an annual base consulting fee of \$96,000 (the "**Base Fee**"), payable monthly in equal installments of \$8,000, plus an additional field rate of \$100 per day when working on site in the field. In addition to the Base Fee, the Company agrees to pay all reasonable expenses of Mr. Verbaas and he is entitled to participate in the Go Cobalt Option Plan.

The Company entered into a corporate management agreement (the "**PSCC Agreement**") dated April 1, 2015, with Pender Street Corporate Consulting Ltd. ("**PSCC**") to provide management, accounting and administrative services to the Company in accordance with the terms of the PSCC Agreement for a monthly fee of \$3,000 plus applicable taxes and reimbursement of all out-of-pocket expenses incurred on behalf of the Company. PSCC is also entitled to charge a 15% administration fee on all disbursements paid by PSCC to a maximum of 2% per disbursement, and to charge interest of 2% on all disbursements not reimbursed within 30 days. The PSCC Agreement is for an initial term of 12 months, to be automatically renewed for further 12 month periods, unless either party gives 180 days' notice of non-renewal, in which case the PSCC Agreement will terminate. The PSCC Agreement can be terminated by either party on 90 days' written notice. It can also be terminated by the Company for cause without prior notice or upon the mutual consent in writing of both parties. If there is a take-over or change of control of the Company resulting in the termination of the PSCC Agreement, PSCC is entitled

to receive an amount equal to 12 months of fees payable as a lump sum payment due on the day after the termination date.

PSCC was not indebted to the Company during the Company's last completed financial year, and the PSCC Agreement remains in effect.

During the most recently completed financial year, the Company paid or accrued a total \$36,000 in management and accounting fees.

Oversight and Description of Named Executive Officer and Director Compensation

The Board is responsible for determining, by way of discussions at board meetings, the compensation to be paid to the executive officers of Go Cobalt. Go Cobalt at this time does not have a formal compensation program with specific performance goals; however, the performance of each executive is considered along with Go Cobalt's ability to pay compensation and its results of operation for the period. Go Cobalt presently has one NEO, Scott Sheldon. Mr. Sheldon has served as CEO, CFO, President and Director of Go Cobalt since April 27, 2012.

Go Cobalt's executive compensation is currently comprised of a base fee or salary. Base fees or salaries are intended to provide current compensation and a short-term incentive for the NEO to meet the Company's goals, as well as to remain competitive with the industry. Base fees or salaries are compensation for job responsibilities and reflect the level of skills, expertise and capabilities demonstrated by the NEO.

Compensation is designed to achieve the following key objectives:

- (a) to support our overall business strategy and objectives;
- (b) to provide market competitive compensation that is substantially performance-based;
- (c) to provide incentives that encourage superior corporate performance and retention of highly skilled and talented employees; and
- (d) to align executive compensation with corporate performance and therefore Shareholders' interests.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No person who is, or at any time during the two most recently completed financial years was, a director or executive officer of Go Cobalt, a proposed nominee for election as a director of Go Cobalt, or an associate of any of the foregoing individuals, has been indebted to Go Cobalt at any time since the commencement of Go Cobalt's last completed financial year.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

On March 1, 2017, the Company amended and replaced certain prior convertible notes with new convertible notes, which included interest to March 1, 2017 (the "**Amended Notes**"). The Amended Notes are unsecured, bear at the rate of 5% interest per annum calculated and payable semi-annually not in advance, and are due on February 28, 2019. At any time prior to the maturity date, the lenders may convert all or any part of the principal amount at the election of the holder into Go Cobalt Shares at \$0.05 per Go Cobalt Share. Scott Sheldon, President, CEO and a director, through his wholly-owned private company, Surgenia Productions, holds an Amended Note in the principal amount of \$54,793.67. Don Sheldon, director of Go Cobalt, holds an Amended Note in the principal amount of \$54,793.67.

Except as otherwise disclosed in this Circular, no: (a) director, proposed director or executive officer of Go Cobalt; (b) person or company who beneficially owns, directly or indirectly, Go Cobalt Shares or who exercises control or direction of Go Cobalt Shares, or a combination of both carrying more than ten

percent of the voting rights attached to the outstanding Go Cobalt Shares (an “**Insider**”); (c) director or executive officer of an Insider; or (d) associate or affiliate of any of the directors, executive officers or Insiders, has had any material interest, direct or indirect, in any transaction since the commencement of Go Cobalt’s most recently completed financial year or in any proposed transaction which has materially affected or would materially affect Go Cobalt, except with an interest arising from the ownership of Go Cobalt Shares where such person or company will receive no extra or special benefit or advantage not shared on a pro rata basis by all Shareholders.

AUDIT COMMITTEE DISCLOSURE

National Instrument 52-110 of the Canadian Securities Administrators (“**NI 52110**”) requires Go Cobalt, as a venture issuer, to disclose annually in its Circular certain information concerning the constitution of its Audit Committee and its relationship with its independent auditor.

The Audit Committee Charter

Go Cobalt adopted an audit committee charter on August 31, 2012, the text of which is included as Schedule “G” to this Circular.

Composition of the Audit Committee

As of the date of this Circular, the following are the members of the Audit Committee:

Audit Committee Members		
Robert Brian Murray	Not independent	Financially literate
Donald Sheldon	Independent	Financially literate
Adrian Smith	Independent	Financially literate

Relevant Education and Experience

In addition to each member’s general business experience, the education and experience of each member that is relevant to the performance of his responsibilities as a member of the Audit Committee is as follows:

Robert Brian Murray has worked as a Chartered Professional Accountant and a Chartered Accountant in Ontario for over 40 years. He has more than 20 years’ experience with reporting issuers and is currently the CEO of Rainbow Resources Inc., director of Process Capital Corp., and CFO of Sea Green Capital Inc. and Shoal Point Energy Ltd. Mr. Murray has held numerous other board positions, including CFO of Range Energy Resources Inc. and President and director of Nebu Resources Corp. and President and director of Cava Resources Inc.

Donald Sheldon graduated from the University of Alberta with a Bachelor of Arts degree in Economics and Philosophy, and holds a Master’s degree from the University of Western Ontario in Business Administration. Mr. Sheldon has had an extensive career managing and raising capital for junior resource companies, and holds more than 30 years of experience working with reporting issuers.

Adrian Smith, P.Geo., B.Sc., is a Consulting Geologist with eleven years’ experience working in the mining and exploration industries. Mr. Smith began working for exploration companies in 2007, and worked as an Underground Mine Geologist in the Shasta Gold-Silver Mine in Northern BC from 2008 until 2010. He then began work for North American Tungsten Corp. at the Cantung Mine where he was involved in successfully identifying, modeling, and producing ore in addition to known reserves. Since then Mr. Smith has taken his mining and exploration experience from underground and applied it to exploration projects across Canada and USA. Currently Mr. Smith sits on the Board of Go Cobalt and the board of directors of ML Gold Corp., and founded Diving Resources Ltd. Mr. Smith graduated from

Simon Fraser University with a Bachelor of Science degree specializing in Geology, and has been a member of APEG BC since 2008.

Audit Committee Oversight

Since the commencement of Go Cobalt's most recently completed financial year, the Board has not failed to adopt a recommendation of the Audit Committee to nominate or compensate an external auditor.

Reliance on Certain Exemptions

At no time since the commencement of our most recently completed financial year, have we relied on the exemption in sections 2.4 (De Minimis Non-audit Services), 3.2 (Initial Public Offerings), 3.4 (Events Outside Control of Member), 3.5 (Death, Disability or Resignation of Audit Committee Member) of NI 52-110, or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Reliance on the Exemption in Subsection 3.3(2) or Section 3.6

At no time since the commencement of our most recently completed financial year, have we relied on the exemption in subsection 3.3(2) (Controlled Companies) or section 3.6 (Temporary Exemption for Limited and Exception Circumstances) of NI 52-110.

Reliance on Section 3.8

At no time since the commencement of our most recently completed financial year, have we relied on section 3.8 (Acquisition of Financial Literacy) of NI 52-110.

Reliance on Section 6.1

Pursuant to section 6.1 of NI 52-110, as a venture issuer we are relying on the exemption from the audit committee composition requirements and certain reporting obligations found in Parts 3 and 5 of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in the Audit Committee Charter under the heading "External Auditors".

External Auditor Service Fees

In the following table, "audit fees" are fees billed by Go Cobalt's external auditor for services provided in auditing Go Cobalt's annual financial statements for the subject year. "Audit-Related Fees" are fees not included in audit fees that are billed by the Auditor for assurance and related services that are reasonably related to the performance of the audit review of Go Cobalt's financial statements. "Tax Fees" are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. "All Other Fees" are fees billed by the Auditor for products and services not included in the foregoing categories.

The aggregate fees billed by the Auditor in the last two fiscal years, by category, are as set out in the table below.

Financial Year Ended July 31	Audit Fees (\$)	Audit-Related Fees (\$)	Tax Fees (\$)	All Other Fees (\$)
2017	7,630	Nil	Nil	Nil
2016	6,000	Nil	500	Nil

CORPORATE GOVERNANCE

Maintaining a high standard of corporate governance is a priority for the Board and Go Cobalt's management believes that effective corporate governance will help create and maintain shareholder value in the long term. A description of Go Cobalt's corporate governance practices, which addresses the matters set out in National Instrument 58-101 *Disclosure of Corporate Governance Practices*, is set out below.

Board of Directors

The Board facilitates its exercise of independent supervision over Go Cobalt's management through frequent meetings of the Board.

Independence of Directors

As a venture issuer, Go Cobalt is exempt from the independence requirements of NI 52-110, Part 3. Donald Sheldon and Adrian Smith are not officers or employees of Go Cobalt or of an affiliate of Go Cobalt.

Scott Sheldon is the Chief Executive Officer and President of Go Cobalt, and is therefore not independent.

Directorships

The current directors of Go Cobalt and each of the individuals to be nominated for election as a director of Go Cobalt at the Meeting may serve as a director or officer of one or more other reporting issuers as at the date of this Notice of Meeting and Circular. However, our directors are required by law to act honestly and in good faith with a view to our best interests and to disclose any interests which they may have in any of our projects or opportunities. If a conflict of interest arises at a meeting of the Board, any director in a conflict will disclose his interest and abstain from voting on such matter. In determining whether or not we will participate in any project or opportunity, that director will primarily consider the degree of risk to which we may be exposed and our financial position at that time.

To the best of our knowledge, there are no known existing or potential conflicts of interest among us and our promoters, directors, officers or other members of management as a result of their outside business interests except that certain of the directors, officers, promoters and other members of management serve as directors, officers, promoters and members of management of other public companies, and therefore it is possible that a conflict may arise between their duties as a director, officer, promoter or member of management of such other companies.

Orientation and Continuing Education

The Board of Go Cobalt briefs all new directors with respect to the policies of the Board and other relevant corporate and business information. The Board does not provide any continuing education, but does encourage directors to individually and as a group keep themselves informed on changing corporate governance and legal issues. Directors are individually responsible for updating their skills as required to meet their obligations as directors. In addition, the Board undertakes strategic planning sessions with management.

Ethical Business Conduct

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

Nomination of Directors

The Board is responsible for identifying individuals qualified to become new Board members and recommending to the Board new director nominees for the next annual meeting of Shareholders.

New nominees must have a track record in general business management, special expertise in an area of strategic interest to Go Cobalt, the ability to devote the required time, show support for Go Cobalt's mission and strategic objectives, and a willingness to serve.

Compensation

The Board conducts reviews with regard to the compensation of the directors and CEO once a year. To make its recommendations on such compensation, the Board informally takes into account the types of compensation and the amounts paid to directors and officers of comparable publicly traded Canadian companies.

At present, no compensation is paid to the directors of the Company in their capacity as directors. The Board does not currently have a compensation committee.

Other Board Committees

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

Assessments

The Board regularly monitors the adequacy of information given to directors, communications between the Board and management and the strategic direction and processes of the Board and its committees. The Board is currently responsible for assessing its own effectiveness, the effectiveness of individual directors and the effectiveness of the Audit Committee.

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

Except as disclosed elsewhere in this Circular, no director or executive officer of Go Cobalt who was a director or executive officer since the beginning of Go Cobalt's last financial year, each proposed nominee for election as a director of Go Cobalt, or any associate or affiliates of any such directors, officers or nominees, has any material interest, direct or indirect, by way of beneficial ownership of Go Cobalt Shares or other securities in Go Cobalt or otherwise, in any matter to be acted upon at the Meeting other than the election of directors.

APPOINTMENT OF AUDITOR

At the Meeting, Shareholders will be asked to pass an ordinary resolution re-appointing Adam Sung Kim Ltd. as the auditor to hold office until the next annual meeting of the Shareholders or until such firm is removed from office or resigns as provided by law and to authorize the Board to fix the remuneration to be paid to the auditor. Adam Sung Kim Ltd., of Vancouver, British Columbia has served as the auditor for Go Cobalt since October of 2013.

Management recommends that Shareholders vote for the approval of the re-appointment of Adam Sung Kim Ltd. as the auditor for Go Cobalt for the ensuing year at a remuneration to be fixed by the Board.

RATIFICATION OF ACTS OF DIRECTORS

Shareholders will be asked to ratify and approve all acts and deeds of directors, acting in good faith on behalf of Go Cobalt, since the last annual general meeting of the Shareholders.

Management recommends that Shareholders vote for the approval of the ratification of acts of directors.

SUMMARY OF ARRANGEMENT

The purpose of the Plan of Arrangement is to restructure the Company by transferring the New Brenda Property (as described below) to its wholly-owned subsidiary, Spinco (Flow Metals Corp.), in consideration of Spinco Shares, and to distribute the Spinco Shares to the Shareholders (other than Dissenting Shareholders). As a result of the foregoing, on the completion of the Plan of Arrangement, two companies will exist, the Company and Spinco, and Spinco will become a reporting issuer in British Columbia, Alberta and Ontario.

The Plan of Arrangement will occur by statutory arrangement under Division 5 of Part 9 of the BCBCA involving the Company and Spinco. The principal features of the Plan of Arrangement are summarized below, and the following is qualified in its entirety by reference to the full text of the Arrangement Agreement and the Plan of Arrangement attached as Schedule "A" to the Arrangement Agreement, which may be reviewed on SEDAR at www.sedar.com under the Company's profile. The Plan of Arrangement is also attached as Schedule "B" to this Circular.

Steps of the Arrangement

Pursuant to the Arrangement, and in a transaction outside the ordinary course of its business, Go Cobalt will reorganize its business by transferring to Spinco the New Brenda Property in exchange for proceeds of disposition consisting of a number of Spinco Shares based on one Spinco Share being issued for every six Go Cobalt Shares that are held by Shareholders on the Share Distribution Record Date. Go Cobalt will distribute the Spinco Shares to the Shareholders, other than Dissenting Shareholders, as return of paid-up capital in respect of the existing issued Go Cobalt Shares.

Each Shareholder of record as of the Share Distribution Record Date, other than a Dissenting Shareholder, will, immediately after the Arrangement, hold both Go Cobalt Shares and Spinco Shares distributed under the Arrangement on the basis of one Spinco Share for every six Go Cobalt Shares held. See "The Arrangement – Details of the Arrangement".

Recommendation and Approval of the Board of Directors

The Board has unanimously concluded that the terms of the Arrangement are fair and reasonable to, and in the best interests of, the Company and the Shareholders. The Board has therefore approved the Arrangement and authorized the submission of the Arrangement to the Shareholders and the Court for approval. The Board recommends that Shareholders vote FOR the approval of the Arrangement. See "The Arrangement – Recommendation of Directors".

Benefits of the Arrangement

The Board believes that holding and developing the New Brenda Property in a separate public company offers benefits to the Company and the Shareholders, including the following:

1. The Arrangement will allow the Company to focus on the exploration and development of the Monster Property.

2. The Company can avoid dilution of Go Cobalt Shares held by Shareholders that would result from financing the New Brenda Property in the Company.
3. The Arrangement will allow the Shareholders to participate in the further exploration of the New Brenda Property through a separate public company.
4. It is expected that holding the Monster Property in Go Cobalt and the New Brenda Property in Spinco will accelerate development of the properties.
5. The Arrangement is expected to maximize shareholder value by allowing the market to value each property independently of the other property.
6. Because Go Cobalt and Spinco will be focused on separate exploration properties with separate metal prospects, they will be more readily understood by public investors, allowing each company to be better positioned to raise capital and align management and employee incentives with the interests of shareholders.

Effect of the Arrangement on Go Cobalt Share Commitments

1. As of the Effective Date, the outstanding Go Cobalt Share Commitments will be exercisable to acquire Spinco Shares as well as GOCO Shares on the basis that the holder will receive, upon exercise, one Spinco Share for every six Go Cobalt Shares so acquired. No fractional Spinco Shares will be distributed to the Shareholders or the holders of Go Cobalt Share Commitments and as a result all fractional share amounts will be rounded down to the nearest whole number.
2. Spinco has agreed, pursuant to the Spinco Commitment, to issue the required number of Spinco Shares upon the exercise of Go Cobalt Share Commitments as is directed by Go Cobalt.
3. The Company will, as the agent of Spinco, collect and pay to Spinco a portion of the proceeds received for each Go Cobalt Share Commitment so exercised, with the balance of the exercise price to be retained by Go Cobalt.
4. No fractional Spinco Shares will be distributed to the holders of Go Cobalt Share Commitments and as a result all fractional share amounts will be rounded down to the nearest whole number.

Conduct of Meeting and Shareholder Approval

The Interim Order provides that in order for the Arrangement to proceed, the Arrangement Resolution must be passed, with or without variation, by at least 66 and 2/3rds of the eligible votes cast with respect to the Arrangement Resolution by Shareholders present in person or by proxy at the Meeting. See "The Arrangement – Shareholder Approval".

Court Approval

The Arrangement requires the approval of the Court. Prior to the mailing of this Circular and other proxy-related materials, the Company obtained the Interim Order authorizing the calling and holding of the Meeting and providing for certain other procedural matters. The Interim Order does not constitute approval of the Arrangement or the contents of this Circular by the Court.

The Notice of Hearing of the Petition with respect to the Final Order is attached to this Circular as Schedule "D". In hearing the petition for the Final Order, the Court will consider, among other things, the fairness of the Arrangement to the Shareholders. Assuming approval of the Arrangement by the Shareholders at the Meeting, the hearing for the Final Order is scheduled to take place at 9:45 a.m. (Vancouver time) on or after September 10, 2018, at the Courthouse located at 800 Smithe Street, Vancouver, British Columbia. At this hearing, any Shareholder or director, creditor, auditor or other interested party of the Company who wishes to participate or to be represented or who wishes to present

evidence or argument may do so, subject to filing an application response and satisfying certain other requirements. See “The Arrangement – Court Approval of the Arrangement”.

Certain Canadian Federal Income Tax Considerations

Canadian federal income tax considerations for Shareholders who participate in the Arrangement or who dissent from the Arrangement are set out in the summary entitled “Certain Canadian Federal Income Tax Considerations”.

Shareholders resident in Canada or elsewhere should carefully review the tax considerations applicable to them under the Arrangement and are urged to consult their own legal, tax and financial advisors in regard to their particular circumstances.

Right to Dissent

Registered Shareholders have the right to dissent with respect to the proposed Plan of Arrangement and to be paid the fair value of their Go Cobalt Shares upon strict compliance with the provisions of the Interim Order and applicable law. See “Rights of Dissenting Shareholders”. It is a condition of the Plan of Arrangement that Dissent Rights will not have been exercised for more than 5% of the outstanding Go Cobalt Shares.

Stock Exchange Listing

The Go Cobalt Shares will continue to be listed on the CSE following completion of the Arrangement.

The Spinco Shares will not be listed on the CSE as a result of the completion of the Arrangement, however, management of Spinco is considering applying to list the Spinco Shares on the CSE in future.

Information Concerning the Company and Spinco after the Arrangement

Following completion of the Arrangement, the Company will continue to carry on its primary business activities and will focus on the Monster Property. See “The Company after the Arrangement” for a summary description of the Company assuming completion of the Arrangement.

Following completion of the Arrangement, each Shareholder of record as of the Share Distribution Record Date (other than a Dissenting Shareholder) will hold one Spinco Share for every six Go Cobalt Shares held before the Effective Date. No fractional Spinco Shares will be distributed to the Shareholders or the holders of Go Cobalt Share Commitments and as a result all fractional share amounts will be rounded down to the nearest whole number. Any Spinco Shares not distributed as a result of this rounding down will be dealt with as determined by the Board in its absolute discretion. Each Shareholder will continue to be a Shareholder of Go Cobalt. Spinco will own all of Go Cobalt's right, title and interest in the New Brenda Property and will conduct further exploration on the New Brenda Property. See “Spinco after the Arrangement” for a description of the New Brenda Property, Spinco's corporate structure and business, including selected unaudited pro-forma financial information of Spinco assuming completion of the Arrangement.

Selected Unaudited Pro-forma Financial Information for Spinco

The following selected unaudited pro-forma financial information for Spinco is based on the assumptions described in the notes to Spinco's unaudited pro-forma balance sheet as at April 30, 2018, attached to this Circular as Schedule “F”. The pro-forma balance sheet has been prepared based on the assumption that, among other things, the Arrangement had occurred on April 30, 2018.

	As at Date of Incorporation	Pro-forma as at April 30, 2018 on completion of the
--	-----------------------------------	--

	(unaudited)	Arrangement (unaudited)
Cash.....	\$ 5.00	\$ (\$5.00)
New Brenda Property.....	-	\$326,000
Total assets.....	\$ 5.00	\$ 325,995

Risk Factors

In considering whether to vote for the approval of the Arrangement, Shareholders should be aware that there are various risks, including those described in the section entitled “Risk Factors” in this Circular. Shareholders should carefully consider these risk factors, together with other information included in this Circular, before deciding whether to approve the Arrangement.

THE ARRANGEMENT

General

The Arrangement has been proposed to facilitate the separation of the Company's primary exploration activities on the Monster Property from exploration activities on the New Brenda Property. Pursuant to the Arrangement, the Company will transfer the New Brenda Property to Spinco, currently its wholly-owned subsidiary, in consideration of the issuance of Spinco Shares on the basis of one Spinco Share for every six Go Cobalt Shares issued and outstanding on the Share Distribution Record Date. No fractional Spinco Shares will be distributed to the Shareholders or the holders of Go Cobalt Share Commitments and as a result all fractional share amounts will be rounded down to the nearest whole number. Any Spinco Shares not distributed as a result of this rounding down will be dealt with as determined by the Board in its absolute discretion. Following the Arrangement, the Company will continue to focus on further evaluation and exploration of the Monster Property and Spinco will focus on exploration of the New Brenda Property.

See “The Company After the Arrangement” for more information regarding the Monster Property. See “Spinco After the Arrangement” for more information regarding the New Brenda Property.

Benefits of the Arrangement

The Board believes that holding and developing the New Brenda Property in a separate public company offers benefits to the Company and the Shareholders, including the following:

1. The Arrangement will allow the Company to focus on the exploration and development of the Monster Property.
2. The Company can avoid dilution of Go Cobalt Shares held by Shareholders that would result from financing the New Brenda Property in the Company.
3. The Arrangement will allow the Shareholders to participate in the further exploration of the New Brenda Property through a separate public company.
4. It is expected that holding the Monster Property in Go Cobalt and the New Brenda Property in Spinco will accelerate development of the properties.
5. The Arrangement is expected to maximize shareholder value by allowing the market to value each property independently of the other property.

6. Because Go Cobalt and Spinco will be focused on separate exploration properties with separate metal prospects, they will be more readily understood by public investors, allowing each company to be better positioned to raise capital and align management and employee incentives with the interests of shareholders.

Recommendation of Directors

After careful consideration, the Board has unanimously concluded that the terms of the Arrangement are fair and reasonable to, and in the best interests of, the Company and the Shareholders, and recommends that the Shareholders vote FOR the Arrangement Resolution at the Meeting. The Board has therefore approved the Arrangement and authorized the submission of the Arrangement to the Shareholders and the Court for approval. In reaching this conclusion, the Board considered, among other things, the benefits of the Arrangement to the Company and the Shareholders, the fairness of the Arrangement to the Shareholders, as well as the financial position, opportunities and future potential of the Company and Spinco.

Fairness of the Arrangement

The Arrangement was determined by the Board to be fair to the Shareholders based upon the following factors, among others:

1. the procedures by which the Arrangement will be approved, including the requirement for 66 and 2/3rds Shareholder approval and approval by the Court after a hearing at which fairness will be considered;
2. the possibility of pursuing a proposed listing of the Spinco Shares, on a stock exchange and the continued listing of the Go Cobalt Shares on the CSE;
3. the opportunity for Shareholders who are opposed to the Arrangement, upon compliance with certain conditions, to dissent from the approval of the Arrangement in accordance with the Interim Order, and to be paid fair value for their Go Cobalt Shares; and
4. each Shareholder of record as of the Share Distribution Record Date, other than a Dissenting Shareholder, will participate in the Arrangement on a *pro-rata* basis and, upon completion of the Arrangement, will continue to hold substantially the same *pro-rata* interest that such Shareholder held in the Company prior to completion of the Arrangement and a substantial *pro-rata* interest in Spinco through its direct holdings of Spinco Shares rather than indirectly through the Company's holding of Spinco Shares.

Steps of the Arrangement

The following description of the Arrangement is qualified in its entirety by reference to the full text of the Arrangement Agreement, which may be reviewed on SEDAR at www.sedar.com under the Company's profile, and the Plan of Arrangement, which is attached as Schedule "A" to the Arrangement Agreement and also as Schedule "B" to this Circular. Each of these documents should be read carefully in their entirety.

Pursuant to the Plan of Arrangement, except for Dissent Shares, and in a transaction outside the ordinary course of its business, the following principal steps will occur and be deemed to occur in the following chronological order as part of the Arrangement:

- (a) Go Cobalt will reorganize its business by transferring the New Brenda Property to Spinco in consideration for proceeds of disposition consisting of Spinco Shares on the basis of one Spinco Share for every six Go Cobalt Shares that are issued and outstanding on the Share Distribution Record Date, and Go Cobalt will be added to the central securities register of Spinco as the only holder of such Spinco Shares;

- (b) the 100 Spinco Shares held by Go Cobalt prior to the step described in (a) above will be cancelled;
- (c) Go Cobalt will distribute to the Shareholders of record (other than Dissenting Shareholders) on the Share Distribution Record Date all of the Spinco Shares (excluding those Spinco Shares held by Go Cobalt which will have been cancelled in the step described in (b) above) by way of a reduction of the paid-up capital of Go Cobalt, in accordance with the terms of the Plan of Arrangement, and Go Cobalt will be removed from the central securities register of Spinco;
- (d) upon completion of the transactions set forth above, each Shareholder of record as of the Share Distribution Record Date, other than a Dissenting Shareholder, will hold both GOCO Shares and Spinco Shares on the basis of one Spinco Share for every six Go Cobalt Shares held; and
- (e) the Spinco Shares distributed to the Shareholders pursuant to (c) above will be registered in the names of such Shareholders and appropriate entries will be made in the central securities register of Spinco.

Each Dissent Share in respect of which a Shareholder has validly exercised the Dissent Right in accordance with the Dissent Procedures will be deemed to have been repurchased by Go Cobalt for cancellation in consideration for a debt-claim against Go Cobalt to be paid the fair value of such Dissent Share in accordance with the Plan of Arrangement, net of any applicable withholding tax, and such Dissent Share will be cancelled. See "Rights of Dissenting Shareholders".

Effect of the Arrangement on Go Cobalt Share Commitments

1. As of the Effective Date, the outstanding Go Cobalt Share Commitments will be exercisable, in accordance with the corporate reorganization provisions of such securities, to acquire Spinco Shares as well as GOCO Shares on the basis that the holder will receive, upon exercise, one Spinco Share for every six Go Cobalt Shares so acquired.
2. Spinco has agreed, pursuant to the Spinco Commitment, to issue the required number of Spinco Shares upon the exercise of Go Cobalt Share Commitments as is directed by Go Cobalt.
3. The Company will, as the agent of Spinco, collect and pay to Spinco a portion of the proceeds received for each Go Cobalt Share Commitment so exercised, with the balance of the exercise price to be retained by Go Cobalt.
4. No fractional Spinco Shares will be issued to the holders of Go Cobalt Share Commitments and all fractional Spinco Shares will be rounded down to the nearest whole number.

For information concerning the number of outstanding Go Cobalt Share Commitments as at the date of this Circular, see "The Company after the Arrangement – Changes in Share Capital".

Authority of the Board

By passing the Arrangement Resolution, the Shareholders will also be giving authority to the Board to use its best judgment to proceed with and cause the Company to complete the Arrangement without any requirement to seek or obtain any further approval of the Shareholders.

The Arrangement Resolution also provides that the Plan of Arrangement may be amended by the Board before or after the Meeting without further notice to Shareholders. The Board has no current intention to amend the Plan of Arrangement, however it is possible that the Board may determine that it is appropriate that amendments be made.

Conditions to the Arrangement

The Arrangement Agreement provides that completion of the Arrangement will be subject to the fulfillment of certain conditions, including the following mutual conditions:

1. the Arrangement Resolution having been passed by the Shareholders at the Meeting in the manner set out in the Interim Order and this Circular;
2. the Final Order having been received;
3. all other consents, orders, and approvals necessary or desirable for the completion of the Arrangement having been obtained or received;
4. there not being in force any order or decree restraining or enjoining the consummation of the Arrangement;
5. the Arrangement Agreement not having been terminated; and
6. Dissent Rights not having been exercised by Shareholders holding more than 5% of the issued and outstanding Go Cobalt Shares.

If any of the conditions set out in the Arrangement Agreement are not fulfilled or performed, the Arrangement Agreement may be terminated, or in certain cases the Company or Spinco, as the case may be, may waive the condition in whole or in part. As soon as practicable after the fulfillment of the conditions contained in the Arrangement Agreement, the Board intends to cause a certified copy of the Final Order to be filed with the Registrar under the BCBCA, together with such other material as may be required by the Registrar, in order that the Arrangement will become effective.

Covenants of Go Cobalt in the Arrangement Agreement

In addition to the terms and conditions of the Arrangement Agreement set out elsewhere in this Circular, the Arrangement Agreement contains covenants of Go Cobalt and Spinco described below and other additional terms. The description of the Arrangement Agreement, both below and elsewhere in this Circular, is summary only, not comprehensive and is qualified in its entirety by reference to the terms of the Arrangement Agreement which may be found on SEDAR at <http://www.sedar.com> under the Company's profile.

From the date of the Arrangement Agreement until the Effective Date, Go Cobalt and Spinco will use all reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its respective obligations under the Arrangement Agreement and to take, or cause to be taken, all other action and to do, or cause to be done, all other things necessary, proper or advisable under applicable laws to complete the Arrangement, including using reasonable efforts:

1. to obtain all necessary waivers, consents and approvals required to be obtained by it from other parties to loan agreements, leases and other contracts;
2. to obtain all necessary consents, assignments, waivers and amendments to or terminations of any instruments and take such measures as may be appropriate to fulfill its obligations under the Arrangement Agreement and to carry out the transactions contemplated by the Arrangement Agreement; and
3. to effect all necessary registrations and filings and submissions of information requested by governmental authorities required to be effected by it in connection with the Arrangement.

Go Cobalt has also agreed that it will not issue any new Go Cobalt Share Commitments until the Effective Date, without a prior written approval of Spinco.

Shareholder Approval

In order for the Arrangement to become effective, the Arrangement Resolution must be passed, with or without variation, by a special resolution of at least 66 and 2/3rds of the eligible votes cast in respect of the Arrangement Resolution by Shareholders present in person or by proxy at the Meeting.

The Company, as sole shareholder of Spinco, has approved the Arrangement by consent resolution.

Court Approval of the Arrangement

The Arrangement as structured requires the approval of the Court. Prior to the mailing of this Circular, the Company obtained the Interim Order authorizing the calling and holding of the Meeting and providing for certain other procedural matters. The Interim Order is attached as Schedule "C" to this Circular. The Notice of Hearing for the Final Order is attached to this Circular as Schedule "D".

Assuming approval of the Arrangement Resolution by the Shareholders at the Meeting, the hearing for the Final Order is scheduled to take place at 9:45 a.m. (Vancouver time) on or after September 10, 2018 at the Courthouse located at 800 Smithe Street, Vancouver, British Columbia or at such other date and time as the Court may direct. At this hearing, any security holder, director, auditor or other interested party of the Company who wishes to participate or to be represented or present evidence or argument may do so, subject to filing an appearance and satisfying certain other requirements.

In hearing the petition for the Final Order, the Court will consider, among other things, the fairness of the Arrangement to the Shareholders. The Court will also be advised that based on the Court's approval of the Arrangement, the Company and Spinco will rely on an exemption from registration pursuant to Section 3(a)(10) of the U.S. Securities Act for the issuance of the Spinco Shares to any Shareholders resident in the United States.

The Court has broad discretion under the BCBCA when making orders in respect of arrangements and the Court may approve the Arrangement as proposed or as amended in any manner the Court may direct, subject to compliance with such terms and conditions, if any, as the Court thinks appropriate. The Court, in hearing the application for the Final Order, will consider, among other things, the fairness of the terms and conditions of the Arrangement to the Shareholders.

Proposed Timetable for Arrangement

The anticipated timetable for the completion of the Arrangement and the key dates proposed are as follows:

Meeting:	August 29, 2018
Final Court Approval:	On or after September 10, 2018
Share Distribution Record Date:	On or about September 17 2018
Effective Date:	To be determined
Mailing of Share Certificates of Spinco:	To be determined

Notice of the actual Share Distribution Record Date and Effective Date will be given to the Shareholders through one or more press releases. The boards of directors of the Company and Spinco, respectively, will determine the Effective Date depending upon satisfaction that all of the conditions to the completion of the Arrangement.

Spinco Share Certificates

As soon as practicable after the Effective Date, share certificates representing the appropriate number of Spinco Shares will be sent to all Shareholders of record on the Share Distribution Record Date.

Expenses of Arrangement

Pursuant to the Arrangement Agreement, the costs relating to the Arrangement, including without limitation, financial, advisory, accounting and legal fees, will be borne by the Company.

SECURITIES LAWS CONSIDERATIONS

The following is a brief summary of the securities law considerations that apply to the transactions contemplated in this Circular.

Canadian Securities Laws

Exemption from Canadian Prospectus Requirements and Resale Restrictions

The distribution of the Spinco Shares pursuant to the Arrangement will be made pursuant to exemptions from the prospectus requirements contained in applicable Canadian securities laws. With certain exceptions, the Spinco Shares may generally be resold in each of the provinces of Canada provided the trade is not a “control distribution” as defined in National Instrument 45-102 – *Resale of Securities* of the Canadian Securities Administrators, no unusual effort is made to prepare the market or create a demand for those securities, no extraordinary commission or consideration is paid to a person or company in respect of the trade and, if the selling security holder is an insider or officer of Spinco, the insider or officer has no reasonable grounds to believe that Spinco is in default of securities legislation.

The foregoing discussion is only a general overview of the requirements of Canadian securities laws related to the resale of the Spinco Shares received upon completion of the Arrangement. All Shareholders are urged to consult with their own legal counsel to ensure that any resale of their Spinco Shares complies with applicable securities laws.

United States Securities Laws

Exemption from the Registration Requirements of the U.S. Securities Act

The Spinco Shares to be issued to the Shareholders under the Arrangement will not be registered under the U.S. Securities Act, or under the securities laws of any state of the United States, and will be issued to Shareholders resident in the United States in reliance on the exemption from registration set forth in Section 3(a)(10) of the U.S. Securities Act and exemptions provided under the securities laws of each state of the United States in which U.S. Shareholders reside. Section 3(a)(10) of the U.S. Securities Act exempts from registration the distribution of a security that is issued in exchange for outstanding securities where the terms and conditions of such issuance and exchange are approved, after a hearing upon the fairness of such terms and conditions at which all persons to whom it is proposed to issue securities in such exchange have the right to appear, by a court or by a governmental authority expressly authorized by law to grant such approval. Accordingly, the Final Order will, if granted, constitute a basis for the exemption from the registration requirements of the U.S. Securities Act with respect to the Spinco Shares distributed in connection with the Arrangement.

The Court will be advised that the Court's approval, if obtained, will constitute the basis for an exemption from the registration requirements of the U.S. Securities Act.

U.S. Resale Restrictions

Spinco Shares to be issued to a Shareholder who is an “affiliate” of either the Company or Spinco prior to the Arrangement or will be an “affiliate” of Spinco after the Arrangement will be subject to certain restrictions on resale imposed by the U.S. Securities Act. Pursuant to Rule 144 under the U.S. Securities Act, an “affiliate” of an issuer for the purposes of the U.S. Securities Act is a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such issuer. Persons who are affiliates of Go Cobalt on completion of the Arrangement will be deemed to be “affiliates” of Spinco for at least 90 days thereafter.

Persons who were not affiliates of Go Cobalt upon completion of the Arrangement (or during the 90 days immediately before completion), and are not affiliates of Spinco after the completion of the Plan of Arrangement, may resell the Spinco Shares that they receive in connection with the Arrangement in the United States, as well as outside the United States pursuant to Regulation S (described below), without restriction under the U.S. Securities Act.

The foregoing discussion is only a general overview of certain requirements of United States securities laws applicable to the Spinco Shares received upon completion of the Arrangement. All Shareholders resident in the United States are urged to consult with their own legal counsel to ensure that any resale of their Spinco Shares complies with applicable securities laws. U.S. Shareholders reselling their Spinco Shares in Canada must comply with Canadian securities laws, as outlined elsewhere in this Circular.

Rule 144

In general, Rule 144 under the U.S. Securities Act provides that persons who are affiliates of Spinco after the Arrangement or, at any time during the 90 day period immediately following completion of the Arrangement, persons who were affiliates of Go Cobalt upon completion of the Arrangement, will be entitled to sell **inside** the United States, during any three-month period, a portion of the Spinco Shares that they receive in connection with the Arrangement, provided that the number of such Spinco Shares sold does not exceed the greater of one percent of the number of then outstanding Spinco Shares or, if such Spinco Shares are listed on a United States securities exchange (which Spinco does not intend to seek at this time), the average weekly trading volume of such securities during the four-week period preceding the date of sale, subject to specified restrictions on manner of sale, notice requirements, aggregation rules and the availability of current public information about Spinco. Persons who are affiliates of Spinco after the Arrangement will continue to be subject to the resale restrictions described in this paragraph for so long as they continue to be affiliates of Spinco.

Regulation S

Subject to certain limitations, all holders of Spinco Shares may immediately resell such securities **outside** the United States, without registration under the U.S. Securities Act, pursuant to Regulation S under the U.S. Securities Act. Generally, subject to certain limitations, holders of Spinco Shares who are not its affiliates, or who are its affiliates solely by virtue of being its officer and/or director and who pay nothing other than a usual and customary broker’s commission in connection with the transaction, may, under the securities laws of the United States, resell their Spinco Shares in an “offshore transaction” (which would include a sale through a stock exchange) if neither the seller, any affiliate of the seller, nor any person acting on their behalf engages in any “directed selling efforts” in the United States. For the purposes of Regulation S, “directed selling efforts” means “any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for any of the securities being offered” in the resale transaction. Under Regulation S, certain additional restrictions and qualifications are applicable to holders of Spinco Shares who are its affiliates other than by virtue of being its officer and/or director.

Additional Information for U.S. Security Holders

THE SECURITIES ISSUABLE IN CONNECTION WITH THE ARRANGEMENT HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SEC OR SECURITIES REGULATORY AUTHORITIES IN

ANY STATE, NOR HAS THE SEC OR THE SECURITIES REGULATORY AUTHORITIES OF ANY STATE PASSED ON THE ADEQUACY OR ACCURACY OF THIS CIRCULAR AND ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

This Circular has been prepared in accordance with the applicable disclosure requirements in Canada. Residents of the United States should be aware that such requirements are different than those of the United States applicable to proxy statements under the United States *Securities Exchange Act of 1934*. Likewise, information concerning the operations of the Company and Spinco and their assets have been prepared in accordance with Canadian standards, and may not be comparable to similar information for United States companies.

The enforcement by investors of civil liabilities under the United States federal securities laws may be affected adversely by the fact that the Company and Spinco are incorporated or organized under the laws of a foreign country, that some or all of their officers and directors and any experts named in this Circular may be residents of a foreign country, and that all or a substantial portion of the assets of the Company, Spinco and such officers and directors and any experts may be located outside the United States.

CERTAIN CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

This summary is of a general nature only and is not intended to be, nor should it be construed to be, legal or tax advice to any particular Shareholder. This summary is not exhaustive of all Canadian federal income tax considerations. No representation with respect to the Canadian federal income tax consequences to any particular Shareholder is made in this Circular. Accordingly, Shareholders should consult their own tax advisors with respect to their particular circumstances including, where relevant, the application and effect of the income and other taxes of any country, province, territory, state or local tax authority.

The following summarizes the principal Canadian federal income tax considerations relating to the Arrangement applicable to a Shareholder (in this summary, a "**Holder**") who, at all material times for purposes of the Tax Act:

1. holds all Go Cobalt Shares, and will hold all Spinco Share solely as capital property;
2. deals at arm's length with Go Cobalt and Spinco;
3. is not "affiliated" with Go Cobalt or Spinco;
4. is not a "financial institution" for the purposes of the mark-to-market rules in the Tax Act;
5. has not elected to report its "Canadian tax results" in a currency other than Canadian dollars;
6. has not entered or will not enter into a "derivative forward agreement" in respect of its Go Cobalt Shares;
7. is not a person or partnership an interest in which is a "tax shelter investment"; and
8. has not acquired Go Cobalt Shares on the exercise of an employee stock option.

Go Cobalt Shares and Spinco Shares generally will be considered to be capital property of the Holder unless the Holder holds the shares in the course of carrying on a business or acquired them in a transaction considered to be an adventure in the nature of trade.

This summary is based on the current provisions of the Tax Act, the regulations thereunder (the "**Regulations**") and management's understanding of the current administrative practices and policies of the Canada Revenue Agency (the "**CRA**"). It also takes into account specific proposals to amend the Tax Act and Regulations (the "**Proposed Amendments**") announced by the Minister of Finance (Canada)

prior to the date of this Circular. It is assumed that all Proposed Amendments will be enacted in their present form, and that there will be no other relevant change to any relevant law or administrative practice, although no assurances can be given in these respects. This summary does not take into account any provincial, territorial, or foreign income tax considerations which may differ from the Canadian federal income tax considerations discussed below. An advance income tax ruling will not be sought from the CRA in respect of the Arrangement.

This summary also assumes that at the Effective Date under the Arrangement and all other material times thereafter, the paid-up capital of the Go Cobalt Shares as computed for the purposes of the Tax Act will not be less than the fair market value of the New Brenda Property to be transferred to Spinco pursuant to the Arrangement, and is qualified accordingly. Go Cobalt expects that the fair market value at the Effective Date of the Spinco Shares distributed to Shareholders under the Arrangement will not exceed the paid-up capital as computed for the purposes of the Tax Act of the Go Cobalt Shares.

This summary is of a general nature only, and is not exhaustive of all possible Canadian federal income tax considerations. This summary is not intended to be, and should not be construed to be, legal or tax advice to any Holder. Accordingly, Holders should each consult their own tax and legal advisers for advice as to the income tax consequences of the Arrangement applicable to them in their particular circumstances.

Holders Resident in Canada

This portion of the summary is generally applicable to a Holder who, at all relevant times, for purposes of the application of the Tax Act is, or is deemed to be, resident in Canada (a "**Resident Holder**"). Certain Resident Holders whose Go Cobalt Shares or Spinco Shares might not otherwise qualify as capital property may be entitled to have such shares, and every other "Canadian security" (as defined in the Tax Act) owned by them in the taxation year and any subsequent taxation year, deemed to be capital property by making an irrevocable election in accordance with subsection 39(4) of the Tax Act. Resident Holders considering making such an election should consult their own tax advisors for advice as to whether the election is available or advisable in their own particular circumstances.

Distribution of Spinco Shares

A Resident Holder who receives Spinco Shares pursuant to the Arrangement will be deemed to have received a taxable dividend equal to the amount, if any, by which the fair market value of the Spinco Shares distributed to the Resident Holder exceeds the paid-up capital as computed for purposes of the Tax Act of the Resident Holder's Go Cobalt Shares at that time. Go Cobalt expects that the fair market value of the Spinco Shares distributed to Shareholders under the Arrangement will not exceed the paid-up capital as computed for purposes of the Tax Act of the Go Cobalt Shares. Accordingly, Go Cobalt does not expect that any Resident Holder will be deemed to receive a taxable dividend as a result of the Arrangement. However, if the fair market value of the Spinco Shares is substantially greater than Go Cobalt's internal valuations, Resident Holders may be deemed to receive a taxable dividend as a result of Spinco Shares being distributed pursuant to the Arrangement. Resident Holders should consult their own tax advisors concerning the taxation of any such taxable dividend having regard to their own circumstances.

A Resident Holder who receives Spinco Shares pursuant to the Arrangement will realize a capital gain equal to the amount, if any, by which the fair market value of those Spinco Shares at the time of the distribution, less the amount of any taxable dividend deemed to be received by the Resident Holder as described in the preceding paragraph, exceeds the adjusted cost base ("**ACB**") of the Resident Holder's Go Cobalt Shares determined immediately before such distribution.

Any deemed dividend received by a Resident Holder and any capital gain or capital loss realized by the Resident Holder, as described above, will generally be treated in the same manner as described under "Taxation of Dividends on Spinco Shares" and "Taxation of Capital Gains and Losses" below.

Each Resident Holder will acquire the Spinco Shares received pursuant to the Arrangement at a cost equal to their fair market value at that time.

Disposition of Spinco Shares

A Resident Holder who disposes of a Spinco Share will realize a capital gain (capital loss) equal to the amount by which the proceeds of disposition of the Spinco Share, less reasonable costs of disposition, exceed (are exceeded by) the ACB of the Spinco Share to the Resident Holder determined immediately before the disposition. Any capital gain or loss so arising will be subject to the usual rules applicable to the taxation of capital gains and losses described below.

Taxation of Capital Gains and Losses

A Resident Holder who realizes a capital gain (capital loss) in a taxation year must include one half of the capital gain ("**taxable capital gain**") in income for the year, and may deduct one half of the capital loss ("**allowable capital loss**") against taxable capital gains realized in the year, and to the extent not so deductible, against taxable capital gains arising in any of the three preceding taxation years or any subsequent taxation year.

The amount of any capital loss arising from a disposition or deemed disposition of a Go Cobalt Share and a Spinco Share by a Resident Holder that is a corporation may, to the extent and under circumstances specified in the Tax Act, be reduced by the amount of certain dividends received or deemed to be received by the corporation on the share. Similar rules may apply if the corporation is a member of a partnership or beneficiary of a trust that owns shares, or where a partnership or trust of which the corporation is a member or beneficiary is a member of a partnership or a beneficiary of a trust that owns shares.

A Resident Holder that is a "Canadian-controlled private corporation" for the purposes of the Tax Act may be required to pay an additional refundable tax of 10 $\frac{2}{3}$ % on its "aggregate investment income", which includes taxable capital gains, for the year.

Taxation of Dividends on Spinco Shares

A Resident Holder who is an individual will be required to include in income any dividends received or deemed to be received on the Resident Holder's Spinco Shares and will be subject to the gross-up and dividend tax credit rules applicable to taxable dividends received from taxable Canadian corporations, including the enhanced gross-up and dividend tax credit rules applicable to any dividends designated by Spinco as "eligible dividends", as defined in the Tax Act. There may be limitations on the ability of Spinco to designate dividends as eligible dividends.

A Resident Holder that is a corporation will be required to include in income any dividend that it receives or is deemed to be received on the Resident Holder's Spinco Shares and generally will be entitled to deduct an equivalent amount in computing its taxable income. Resident Holders that are corporations should consult their own tax advisors having regard to their own circumstances.

A "private corporation" or a "subject corporation" (as defined in the Tax Act) may be liable under Part IV of the Tax Act to pay a refundable tax on any dividend that it receives or is deemed to receive on Spinco Shares to the extent that the dividend is deductible in computing the corporation's taxable income.

Taxable dividends received by an individual or trust, other than certain specified trusts, may give rise to minimum tax under the Tax Act.

Alternative Minimum Tax on Individuals

A capital gain realized, or deemed to be realized, by a Resident Holder who is an individual (including certain trusts and estates) may give rise to liability to alternative minimum tax under the Tax Act.

Dissenting Resident Holders

A Resident Holder who validly exercises the Dissent Right in respect of the Arrangement (a “**Dissenting Resident Holder**”) and who disposes of Go Cobalt Shares in consideration for a cash payment from Go Cobalt will be deemed to have received a dividend from Go Cobalt equal to the amount by which the cash payment (other than any portion of the payment that is interest awarded by a court) exceeds the paid-up capital (computed for the purpose of the Tax Act) of the Dissenting Resident Holder’s Go Cobalt Shares. The balance of the payment (equal to the paid-up capital computed for purposes of the Tax Act of the Dissenting Resident Holder’s Go Cobalt Shares) will be treated as proceeds of disposition. The Dissenting Resident Holder will also realize a capital gain (or capital loss) to the extent that the proceeds of disposition, net of any reasonable costs of disposition, exceed (or are less than) the ACB of the Dissenting Resident Holder’s Go Cobalt Shares. In certain circumstances, the full payment received by a Dissenting Resident Holder that is a corporation resident in Canada may be treated under the Tax Act as proceeds of disposition.

Any deemed dividend received by a Dissenting Resident Holder and any capital gain or capital loss realized by the Dissenting Resident Holder, will generally be treated in the same manner as described under “Dividends on Spinco Shares” and “Taxation of Capital Gains and Losses” above.

A Dissenting Resident Holder will be required to include in computing its income any interest awarded by a court in connection with the Arrangement. In addition, a Dissenting Resident Holder that, throughout the relevant taxation year, is a “Canadian controlled private corporation” (as defined in the Tax Act) may be liable to pay a refundable tax on its “aggregate investment income” (as defined in the Tax Act), including any taxable capital gains and interest income. Dissenting Resident Holders should consult their own tax advisors with respect to the Canadian federal income tax consequences of exercising their Dissent Rights.

Eligibility for Investment

Based on the current provisions of the Tax Act, the Spinco Shares will be qualified investments under the Tax Act for trusts governed by a registered retirement savings plan (“**RRSP**”), a registered retirement income fund (“**RRIF**”), a deferred profit sharing plan, a registered education savings plan, a registered disability savings plan or a tax-free savings account (“**TFSA**”) (each as defined in the Tax Act), at any particular time, provided that, at that time, the Spinco Shares are listed on a “designated stock exchange” or Spinco is a “public corporation” (each as defined in the Tax Act).

Notwithstanding that Spinco Shares may be qualified investments for a trust governed by a RRSP, RRIF or TFSA, the annuitant under an RRSP or RRIF, or the holder of a TFSA, will be subject to a penalty tax on such shares if such shares are a “prohibited investment” (as defined in subsection 207.01(1) of the Tax Act). The Spinco Shares will generally not be a “prohibited investment” for a trust governed by a TFSA, RRSP or RRIF provided that (i) the holder of the TFSA or the annuitant under the RRSP or the RRIF, as the case may be, deals at arm’s length with Spinco for purposes of the Tax Act and does not have a “significant interest” (as defined in subsection 207.01(4) of the Tax Act) in Spinco, or (ii) the Spinco Shares are “excluded property” (as defined in subsection 207.01(1) of the Tax Act) for the TFSA, RRSP or RRIF. An annuitant under the RRSP or RRIF, or a holder of a TFSA should consult its own tax advisor in this regard.

Other Tax Considerations

This Circular does not address any tax considerations of the Arrangement other than certain Canadian income tax considerations. Holders of securities who are resident in jurisdictions other than Canada should consult their own tax advisors with respect to the tax implications of the Arrangement, including any associated filing requirements in such jurisdictions and with respect to the tax implications in such jurisdictions of owning Spinco Shares after the Arrangement. Holders of securities should also consult their own tax advisors regarding provincial, territorial or state tax considerations of the Arrangement or of holding Spinco Shares.

Holders Not Resident in Canada

This portion of the summary is generally applicable to a Holder who, at all relevant times, for the purposes of the application of the Tax Act, is not, and is not deemed to be, resident in Canada and does not use or hold, and is not deemed to use or hold, the Go Cobalt Shares or Spinco Shares in a business carried on in Canada (a "**Non-Resident Holder**"). Special rules, which are not discussed in this summary, may apply to certain holders that are insurers carrying on an insurance business in Canada and elsewhere or an "authorized foreign bank" (as defined in the Tax Act).

Distribution of Spinco Shares

A Non-Resident Holder who receives Spinco Shares pursuant to the Arrangement will be deemed to have received a taxable dividend equal to the amount, if any, by which the fair market value of the Spinco Shares distributed to the Non-Resident Holder exceeds the paid-up capital as computed for purposes of the Tax Act of the Non-Resident Holder's Go Cobalt Shares at that time. Any such taxable dividend will be taxable as described below under "Taxation of Dividends". Go Cobalt expects that the fair market value of the Spinco Shares distributed to Shareholders under the Arrangement will not exceed the paid-up capital as computed for purposes of the Tax Act of the Go Cobalt Shares. Accordingly, Go Cobalt does not expect that any Non-Resident Holder will be deemed to receive a taxable dividend as a result of the Arrangement. However, if the fair market value of the Spinco Shares is substantially greater than Go Cobalt's internal valuations, Non-Resident Holders may be deemed to receive a taxable dividend as a result of Spinco Shares being distributed pursuant to the Arrangement.

Taxation of Dividends

Dividends paid or credited, or deemed to be paid or credited, to a Non-Resident Holder will be subject to withholding tax under the Tax Act at a rate of 25% unless the rate is reduced under the provisions of an applicable income tax treaty or convention. In the case of a beneficial owner of dividends who is a resident of the United States for purposes of the *Canada-US Tax Convention (1980)* and is entitled to the benefits of that treaty, and who holds less than 10% of the voting stock of the dividend-paying corporation, the withholding tax rate will be 15%. The payor of the dividend will be required to withhold the Canadian withholding tax from the dividend and remit the withheld amount to the CRA for the Non-Resident Holder's account. Non-Resident Holders should consult their own tax advisors in this regard.

Taxation of Capital Gains and Losses

This summary assumes that the Go Cobalt Shares and the Spinco Shares (following their distribution to a Non-Resident Holder) will not at any time be "taxable Canadian property" of a Non-Resident Holder.

A share of a corporation listed on a "designated stock exchange" as defined in the Tax Act (which includes the CSE) generally will not be taxable Canadian property to a Non-Resident Holder at any particular time unless, at any time during the 60 months immediately preceding the particular time, (a) the Non-Resident Holder, one or more persons with whom the Non-Resident Holder does not deal at arm's length, partnerships in which the Non-Resident Holder or persons with whom the Non-Resident Holder does not deal at arm's length hold a membership interest in directly or indirectly through one or more partnerships, or any combination thereof, owned 25% or more of the issued shares of any class of the capital stock of the corporation, and (b) the share derived more than 50% of its fair market value directly or indirectly from, or from any combination of, real property situated in Canada, "Canadian resource properties", "timber resource properties" (as those terms are defined in the Tax Act), and interest, rights or options in or in respect of any of the foregoing. Non-Resident Holders should consult their own tax advisors in this regard.

Based on the foregoing assumption, a Non-Resident Holder will not be subject to Canadian federal income tax in respect of any capital gain arising on an actual or deemed disposition of Go Cobalt Shares or Spinco Shares. Based on the foregoing assumption, a Non-Resident Holder will also not be subject to Canadian federal income tax in respect of any capital gain arising on the distribution of Spinco Shares pursuant to the Arrangement.

Dissenting Non-Resident Holders

A Non-Resident Holder who exercises the Dissent Right in respect of the Arrangement (a “**Dissenting Non-Resident Holder**”) and disposes of Go Cobalt Shares to Go Cobalt in consideration for cash payment from Go Cobalt will realize a dividend and capital gain or loss in the same manner as discussed above under “*Holdings Resident in Canada - Dissenting Resident Holders*”.

Any deemed dividend received by a Dissenting Non-Resident Holder will be subject to Canadian withholding tax as described above under “*Taxation of Dividends*”.

A Dissenting Non-Resident Holder will generally not be subject to income tax under the Tax Act in respect of any capital gain realized on a disposition of Go Cobalt Shares pursuant to the exercise of their Dissent Rights unless such Go Cobalt Shares are considered to be “taxable Canadian property”, as discussed above under “*Taxation of Capital Gains and Losses*”, to such Dissenting Non-Resident Holder that is not exempt from tax under the Tax Act pursuant to the terms of an applicable income tax convention between Canada and the country in which the Dissenting Non-Resident Holder is resident. Dissenting Non-Resident Holders whose Go Cobalt Shares may constitute “taxable Canadian property” should consult their own tax advisors.

This summary is of a general nature only, and is not exhaustive of all possible Canadian federal income tax considerations. This summary is not intended to be, nor should it be construed to be, legal or tax advice to any Holder. Accordingly, Holders should consult their own tax advisors for advice as to the income tax consequences to them of the Arrangement in their particular circumstances.

APPROVAL OF SPINCO'S STOCK OPTION PLAN

Stock Option Plan of Spinco

The board of directors of Spinco established the Spinco Option Plan as a rolling stock option plan. The maximum number of Spinco Shares reserved for issuance under the Spinco Option Plan is 10% of the issued and outstanding Spinco Shares on a “rolling” basis. See “*Spinco after the Arrangement – Stock Options and Warrants*”.

Purpose of the Spinco Stock Option Plan

The purpose of the Spinco Option Plan is to provide an incentive to directors, officers, employees and consultants of Spinco or its affiliates to continue their involvement with Spinco, to increase their efforts on Spinco's behalf and to attract new qualified employees, while at the same time reducing the cash compensation Spinco would otherwise have to pay. The Spinco Option Plan is also intended to assist in aligning management and employee incentives with the interests of shareholders.

General Description

The following is a brief description of the principal terms of the Spinco Option Plan, which description is qualified in its entirety by the terms of the Spinco Option Plan. A full copy of the Spinco Option Plan is available to Shareholders upon request and will be available at the Meeting.

Number of Shares Reserved. The number of Spinco Shares which may be issued pursuant to options granted under the Spinco Option Plan will not exceed 10% of the issued and outstanding Spinco Shares from time to time at the date of grant.

Maximum Term of Options. The term of any options granted under the plan is fixed by the board of directors of Spinco and may not exceed five years from the date of grant. The options are non-assignable and non-transferable.

Exercise Price. The exercise price of options granted under the plan is determined by the board of directors of Spinco, provided that:

- (a) if the Spinco Shares are not listed on any stock exchange or quotation system, the exercise price may not be less than the fair market value of the Spinco Shares as may be determined by the board of directors of Spinco on the day immediately preceding the date of the grant of such option; or
- (b) if the Spinco Shares are listed on a stock exchange or quotation system, the exercise price may not be less than the price permitted by such stock exchange or a quotation system.

Amendment. The board of directors of Spinco may, by resolution, amend or terminate the Spinco Option Plan, but no such amendment or termination may, except with the written consent of the holders of the options concerned, affect the terms and conditions of options previously granted under the Spinco Option Plan which have not then been exercised or terminated.

Vesting. Subject to the discretion of the board of directors of Spinco, the options granted to an optionee under the Spinco Option Plan fully vest on the date of grant of such options.

Termination. Options granted under the Spinco Option Plan can only be exercised by the optionee as long as the optionee remains an eligible optionee pursuant to the Spinco Option Plan or within 90 days (or as otherwise determined by the board of directors of Spinco) after ceasing to be an eligible optionee, or, if the optionee dies, within one year from the date of the optionee's death.

Administration. The Spinco Option Plan is administered by the board of directors of Spinco or, if the board of Spinco so elects, by a committee (the "**Committee**"), which Committee will consist of at least two board members, appointed by the board of directors of Spinco.

Board Discretion. The Spinco Option Plan provides that, generally, the number of Spinco Shares subject to each option, the exercise price, the expiry date, the extent to which such option is exercisable, including vesting schedules and other terms and conditions relating to such options will be determined by the board of directors of Spinco or the Committee and in accordance with the requirements of a stock exchange or quotation system where the Spinco Shares may be listed.

The Shareholders will be asked at the Meeting to ratify and approve the Spinco Option Plan by ordinary resolution in the following form:

"BE IT RESOLVED THAT:

1. The stock option plan of Flow Metals Corp. ("**Spinco**") is ratified and approved with such changes and variations as may be deemed necessary by the board of directors of Spinco; and
2. any one director or officer of Spinco is authorized and directed, for and on behalf of Spinco, to execute and deliver all such documents and do all such other acts and things as such director or officer may determine to be necessary or advisable to give effect to this ordinary resolution, the execution and delivery of any such document or the doing of any such other act or thing being conclusive evidence of such determination."

The Board unanimously recommends that Shareholders vote FOR the approval of the Spinco Option Plan.

RIGHTS OF DISSENTING SHAREHOLDERS

Shareholders who wish to dissent should take note that the procedures for dissenting to the Plan of Arrangement (the "Dissent Procedures") require strict compliance with Sections 237 to 247 of the BCBCA, as modified by the Interim Order, the Final Order and the Plan of Arrangement.

A brief summary of the Dissent Rights and the Dissent Procedures is set out below.

Dissent Right

As indicated in the Notice of Meeting, any registered Shareholder of record on the Share Distribution Record Date is entitled to be paid the fair value of such Shareholder's Go Cobalt Shares in accordance with Section 245 of the BCBCA if such holder duly dissents in respect of the Plan of Arrangement and the Plan of Arrangement becomes effective. A Shareholder is not entitled to dissent with respect to such holder's Go Cobalt Shares if such holder votes any of such shares in favour of the Arrangement Resolution.

If a registered Shareholder exercises the Dissent Right, Go Cobalt will on the Effective Date set aside and not distribute that portion of the Spinco Shares that is attributable to the Go Cobalt Shares for which the Dissent Right has been exercised.

Any registered Shareholder who duly exercises the Dissent Right and who is ultimately entitled to be paid for his, her or its Dissent Shares will be deemed not to have participated in the Plan of Arrangement and such Dissent Shares will be deemed to have been repurchased by Go Cobalt for cancellation at the effective time of the Arrangement in consideration for a debt-claim against Go Cobalt to be paid the fair value of such Dissent Shares, which fair value will be determined as of the close of business on the Business Day before the day on which the Arrangement Resolution is passed. Such Dissenting Shareholder will not be entitled to any other payment or consideration for such Dissent Shares and the name of such Dissenting Shareholder will be removed from the register of Shareholders.

Any Shareholder that is ultimately not entitled, for any reason, to be paid fair value for their Go Cobalt Shares will be deemed to have participated in the Plan of Arrangement on the same basis as any non-dissenting Shareholder as at and from the effective time of the Arrangement and will be treated in the same manner as such Shareholder, on the basis set out in the Plan of Arrangement.

No Shareholder who has voted in favour of the Arrangement Resolution will be entitled to dissent with respect to the Plan of Arrangement.

Dissent Procedures

If a registered Shareholder wishes to exercise the Dissent Right, a written notice of dissent from the Arrangement Resolution pursuant to Section 242 of the BCBCA, must be sent to Go Cobalt by such Shareholder by 4:00 p.m., Vancouver time, on Monday, August 27, 2018 or on the Business Day that is two Business Days before any date to which the Meeting may be postponed or adjourned. The notice of dissent should be delivered by registered mail to Go Cobalt at the address for notice described below. After the Arrangement Resolution is approved by Shareholders and within one month after Go Cobalt notifies the Dissenting Shareholder of Go Cobalt's intention to act upon the Arrangement Resolution pursuant to Section 243 of the BCBCA, the Dissenting Shareholder must send to Go Cobalt, a written notice that such Dissenting Shareholder requires the purchase of all of the Go Cobalt Shares in respect of which such Dissenting Shareholder has given notice of dissent, together with the share certificate or certificates representing those Go Cobalt Shares (including a written statement prepared in accordance with Section 244(1)(c) of the BCBCA if the dissent is being exercised by the Dissenting Shareholder on behalf of a Beneficial Shareholder).

Any Dissenting Shareholder who has duly complied with Section 244(1) of the BCBCA or Go Cobalt may apply to the Court, and the Court may determine the fair value of the Dissent Shares and make consequential orders and give directions as the Court considers appropriate. There is no obligation on Go Cobalt to apply to the Court. The Dissenting Shareholder will be entitled to receive the fair value of the Dissent Shares held immediately before the passing of the Arrangement Resolution.

Addresses for Notice

All notices of dissent to the Plan of Arrangement pursuant to Section 242 of the BCBCA should be sent to Go Cobalt at:

Go Cobalt Mining Corp
Attention: The Secretary
Suite 810 – 789 West Pender Street
Vancouver, BC V6C 1H2

Strict Compliance with Dissent Provisions Required

The foregoing summary does not purport to provide a comprehensive statement of the procedures to be followed by a Shareholder who exercises the Dissent Right and seeks payment of the fair value of the Go Cobalt Shares held by such Shareholder and is qualified in its entirety to do so by reference to Sections 237 to 247 of the BCBCA, as modified by the Interim Order, the Final Order and the Plan of Arrangement. A copy of the Interim Order is attached to this Information Circular as Schedule "C". Sections 237 to 247 of the BCBCA are reproduced in Schedule "E" to this Information Circular. The Dissent Procedures must be strictly adhered to and any failure by a Shareholder to do so may result in the loss of that Shareholders' Dissent Right. Accordingly, each Shareholder who wishes to exercise the Dissent Right should carefully consider and comply with the Dissent Procedures and consult such Shareholder's legal advisers.

RISK FACTORS

In evaluating the Arrangement, Shareholders should carefully consider, in addition to the other information contained in this Circular, the following risk factors associated with Go Cobalt and Spinco. These risk factors are not a definitive list of all risk factors associated with Go Cobalt and the business to be carried out by Spinco.

Prior to making an investment decision, investors should consider the investment risks set out below and those described elsewhere in this Circular, which are in addition to the usual risks associated with an investment in a business at an early stage of development. The Board considers the risks set out below to be the most significant to potential investors of the Company, but not all of the risks associated with an investment in Go Cobalt Shares or Spinco Shares may be described below. If any of these risks materialize into actual events or circumstances or other possible additional risks and uncertainties of which the Board is currently unaware or which the Board considers not to be material in relation to the business of Go Cobalt or Spinco, actually occur, the assets, liabilities, financial conditions, results of operations (including future results of operations), business and business prospects of Go Cobalt or Spinco, are likely to be materially and adversely affected. In such circumstances, the price of the Go Cobalt Shares or the Spinco Shares could decline and investors may lose all or part of their investment.

Proposed Plan of Arrangement not Approved

The completion of the Arrangement is subject to the approval of the Shareholders and the Supreme Court of British Columbia. There can be no assurance that all of the necessary approvals will be obtained. If the Arrangement is not approved, the Company will continue to search for other opportunities; however, it will have incurred significant costs associated with the Arrangement.

The Court may refuse to approve the Plan of Arrangement if the Company fails to meet the statutory or common law tests required to approve the Plan of Arrangement.

Exploration and Mining Risks

Development of mineral properties depends on satisfactory exploration results. Exploration and development involves a high degree of risk and few properties which are explored are ultimately

developed into producing mines. There is no assurance that expenditures made on future exploration by the Company or Spinco will result in new discoveries of commercial quantities.

The long-term profitability of the operations of the Company and Spinco will be in part directly related to the cost and success of its exploration programs, which may be affected by a number of factors beyond their control.

Exploration involves many risks, which even a combination of experience, knowledge and careful evaluation may not be able to overcome. Operations in which the Company and Spinco have a direct or indirect interest will be subject to all of the hazards and risks normally incidental to exploration, development and production of mineral resources, any of which could result in work stoppages, damage to property, and possible environmental damage.

Hazards such as unusual or unexpected formations and other conditions such as formation pressures, fire, power outages, labour disruptions, flooding, explorations, cave-ins, landslides and the inability to obtain suitable machinery, equipment or labour are involved in mineral exploration, development and operation. The Company and Spinco may become subject to liability for pollution, cave-ins or hazards against which it cannot insure or against which it may elect not to insure. The payment of such liabilities may have a material adverse effect on the financial position of the Company and Spinco.

The Company and Spinco will continue to rely upon consultants and others for exploration and development expertise. Substantial expenditures are required to establish mineral reserves through drilling, to develop metallurgical processes to extract minerals from the ore and, in the case of new properties, to develop the mining and processing facilities and infrastructure at any site chosen for mining. Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that gold, cobalt or other metals will be discovered in sufficient quantities to justify commercial operations or that funds required for development can be obtained on a timely basis. The economics of developing gold and cobalt properties is affected by many factors including the cost of operations, variations in the grade of ore mined, fluctuations in mineral markets, allowable production, importing and exporting of minerals and metals and environmental protection. The Company has no earnings record, no reserves and producing resource properties.

Financing Risks

The Company and Spinco are limited in both financial resources and sources of operating cash flow and neither have any assurance that additional funding will be available to it for further exploration and development of its projects or to fulfill its obligations under any applicable agreements. There can be no assurance that the Company or Spinco will be able to obtain adequate financing in the future or that the terms of such financing will be favourable. Failure to obtain such additional financing could result in delay or indefinite postponement of further exploration and development of their projects with the possible loss of such properties.

Uninsurable Risks

In the course of exploration and development of mineral properties, certain risks, and in particular, unexpected or unusual geological operating conditions, including rock bursts, cave-ins, fires, flooding and earthquakes may occur. It is not always possible to fully insure against such risks and the Company and Spinco may decide not to take out insurance against such risks as a result of high premiums or other reasons. Should such liabilities arise, they could reduce or eliminate any future profitability and result in increasing costs and a decline in the value of the Go Cobalt Shares and the Spinco Shares.

Title Matters

The Company has performed due diligence with respect to the titles of the Monster Property, the New Brenda Property or the Wels Property, however, no title opinion has been obtained regarding these

properties. The properties may be subject to prior unregistered agreements or transfers or native land claims and title may be affected by undetected defects.

Permits and Licenses

The operations of the Company and Spinco may require licenses and permits from various governmental authorities. There can be no assurance that such licenses and permits as may be required to carry out exploration, development and mining operations at their projects will be granted.

Competition

Significant and increasing competition exists in the area of exploration of mineral properties. Go Cobalt and Spinco will compete with other mineral exploration companies which may have better expertise and financial and human resources. The existence of competition could adversely affect Go Cobalt's, and Spinco's ability to attract financing, develop existing projects and acquire new projects.

In addition, there is no assurance that a ready market will exist for the sale of commercial quantities of ore. Factors beyond the control of the Company and Spinco may affect the marketability of any substances discovered. These factors include market fluctuations, the proximity and capacity of natural resource markets and processing equipment, government regulations, including regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting of ore and environmental protection. The exact effect of these factors cannot be accurately predicted, but the combination of these factors may result in the Company or Spinco not receiving an adequate return on invested capital or losing its investment capital.

Environmental Regulations

The operations of the Company and Spinco may be subject to environmental Laws promulgated by government agencies from time to time. Environmental Laws provide for restrictions and prohibitions on spills, releases or emissions of various substances produced in association with certain mining industry operations, such as seepage from tailings disposal areas, which would result in environmental pollution. A breach of such legislation may result in imposition of fines and penalties. In addition, certain types of operations require the submission and approval of environmental impact assessments. Environmental legislation is evolving in a manner which will require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their officers, directors and employees. The cost of compliance with changes in Laws and governmental regulations has a potential to reduce the profitability of operations. There is no assurance that future changes in environmental Laws, if any, will not adversely affect the operations of the Company or Spinco. The Company and Spinco intend to fully comply with all environmental Laws.

Fluctuating Price of Metals

The revenues of the Company and Spinco, if any, are expected to be in large part derived from the mining and sale of metals and other mineral resources. The price of those commodities has fluctuated widely, particularly in recent years, and is affected by numerous factors beyond the Company's and Spinco's control including international economic and political trends, expectations of inflation, currency exchange fluctuations, interest rates, and improved mining and production methods. The effect of these factors on the price of mineral resources and therefore the economic viability of any of the exploration projects of the Company or Spinco cannot be accurately predicted.

Stage of Development

On completion of the Arrangement, the Company and Spinco will be in the business of exploring for, with the ultimate goal of developing and producing, metals from their mineral exploration properties. None of the Company's or Spinco's properties will have commenced commercial production and the Company and Spinco will have no history or earnings or cash flow from their operations. As a result

of the foregoing, there can be no assurance that the Company or Spinco will be able to develop any of their properties profitably or that their activities will generate positive cash flow. The Company and Spinco will not have paid any dividends and are unlikely to enjoy earnings or pay dividends in the immediate or foreseeable future. The Company and Spinco will have limited cash and other assets. A prospective investor in the Company or Spinco must be prepared to rely solely upon the ability, expertise, judgment, discretion, integrity and good faith of the management of the Company and Spinco in all aspects of the development and implementation of the business activities of the Company and Spinco.

There can be no assurance that an active trading market in Go Cobalt Shares or Spinco Shares will be established and sustained. The market price for these shares could be subject to wide fluctuations. Factors such as commodity prices, government regulation, interest rates, share price movements of peer companies and competitors, as well as overall market movements, may have a significant impact on the market price of the Go Cobalt Shares and the Spinco Shares. The stock market has from time to time experienced extreme price and volume fluctuations, particularly in the mining sector, which have often been unrelated to the operating performance of particular companies.

No History of Earnings or Dividends

Go Cobalt and Spinco have no history of earnings, and there is no assurance that they will generate earnings, operate profitably or provide a return on investment in the future. Go Cobalt and Spinco have no plans to pay dividends for the foreseeable future.

The Market Price for the Shares may Fluctuate Widely

The market price of the Go Cobalt Shares may be subject to wide fluctuation in response to many factors, including variations in the operating results of the Company, divergence in financial results from analysts' expectations, changes in earnings estimates by stock market analysts, changes in the business prospects of the Company, general economic conditions, changes in mineral reserve or resource estimates, results of exploration, changes in results of mining operations, changes in Laws, and other events and factors outside of the Company's control.

At this time there is no market for the Spinco Shares. There can be no guarantee that Spinco Shares will be listed on a stock exchange or that there will be market for these shares.

Securities of Spinco and Dilution

Spinco plans to focus on the development of the New Brenda Property as well as other properties and interests it may acquire from time to time, and will use its working capital to carry out such activities. However, Spinco will require additional funds to further such activities. To obtain such funds, Spinco may sell additional securities including, but not limited to, Spinco Shares or some form of convertible security, the effect of which would result in substantial dilution of the equity interests of the holders of Spinco Shares.

There is no assurance that additional funding will be available to Spinco to explore and develop the New Brenda Property, to acquire additional properties or for the substantial capital that is typically required to expand operations to generate increased revenues. There is no assurance that Spinco will be able to obtain adequate financing in the future or that the terms of such financing will be favourable. Failure to obtain such additional financing could result in the delay or indefinite postponement of further development of the New Brenda Property or any other properties that Spinco may acquire.

The Spinco Shares will not be listed on the CSE as a result of the completion of the Arrangement and there can be no guarantee that the Spinco Shares will ever be listed on a stock exchange or quotation system.

Conflicts of Interest

Certain directors and officers of Go Cobalt or Spinco are and may continue to be, involved in acquiring assets through their direct and indirect participation in corporations, partnerships or joint ventures which are potential competitors of Go Cobalt or Spinco. Situations may arise in connection with potential acquisitions or investments where the other interests of these directors and officers may conflict with the interests of Go Cobalt or Spinco. The directors of Go Cobalt and Spinco are required by law, however, to act honestly and in good faith with a view to the best interests of Go Cobalt, Spinco and their shareholders and to disclose any personal interest which they may have in any material transaction which is proposed to be entered into with Go Cobalt or Spinco and to abstain from voting as a director for the approval of any such transaction.

Dependency on a Small Number of Management Personnel

Go Cobalt and Spinco are dependent on a number of key personnel, the loss of any of whom could have an adverse effect on Go Cobalt or Spinco and their business operations. Go Cobalt and Spinco also need to retain qualified technical and sales personnel.

THE COMPANY AFTER THE ARRANGEMENT

The following is a description of the Company assuming completion of the Arrangement.

Name, Address and Incorporation

The full name of the Company is Go Cobalt Mining Corp. The head, registered and records office of the Company is located at Suite 810, 789 West Pender Street, Vancouver, British Columbia, V6C 1H2.

The Company was incorporated in British Columbia under the name Gorilla Minerals Corp. on April 27, 2012. The Company changed its name to Go Cobalt Mining Corp. on June 14, 2018.

On April 29, 2014, the Company consolidated its 12,892,480 issued and outstanding common shares at a ratio of 1:10 (1 new share for every 10 shares) thereby reducing its issued and outstanding capital to 1,289,248 common shares approximately.

Following Shareholder approval by way of special resolution, on May 29, 2017, the Company created an unlimited number of Preferred Shares with a par value of \$0.001 each.

On March 26, 2018, the Company split its common shares on the basis of two common shares for each existing common share held. The number of Go Cobalt Shares and per share amounts in this Circular have been restated to reflect this share split.

Directors and Officers

The completion of the Arrangement will not cause any changes in the directors of the Company who are elected at the Meeting. Upon completion of the Arrangement, the officers of the Company will be Scott Sheldon, President and Chief Executive Officer; Robert Brian Murray, Chief Financial Officer; and Michael Woods, Corporate Secretary.

Business of the Company

The Company's principal business activity is the acquisition and exploration of mineral properties in the natural resource industry.

On August 14, 2017, the Company purchased a 100% interest in the New Brenda Property pursuant to a purchase agreement (the "**New Brenda Purchase Agreement**") by paying \$65,000 cash and issuing 5,220,000 Go Cobalt Shares.

On February 13, 2018, the Company purchased a 100% interest in the Monster Property pursuant to a purchase and sale agreement (the “**Monster Purchase Agreement**”) by paying \$45,000 cash and issuing 1,600,000 Go Cobalt Shares with a deemed value of \$0.09 per share.

On August 11, 2016, the Company entered into an option agreement with K2 Gold (the “**K2 Option Agreement**”) whereby the Company granted K2 Gold an option to acquire an undivided 90% interest in the Wels Property and other assets, as defined in the K2 Option Agreement. The Wels Property is subject to a 3% NSR in favour of the original vendor. The Company has the right to buy back the NSR for a cash payment of \$750,000 for each 1%, to a maximum of \$1,500,000, at any time. Upon exercise of the option by K2 Gold, the parties have agreed to form a joint venture.

Business of the Company Following the Arrangement

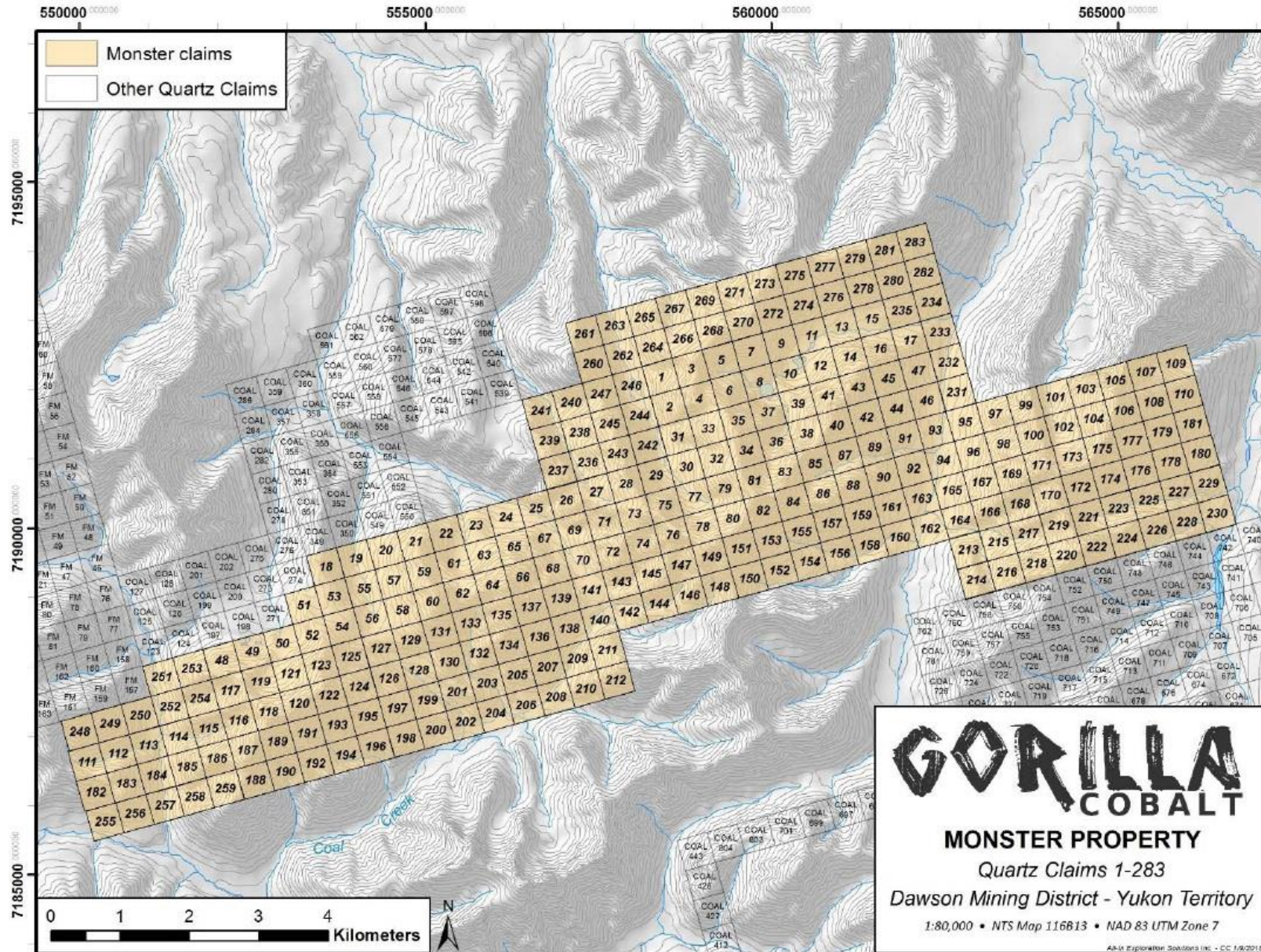
Following completion of the Arrangement, Go Cobalt will continue to operate as a publicly traded company focused on the exploration and, if warranted, development of the Monster Property.

Summary of Monster Property

The following information regarding the Monster Property has been derived from the Monster Report. The Monster Report has been prepared in accordance with NI 43-101 and the report writer is an independent “Qualified Person” (as defined under NI 43-101). A full-text version of the Monster Report may be reviewed on SEDAR at www.sedar.com under the Company’s profile.

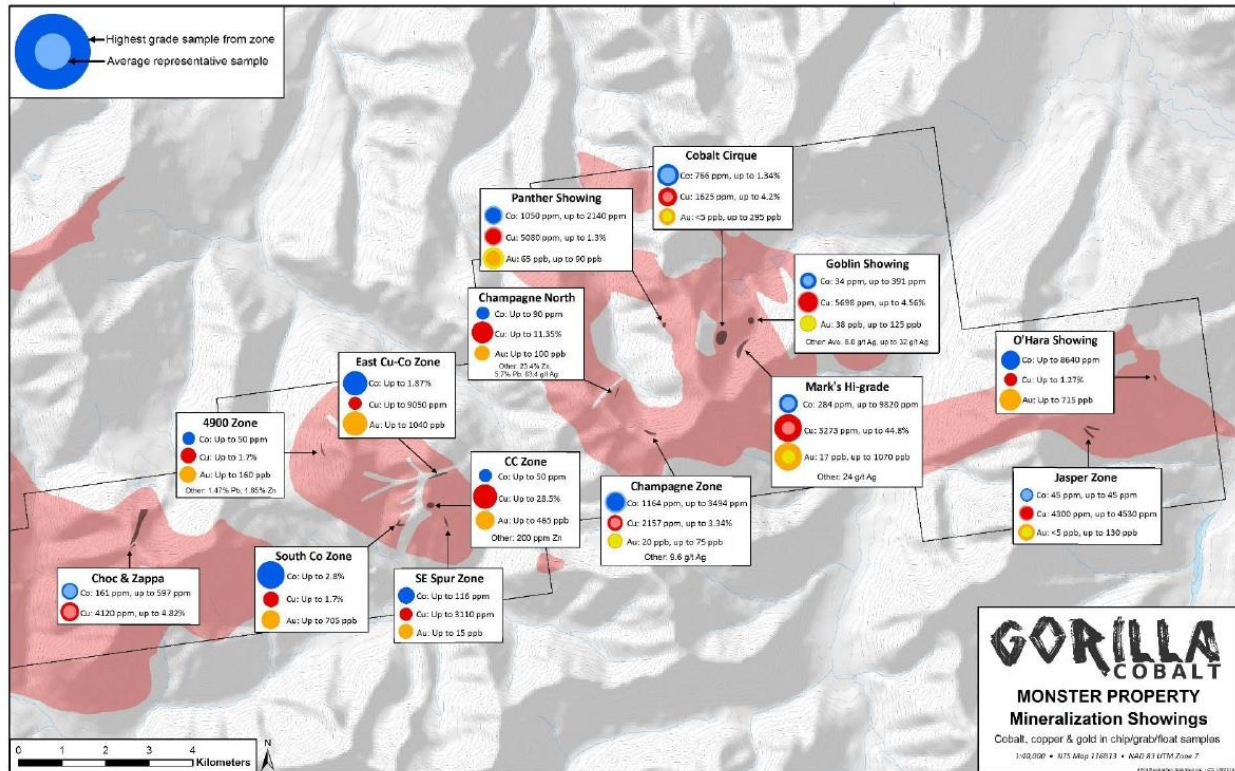
The Monster Property is an exploration stage Cu-Co property located in central-Yukon, approximately 85 km northeast of Dawson City, Yukon. The Monster Property consists of 283 contiguous 1500 x 1500 foot claim blocks and has a total surface area of 59.2 square km. The claim block encompasses part of the northern Wernecke Breccia belt, a roughly linear east-to-west trending belt of hematitic Iron Oxide Copper & Gold (IOCG) mineralized breccia zones.





The Monster Property is accessible by helicopter. The nearest road to the Monster Property is the Dempster Highway, 75 km east of the Monster Property. The nearest fixed wing airstrip is a 600 meter (m) long gravel airstrip on the South Tatonduk River about 10 km north of the Monster Property (64°55.7' N 139°52.3' W). The nearest helicopter base is in Dawson City, 85 km southwest of the Monster Property.

All mineralization on the Monster Property occurs within or immediately adjacent to the Wernecke Breccia. The Wernecke Breccia has been correlated to the Olympic Dam deposit based on age, lithological similarity and on the presence of similar fallback sediments. The IOCG deposit type was recently recognized for its potential to contain significant cobalt resources.



Historical work has resulted in the description of 14 mineralized showings of chalcopyrite, bornite, erythrite, and/or cobaltite. These minerals commonly occur in stringers, veins, veinlets and as disseminations and blebs and are locally associated with potassic alteration. Historical grab samples taken on these showings contain up to 44.8% Cu and 2.80% Co. Gold in historical grab samples range up to 1070 parts per billion Au.

Historical soil sampling, aeromagnetic, radiometric and surface geological surveys are available. The Monster Report states that the Monster Property is a property of merit based on favourable geology and the presence of 14 mineralized showings of chalcopyrite, bornite, erythrite, and/or cobaltite. There is no mineral resource or reserve present on the Monster Property. The Monster Property has one drill hole completed in 2003 by Monster Copper Resources. The hole intersected one clast of copper-mineralized andesite within Wernecke breccia returning 1.7% Cu over 0.5 m.

A two-phase work program on the Monster Property is recommended in the Monster Report. The objective of the work program is to: 1) increase the resolution of existing datasets, 2) use new techniques to probe the subsurface (IP and resistivity), and 3) to drill the anomalies that may result from these combined datasets.

The first phase of the work program would include UAV photogrammetric and/or LiDAR (light detection and ranging) survey, surface mapping, soil sampling, IP & TEM survey and airborne electromagnetic survey. The estimated budget for the first phase is \$693,635. A breakdown of the proposed program and budget for the first phase is set out in the following table:

Phase 1			
Survey	Duration (days)	cost/day	Total cost
UAV and photogrammetric survey @ 40 m AGL	21	NA	\$149,740.00
Expected standby	7	\$2,500.00	\$17,500.00
Surface mapping	14		
travel to/from Dawson City			\$3,500.00
Salary	14	\$300.00	\$4,200.00
Soil Survey (1000 samples)			
Sampling	28		\$20,000.00
Assays			\$30,705.00
IP & TEM over 3 showings, 5 x 415 m, 6.2 line km			
Survey cost (excluding mobilization)	12	\$3,900.00	\$46,800.00
post-processing			\$5,000.00
Mobilization & logistics			
Bell L/R @ 4hrs/day on camp + fuel	30	\$6,480.00	\$194,400.00
Camp rental/setup/cook	30		\$45,000.00
Food (total of 200 person days in camp)		\$40 per person per day	\$8,000.00
Total cost (including 8% contingency and 10% admin fee)			\$619,317
Total cost (including 12% sales tax)			\$693,635

The second phase, dependent on results of the first phase, would consist of further ground geophysical surveying and drilling. The estimated budget for the second phase work program is \$1,319,287, as shown in the following table:

Phase 2			
Survey	Duration (days)	Cost/day	cost
IP & TEM, 25 line km	30	3900	\$258,000
Mobilization (flycamps)			\$21,750
Rab drilling (45 100m holes)	45	approx \$150/m	\$675,000
Mobilization (flycamps)			\$43,500
Total cost (including 8% contingency and 10% admin fee)			\$1,177,935
Total cost (including 12% sales tax)			\$1,319,287

Description of Share Capital

The Company's authorized share capital consists of an unlimited number of common shares and an unlimited number of Class A Preferred Shares with a par value of \$0.001 each. As at the date of this Circular, 58,603,656 Go Cobalt Shares and 10,595,258 Class A Preferred Shares are issued and outstanding.

The holders of Go Cobalt Shares are entitled to one vote for each Go Cobalt Share held on all matters to be voted on by the Shareholders. The Shareholders are entitled to receive such dividends as may be declared by the Board out of funds legally available for that purpose. Each Go Cobalt Share is equal to every other Go Cobalt Share and all Go Cobalt Shares participate equally on liquidation or distribution of assets. There are no pre-emptive, redemption, purchase or conversion rights attached to the Go Cobalt Shares.

The special rights and restrictions attached to the Preferred Shares include the following:

- (a) the holders of the Preferred Shares are not entitled to receive notice of or vote at any meetings of the Shareholders (except meetings of the holders of Preferred Shares);

- (b) the holders of Preferred Shares are entitled to non-cumulative dividends as and when declared by the Board. The Preferred Shares were expressly created in order to dividend, on a pro rata basis, to holders of the Preferred Shares, the net proceeds from the sale of the shares of K2 Gold (each, a “**K2 Share**”) that the Company received from K2 Gold in connection with the option and joint venture of its Wels Property as evidenced by the K2 Option Agreement.
- (c) in the event of the liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary, or other distribution of the assets of the Company among its shareholders for the purpose of winding up its affairs, the holders of the Preferred Shares will not be entitled to have their shares redeemed nor be entitled to participate in any final distribution of assets;
- (d) holders of Preferred Shares are not be entitled to require the Company to redeem the holder’s Preferred Shares, however holders may submit their shares to the Company for cancellation for no consideration; and
- (e) upon K2 Gold having completed the delivery of the K2 Shares to the Company pursuant to the K2 Option Agreement, or upon cancellation of the K2 Option Agreement, the Board reserves the right to unilaterally buy back, for cancellation, all of the Preferred Shares against payment of their nominal par value to holders.

On May 30, 2017, the Company issued a total of 10,595,258 Preferred Shares to the common shareholders of the Company on a 1:1 basis (*pro-rata* in proportion to their common shareholdings). The directors then declared a dividend, in specie, on the outstanding Preferred Shares, effective June 20, 2018, totaling one million (1,000,000) K2 Shares rounded down. Each holder of Preferred Shares (a “**Preferred Shareholder**”) who was entitled to receive a board lot of 500 K2 Shares or more received the nearest whole number of K2 Shares, rounded down, (with fractions of a K2 Share retained by the Company), and each Preferred shareholder that would otherwise receive less than a board lot of K2 Shares received a cash dividend equal to the number of K2 Shares to which the Preferred Shareholder was entitled multiplied by \$0.50.

The Company has outstanding 5,960,000 Go Cobalt Warrants exercisable at \$0.075 per Go Cobalt Share until July 28, 2019, 2,000,000 Go Cobalt Warrants exercisable at \$0.075 per Go Cobalt Share until December 22, 2019, and 12,000,000 Go Cobalt Warrants exercisable at \$0.15 per Go Cobalt Share until February 12, 2020.

The Company has outstanding 3,400,000 Go Cobalt Options exercisable at \$0.09 per Go Cobalt Share until January 23, 2023.

Dividend Policy

Go Cobalt has not paid dividends since incorporation. Go Cobalt currently intends to retain all available funds, if any, for use in its business.

Trading Price and Volume

The Go Cobalt Shares are listed and posted for trading on the CSE under the symbol “GOCO”. The following table sets forth information relating to the trading of the Go Cobalt Shares for the months indicated, in all cases as though the split on March 26, 2018 had already occurred:

Canadian Securities Exchange			
	Closing Price (\$)		
	High	Low	Volume (#)
December 2017	0.12	0.08	69,200
January 2018	0.130	0.078	1,499,244
February 2018	0.150	0.090	1,683,394
March 2018	0.180	0.115	419,290
April 2018	0.180	0.160	556,584
May 2018	0.160	0.130	245,118
June 2018	0.150	0.130	145,000
July 2018	0.150	0.100	130,540

(1) To July 25, 2018

Material Contracts

The following are the contracts material to Go Cobalt:

1. the Arrangement Agreement;
2. the K2 Option Agreement regarding the Wels Property;
3. the New Brenda Purchase Agreement;
4. the Monster Purchase Agreement;
5. the Surgenia Agreement;
6. the Verbaas Agreement; and
7. the PSCC Agreement.

SPINCO AFTER THE ARRANGEMENT

The following is a description of Spinco assuming completion of the Arrangement.

Name, Address and Incorporation

Spinco was incorporated as "Flow Metals Corp." pursuant to the BCBCA on July 12, 2018 for the purposes of the Arrangement. Spinco is currently a private company and a wholly-owned subsidiary of Go Cobalt. Spinco's head office and registered and records offices are located at Suite 810, 789 West Pender Street, Vancouver, British Columbia V6C 1H2.

Inter-corporate Relationships

Spinco does not have any subsidiaries.

Significant Acquisition and Dispositions

Spinco has not completed a fiscal year. There are no significant acquisitions or dispositions, completed or probable, for which financial statements would be required under applicable securities Laws, other than the Arrangement. Details of the Arrangement are provided under "The Arrangement". The Arrangement, if successfully completed, will result in Spinco owning a 100% interest in the New Brenda Property. The future operating results and financial position of Spinco cannot be predicted. Shareholders may review Spinco's unaudited pro-forma financial statements attached as Schedule "F".

Trends

Spinco plans to become a mineral exploration company; however, it may pursue other business opportunities. Spinco's principal business following the Arrangement will be the exploration and, if warranted, development of the New Brenda Property and the potential acquisition of other mineral exploration properties. Accordingly, Spinco's financial success may be dependent upon the extent to which it can explore and develop mineral properties or other types of business.

The success of Spinco is largely dependent upon factors beyond Spinco's control. See "Risk Factors".

Other than as disclosed in this Circular, Spinco is not aware of any trends, uncertainties, demands, commitments or events which are reasonably likely to have a material effect upon its revenues, income from continuing operations, profitability, liquidity or capital resources, or that would cause reported financial information not necessarily to be indicative of future operating results or financial condition.

General Development of Spinco's Business

Spinco does not yet have a business history. Spinco will acquire the New Brenda Property from Go Cobalt as part of the Arrangement, will further explore the New Brenda Property and may pursue other business opportunities.

Summary of New Brenda Property

The following information regarding the New Brenda Property has been derived from the New Brenda Report. The New Brenda Report has been prepared in accordance with NI 43-101 and the report writer is an independent "Qualified Person" (as defined under NI 43-101). A full-text version of the New Brenda Report may be reviewed on SEDAR at www.sedar.com under the Company's profile. Disclosure regarding the New Brenda Property may also be reviewed in the Listing Statement of the Company, filed with the CSE on December 12, 2017, at www.thecse.com under the Company's profile.

The New Brenda Property is comprised of 15 contiguous mineral claims covering an area of 10,010 hectares west of the past producing Brenda Cu-Mo open pit mine located in southern British Columbia, approximately 40 km west of Kelowna. The New Brenda Property is readily vehicle accessible via a well-developed network of forest service roads connected to Highway 97c or from the community of Peachland.



GORILLA MINERALS CORP.

LOCATION MAP

New Brenda Project

Southern British Columbia, Canada

Project:	By:
Scale: As Shown	Drawn: AS
Figure:	Date: May 2017

The New Brenda Property lies within the Quesnellia Terrane, on the eastern edge of the Intermontane tectonic belt of south-central British Columbia within the North American Cordillera and is composed of the Quesnellia, Stikinia and Cache Creek terranes. The New Brenda Property is underlain by Upper Palaeozoic sedimentary and volcanic rocks of the Cache Creek Group that have been intruded by Jurassic granitic to dioritic plutons of the Pennask and Osprey Lake batholiths. The Jurassic plutons are cross-cut by stocks and dykes of the Tertiary Otter intrusives.

The Quesnellia Terrane is, in part, an interwoven layer of Paleozoic and Mesozoic arcs and back-arcs. The magmatism occurred in multiple pulses with a significant pulse in the Late Triassic–Early Jurassic associated with multiple Cu-Mo-Au porphyry deposits including Highland Valley and Gibraltar; Copper Mountain, Afton, and Mountain Polley; and Brenda located east of the New Brenda Property, adjacent to the claim boundary.

Presently, the New Brenda Property features several large areas with gold soil geochemical anomalies. Currently the only records available show gold only analysis over the majority of the property area. Highly anomalous gold values occur in five clusters across the 10 km by 6 km property. There has not been any significant mineralization outlined on the New Brenda Property to date and the property is considered to be an early stage exploration property. However, the previous exploration programs on the New Brenda Property, as well as favourable geological settings, allows for inferences concerning potentially significant mineralization hosted in bedrock on the New Brenda Property. Exploration concepts are based, predominantly, on geological setting and known occurrences of mineralization in the area. The primary deposit types of interest to be explored for are Porphyry Copper ± Molybdenum ± Gold deposits and Polymetallic Gold ± Silver deposits. Information and evidence available to date suggest there is currently a lack of significant exploration data to draw any conclusions of an economic nature concerning the New Brenda Property at this stage.

The authors of the New Brenda Report concluded that several target areas meriting further exploration exist upon the New Brenda Property and recommended that further exploration be conducted in two phases. Phase 1 would consist of IP surveying, trenching, soil sampling, prospecting and geological mapping with an estimated budget totaling \$100,200, as reflected in the following table:

Item	Rate	Multiple	Day (s)	Item Cost	Combined Totals	Comments
PHASE 1						
Project Planning						
Geologist	\$ 450.00	1	5	\$ 2,250.00	\$ 2,250.00	
Permitting	\$ 450.00	1	5	\$ 2,250.00	\$ 4,500.00	
Totals				\$ 4,500.00	\$ 4,500.00	
Geophysics						
Induced Polarization	\$ 2,000.00	20	1	\$ 40,000.00	\$ 44,500.00	Total for 5 lines at 4 kilometres each
Mob/Demob	\$ 10,000.00	1	1	\$ 10,000.00	\$ 54,500.00	Based on previous contract rates
Totals				\$ 50,000.00	\$ 54,500.00	
Soil Sampling, Mapping and Prospecting						
Crew	\$ 400.00	2	10	\$ 8,000.00	\$ 62,500.00	
Geologist	\$ 650.00	1	10	\$ 6,500.00	\$ 69,000.00	
Camp Costs	\$ 200.00	3	10	\$ 6,000.00	\$ 75,000.00	Room and board staying at local fishing cabins.
Sample Analysis	\$ 20.00	500	1	\$ 10,000.00	\$ 85,000.00	
Totals				\$ 30,500.00	\$ 85,000.00	
Trenching						
Geologist	\$ 650.00	1	8	\$ 5,200.00	\$ 90,200.00	
Crew	\$ 400.00	1	8	\$ 3,200.00	\$ 93,400.00	
Small Excavator	\$ 450.00	1	8	\$ 3,600.00	\$ 97,000.00	
Camp Costs	\$ 200.00	2	8	\$ 3,200.00	\$ 100,200.00	Room and board staying at local fishing cabins.
Totals				\$ 15,200.00	\$ 100,200.00	
PHASE 1 PROGRAM TOTAL					\$ 100,200.00	

In the opinion of the authors of the New Brenda Report, Phase 2 should be carried out if it is determined that Phase 1 was successful. Phase 2 would consist of diamond drilling on the best targets from Phase 1 with an estimated budget of \$201,750, as reflected in the following table:

Item	Rate	Multiple	Days	Cost	Combined Totals	Comments
PHASE 2						
Project Planning						
Geologist	\$ 450.00	1	10	\$ 4,500.00	\$ 4,500.00	Office Rate
Permitting	\$ 450.00	1	5	\$ 2,250.00	\$ 6,750.00	Office Rate
Totals				\$ 6,750.00	\$ 6,750.00	
Drilling Program						
Geologist	\$ 650.00	2	30	\$ 39,000.00	\$ 45,750.00	
Drilling Costs	\$ 275.00	400	1	\$ 110,000.00	\$ 155,750.00	400m program in 4 - 6 shallow holes (cost per m)
Camp Costs	\$ 200.00	6	30	\$ 36,000.00	\$ 191,750.00	Room and board staying at local fishing cabins.
Mob/Demob	\$ 10,000.00	1	1	\$ 10,000.00	\$ 201,750.00	
Totals				\$ 195,000.00	\$ 201,750.00	
PHASE 2 PROGRAM TOTAL					\$ 201,750.00	

Selected Unaudited Pro-Forma Financial Information of Spinco

The following is a summary of certain financial information on a pro-forma basis for Spinco as at April 30, 2018, assuming completion of the Arrangement as of such date, and should be read in conjunction with the unaudited pro-forma financial statements of Spinco attached to this Circular as Schedule "F", which were as prepared if the Arrangement had occurred on April 30, 2018, taking into account the assumptions stated therein. The pro-forma financial statements are not necessarily reflective of the financial position that would have resulted if the Arrangement had occurred on April 30, 2018. In addition, the pro-forma financial statements are not necessarily indicative of the financial position that may be attained in the future.

	As at Date of Incorporation (unaudited)	Pro-forma as at April 30, 2018 on completion of the Arrangement (unaudited)
Cash.....	\$ 5.00	\$ (\$5.00)
New Brenda Property.....	-	\$326,000
Total assets.....	\$ 5.00	\$ 325,995

Dividends

Spinco does not anticipate paying any dividends on its common shares in the short or medium term. Any decision to pay dividends on the Spinco Shares in the future will be made by the board of directors of Spinco on the basis of the earnings, financial requirements and other conditions existing at such time.

Liquidity and Capital Resources

Pursuant to the Arrangement, Go Cobalt will transfer to Spinco all of Go Cobalt's interest in the New Brenda Property in exchange for Spinco Shares, which will be distributed to the Shareholders who hold Go Cobalt Shares as of the Share Distribution Record Date.

Spinco is a start-up company and therefore has no regular source of income. As a result, Spinco's ability to conduct operations, including the exploration of the New Brenda Property, is based on its ability to raise funds, primarily from equity sources, and there can be no assurance that Spinco will be able to do so.

See "Selected Unaudited Pro-forma Financial Information" for information concerning the financial assets of Spinco resulting from the Arrangement.

Results of Operations

Spinco has not carried out any commercial operations to date.

Available Funds

Pursuant to the Arrangement, Go Cobalt will transfer to Spinco all of Go Cobalt's interest in the New Brenda Property. The unaudited pro-forma working capital of Spinco was \$1.00 as of April 30, 2018 based on the assumption that, among other things, the Arrangement had occurred on April 30, 2018.

On the Effective Date, Spinco will not have sufficient working capital necessary to fulfill its needs. Go Cobalt will need to complete equity or debt financings to increase its working capital to, among other things, provide the operating funds necessary to explore, and if warranted, develop the New Brenda Property. There can be no assurance that Spinco will be able to obtain adequate financing in the future or that the terms of such financing will be favourable to Spinco. See "Risk Factors".

Share Capital of Spinco

Spinco is authorized to issue an unlimited number of common shares without par value. The holders of Spinco Shares ("**Spinco Shareholders**") are entitled to one vote for each Spinco Share held on all matters to be voted on by Spinco Shareholders. Spinco Shareholders are entitled to receive such dividends as may be declared by the directors of Spinco out of funds legally available for that purpose. Each Spinco Share is equal to every other Spinco Share and all Spinco Shares participate equally on liquidation or distribution of assets. There are no pre-emptive, redemption, purchase or conversion rights attached to the Spinco Shares.

The following table describes the share capitalization of Spinco, both prior to and assuming completion of the Arrangement:

Share Capital	Authorized	Prior to the Completion of The Arrangement	After Completion of the Arrangement
Common Shares	Unlimited	100 ⁽¹⁾	9,767,276 ⁽²⁾

(1) 100 Spinco Shares at a deemed price of \$0.05 per Spinco Share were issued to Go Cobalt on incorporation and will be cancelled as part of the Arrangement.

(2) Assuming that there are 58,603,656 Go Cobalt Shares issued and outstanding immediately before completion of the Arrangement and based on the ratio of one Spinco Share for every six Go Cobalt Shares, there will be 9,767,276 Spinco Shares issued and outstanding on completion of the Arrangement.

Fully Diluted Share Capital of Spinco

The pro-forma fully diluted share capital of Spinco, assuming completion of the Arrangement and the exercise of all Go Cobalt Share Commitments is set out below:

Designation of Spinco Shares	Number of Spinco Shares ⁽¹⁾	Percentage of Total
Spinco Shares issued to Go Cobalt in exchange for the New Brenda Property, which Spinco Shares will be distributed to the Shareholders under the Arrangement	9,767,276	71.50%
Spinco Shares that may be issued pursuant to the Spinco Commitment upon exercise of Go Cobalt Options ⁽²⁾	566,667	4.15%
Spinco Shares that may be issued pursuant to the Spinco Commitment upon exercise of Go Cobalt Warrants ⁽³⁾	3,326,667	24.35%
Total	13,660,609	100.00%

(1) 100 Spinco Shares were issued to Go Cobalt on incorporation and will be cancelled as part of the Arrangement.

(2) Based on 3,400,000 Go Cobalt Options outstanding as at the date of this Circular.

(3) Based on 19,960,000 Go Cobalt Warrants outstanding as at the date of this Circular.

Prior Sales of Securities of Spinco

On incorporation on July 12, 2018, Spinco issued 100 Spinco Shares to Go Cobalt at a price of \$0.05 per Spinco Share. These Spinco Shares will be cancelled on the Effective Date as part of the Arrangement.

Options and Warrants

Stock Options

The Shareholders will be asked at the Meeting to approve the Spinco Option Plan. See “Approval of the Spinco Stock Option Plan”. As of the Effective Date, assuming approval of the Spinco Option Plan by the Shareholders, there will be 976,727 Spinco Shares available for issuance under the Spinco Option Plan. As of the date of this Circular, Spinco has not granted any options under the Spinco Option Plan.

Principal Shareholders of Spinco

To the knowledge of the directors and executive officers of the Company, no person or company will hold, directly or indirectly, as of the Effective Date or will have control or direction over, or a combination of direct or indirect beneficial ownership of and control or direction over, voting securities that will constitute more than 10% of the issued Spinco Shares as of the Effective Date.

Directors and Officers of Spinco

The following table sets out the names of the current and proposed directors and officers of Spinco, the municipalities of residence of each, all offices currently held by each of them, their principal occupations within the last five years, the period of time for which each has been a director or executive officer of Spinco, and the number and percentage of Spinco Shares to be beneficially owned by each, directly or indirectly, or over which control or direction will be exercised, upon completion of the Arrangement:

Name, Municipality of Residence & Position(s)	Principal Occupation Business or Employment for Last Five Years	Periods during which Nominee has Served as a Director	Number of Spinco Shares Owned
SCOTT SHELDON British Columbia, Canada <i>President, Chief Executive Officer and Director</i>	Note (1)	July 12, 2018 to present	300,833 (3.08%)
DONALD SHELDON ⁽²⁾ British Columbia, Canada <i>Director</i>	Note (1)	July 12, 2018 to present	396,150 (4.06%)
ROBERT BRIAN MURRAY ⁽²⁾ Ontario, Canada <i>Chief Financial Officer and Director</i>	Note (1)	July 12, 2018 to present	45,833 (0.47%)
ADRIAN SMITH ⁽²⁾ British Columbia, Canada <i>Director</i>	Note (1)	July 12, 2018 to present	168,333 (1.72%)
MICHAEL WOODS British Columbia, Canada <i>Corporate Secretary</i>	Lawyer & sole practitioner of Woods & Company since January 2000 to present	July 12, 2018 to present	92,167 (0.94%)
Total as a group	1,003,317 Spinco Shares (10.27%)		

- (1) See "Election of Directors" in this Circular for information regarding the directors' principal occupations for the last five years.
(2) Member of the Audit Committee.

Cease Trade Orders

Other than as described below, to the knowledge of the Company, as of the date hereof, no proposed director of Go Cobalt is, or has been, within 10 years before the date hereof, a director, chief executive officer or chief financial officer of any company (including the Company) that:

- (c) was subject to a cease trade order or similar order or an order that denied the corporation access to any statutory exemptions for a period of more than 30 consecutive days (an "**Order**"), which was issued while the proposed director or executive officer was acting in the capacity as director, CEO or CFO; or
- (d) was subject to an Order that was issued after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, CEO or CFO.

R. Brian Murray was a director of Process Capital Corp. when it was ceased traded in May 2012 by the Ontario Securities Commission, the Alberta Securities Commission and the British Columbia Securities Commission for failing to file certain financial statements and related filings. Mr. Murray resigned as a director in June 2017.

Penalties or Sanctions

To the best of the Company's knowledge, no director or executive officer of Spinco, or a shareholder holding a sufficient number of Spinco Shares to affect materially the control of Spinco, has been subject to:

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

Bankruptcies

To the best of the Company's knowledge, no director or executive officer of Spinco, or a shareholder holding a sufficient number of Spinco Shares to affect materially the control of Spinco:

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

Conflicts of Interest

The directors of Spinco are required by law to act honestly and in good faith with a view to the best interest of Spinco and to disclose any interests which they may have in any project or opportunity of Spinco. If a conflict of interest arises at a meeting of the board of directors, any director in a conflict will disclose his interest and abstain from voting on such matter. In determining whether or not Spinco will participate in any project or opportunity, that director will primarily consider the degree of risk to which Spinco may be exposed and its financial position at that time.

Except as disclosed in this Circular, to the best of the Company's knowledge, there are no known existing or potential conflicts of interest among Spinco and its promoters, directors, officers or other members of management as a result of their outside business interests, except that certain of the directors, officers, promoters and other members of management serve as directors, officers, promoters and members of management of other public companies, including the Company, and therefore it is possible that a conflict may arise between their duties as a director, officer, promoter or member of management of such other companies.

Executive Compensation of Spinco

The proposed executive officers of Spinco will be Scott Sheldon, President and CEO; Robert Brian Murray, CFO; and Michael Woods, Corporate Secretary.

Spinco does not have an employment or management contract with any of its executive officers pursuant to which he will be compensated for his services as an executive officer of Spinco.

Indebtedness of Directors and Executive Officers of Spinco

No individual who is, or at any time from the date of Spinco's incorporation to the date of this Circular was a director or executive officer of Spinco, or an associate or affiliate of such an individual, is or has been indebted to Spinco.

Spinco's Auditor

Adam Sung Kim Ltd., of Vancouver, British Columbia, is the auditor of Spinco.

Spinco's Material Contracts

The following are the contracts which are material to Spinco:

1. the Arrangement Agreement; and
2. the Spinco Option Plan.

The material contracts described above may be inspected at the registered office of Spinco at Suite 810, 789 West Pender Street, Vancouver, British Columbia, V6C 1H2, during normal business hours prior to the Meeting and for a period of thirty days after the Meeting.

Promoters

The Company is the promoter of Spinco.

ADDITIONAL INFORMATION

Additional information relating to Go Cobalt is available at www.sedar.com under the Company's profile. Shareholders may contact Go Cobalt at its head office by mail at Suite 810, 789 West Pender Street, Vancouver, BC V6C 1H2, to request copies of Go Cobalt's financial statements and related Management's Discussion and Analysis (the "**MD&A**"). Financial information is provided in the audited financial statements and MD&A for Go Cobalt for its year ended July 31, 2017.

OTHER MATTERS

Management of Go Cobalt knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting included at the beginning of this Circular. However, if any other matters that are not known to management should properly come before the Meeting, the accompanying form of proxy confers discretionary authority upon the persons named in the proxy to vote on such matters in accordance with their best judgment.

APPROVAL OF THE BOARD OF DIRECTORS

The Board has authorized and approved the content of this Circular has been approved and the delivery of it to each Shareholder of Go Cobalt entitled to receive it and to the appropriate regulatory agencies.

Dated at Vancouver, British Columbia as of the 25th day of July, 2018.

ON BEHALF OF THE BOARD

Go Cobalt Mining Corp.

(signed) "**Scott Sheldon**"

Scott Sheldon
Director

SCHEDULE "A"

ARRANGEMENT RESOLUTION

"BE IT RESOLVED as a special resolution that:

1. the Plan of Arrangement, as it may be modified, supplemented or amended in accordance with its terms, under Section 288 of the *Business Corporations Act* (British Columbia) attached as Schedule "B" to the Information Circular of Go Cobalt Mining Corp. (the "**Company**") accompanying the Notice of Meeting is authorized, approved and adopted;
2. the Arrangement Agreement dated as of July 16, 2018 between the Company and Flow Metals Corp. and all transactions contemplated therein, and any amendments thereto, the actions of the directors of the Company in approving the Plan of Arrangement and the Arrangement Agreement and amending the terms thereof in any manner, to the extent permitted by the Arrangement Agreement, and the actions of the directors and officers of in executing and delivering the Arrangement Agreement and any amendments thereto and causing the performance by the Company of its obligations thereunder are confirmed, ratified, authorized and approved;
3. notwithstanding that this special resolution has been passed (and the Plan of Arrangement approved and agreed to) by the shareholders of the Company or that the Arrangement has been approved by the Supreme Court of British Columbia, the board of directors of the Company, without further notice to or approval of the shareholders of the Company, may, in accordance with the terms of the Plan of Arrangement, elect not to proceed with the Plan of Arrangement or otherwise give effect to this special resolution, at any time prior to the Plan of Arrangement becoming effective; and
4. any one or more directors or officers of the Company are authorized, for and on behalf of the Company, to execute and deliver any documents, agreements and instruments and to perform all such other acts and things in such person's opinion as may be necessary or desirable to give effect to the provisions of this special resolution, the Arrangement Agreement, and the matters contemplated by the Arrangement Agreement."

SCHEDULE "B"
PLAN OF ARRANGEMENT

[Next page]

**PLAN OF ARRANGEMENT UNDER DIVISION 5 OF PART 9
OF THE
BUSINESS CORPORATIONS ACT (BRITISH COLUMBIA) S.B.C. 2002, c. 57**

**ARTICLE 1
INTERPRETATION**

1.1 In this Plan of Arrangement, the following terms have the following meanings:

"**Arrangement**", "herein", "hereof", "hereto", "hereunder" and similar expressions mean and refer to the proposed arrangement involving Go Cobalt, Spinco and the Go Cobalt Shareholders pursuant to the Arrangement Provisions on the terms and conditions set forth in this Plan of Arrangement as supplemented, modified or amended, and not to any particular article, section or other portion hereof;

"**Arrangement Agreement**" means the arrangement agreement dated effective July 16, 2018 between Go Cobalt and Spinco with respect to the Arrangement, and all amendments thereto;

"**Arrangement Provisions**" means Division 5 of Part 9 of the BCBCA;

"**BCBCA**" means the Business Corporations Act (British Columbia), S.B.C. 2002, c. 57, as may be amended or replaced from time to time;

"**Business Day**" means a day, other than a Saturday, Sunday or statutory holiday, when banks are generally open in the City of Vancouver, in the Province of British Columbia, for the transaction of banking business;

"**Court**" means the Supreme Court of British Columbia;

"**Depositary**" means National Issuer Services Ltd.;

"**Dissent Rights**" has the meaning attributed to that term in §5.1 of this Plan of Arrangement;

"**Dissent Share**" has the meaning attributed to that term in §3.3 of this Plan of Arrangement;

"**Effective Date**" means the date the Arrangement becomes effective under the BCBCA;

"**Effective Time**" means 10:00 a.m. (Vancouver time) on the Effective Date;

"**Final Order**" means the final order of the Court approving the Arrangement; as such order may be affirmed, amended or modified by any court of competent jurisdiction;

"**Go Cobalt**" means Go Cobalt Mining Corp., a company existing under the BCBCA;

"**Go Cobalt Meeting**" means the annual general and special meeting of Go Cobalt Shareholders to be held to consider the Arrangement Resolution and related matters, and any adjournments thereof;

"**Go Cobalt Option Plan**" means the stock option plan of Go Cobalt;

"**Go Cobalt Options**" means share purchase options issued pursuant to the Go Cobalt Option Plan;

"**Go Cobalt Share Commitments**" means an obligation of Go Cobalt to issue Go Cobalt Shares to the holders of Go Cobalt Options and Go Cobalt Warrants which are outstanding on the Effective Date upon the exercise of such options and warrants;

"Go Cobalt Shareholder" means the holders from time to time of Go Cobalt Shares;

"Go Cobalt Shares" means the common shares of Go Cobalt;

"Go Cobalt Warrants" means share purchase warrants of Go Cobalt that are outstanding on the Effective Date.

"Information Circular" means the management information circular to be sent to the Go Cobalt Shareholders in connection with the Go Cobalt Meeting;

"Interim Order" means the interim order of the Court concerning the Arrangement under the BCBCA in respect of the Parties, containing declarations and directions with respect to the Arrangement and the holding of the Go Cobalt Meeting, as such order may be affirmed, amended or modified by any court of competent jurisdiction;

"New Brenda Property" means the gold exploration property owned 100% by Go Cobalt, to be transferred to Spinco pursuant to the Arrangement, as more particularly described in Schedule "A" attached to this Plan of Arrangement;

"Parties" means, collectively, Go Cobalt and Spinco and **"Party"** means any one of them;

"Plan of Arrangement" means this plan of arrangement as amended or supplemented from time to time in accordance with the terms hereof and Article 6 of the Arrangement Agreement;

"Registrar" means the Registrar of Companies duly appointed under the BCBCA;

"Share Distribution Record Date" means the close of business on September ____, 2018 or such other date as agreed to by Go Cobalt and Spinco, which date establishes the Go Cobalt Shareholders who will be entitled to receive Spinco Shares pursuant to this Plan of Arrangement;

"Spinco" means Flow Metals Corp., a private company incorporated under the BCBCA;

"Spinco Commitment" means the covenant of Spinco to issue Spinco Shares to the holders of Go Cobalt Share Commitments who exercise their rights thereunder after the Effective Date, and are entitled pursuant to the corporate reorganization provisions thereof to receive Spinco Shares upon such exercise; and

"Spinco Shares" means the common shares without par value in the authorized share structure of Spinco, as constituted on the date of the Arrangement Agreement.

1.2 The division of this Plan of Arrangement into articles and sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Plan of Arrangement.

1.3 Unless reference is specifically made to some other document or instrument, all references herein to articles and sections are to articles and sections of this Plan of Arrangement.

1.4 Unless the context otherwise requires, words importing the singular number shall include the plural and vice versa; words importing any gender shall include all genders; and words importing persons shall include individuals, partnerships, associations, corporations, funds, unincorporated organizations, governments, regulatory authorities, and other entities.

- 1.5 In the event that the date on which any action is required to be taken hereunder by any of the Parties is not a Business Day in the place where the action is required to be taken, such action shall be required to be taken on the next succeeding day which is a Business Day in such place.
- 1.6 References in this Plan of Arrangement to any statute or sections thereof shall include such statute as amended or substituted and any regulations promulgated thereunder from time to time in effect.

ARTICLE 2 ARRANGEMENT AGREEMENT

- 2.1 This Plan of Arrangement is made pursuant and subject to the provisions of, and forms part of, the Arrangement Agreement.
- 2.2 This Plan of Arrangement will become effective in accordance with its terms and be binding on the Effective Date upon (i) Spinco, (ii) Go Cobalt, (iii) Go Cobalt Shareholders and (iv) holders of Go Cobalt Share Commitments.

ARTICLE 3 ARRANGEMENT

- 3.1 On the Effective Date, pursuant to the Plan of Arrangement, except for Dissenting Shares, and in a transaction outside the ordinary course of Go Cobalt's business, the following principal steps shall occur and be deemed to occur in the following chronological order as part of the Arrangement, without further act or formality, but subject to the provisions of Article 6:
- (a) Go Cobalt will reorganize its business by transferring the New Brenda Property to Spinco in consideration proceeds of disposition consisting of 9,767,267 Spinco Shares on the basis of one Spinco Share for every six Go Cobalt Shares that are issued and outstanding on the Share Distribution Record Date, and Go Cobalt will be added to the central securities register of Spinco as the only holder of such Spinco Shares;
 - (b) the Spinco Shares held by Go Cobalt prior to the step described in §3.1(a) above will be cancelled;
 - (c) Go Cobalt will distribute to the Go Cobalt Shareholders of record on the Share Distribution Record Date all of the Spinco Shares (excluding those Spinco Shares held by Go Cobalt which will have been cancelled in the step described in §3.1(b) above) by way of a reduction of the paid-up capital of Go Cobalt, in accordance with the terms hereof, and Go Cobalt will be removed from the central securities register of Spinco;
 - (d) upon completion of the transactions set forth above, each Go Cobalt Shareholder of record on the Share Distribution Record Date (other than Dissenting Shareholders) will have received one (1) Spinco Share for every six (6) Go Cobalt Shares held by a Go Cobalt Shareholder; and
 - (e) the Spinco Shares distributed to the Go Cobalt Shareholders pursuant to §3.1(c) above will be registered in the names of the Go Cobalt Shareholders and appropriate entries will be made in the central securities register of Spinco.

- 3.2 After the Effective Date:
- (a) All Go Cobalt Share Commitments will be exercisable to acquire Go Cobalt Shares and Spinco Shares in accordance with the corporate reorganization and adjustment provisions of such commitments, whereby the exercise of a Go Cobalt Share Commitment will result in the holder of the Go Cobalt Share Commitment receiving one Go Cobalt Share and one Spinco Share for every six Go Cobalt Shares acquired;
 - (b) Pursuant to the Spinco Commitment, Spinco will issue the required number of Spinco Shares upon the exercise of Go Cobalt Share Commitments as is directed by Go Cobalt; and
 - (c) Go Cobalt will, as agent for Spinco, collect and pay to Spinco a portion of the proceeds received for each Go Cobalt Share Commitment so exercised, with the balance of the exercise price to be retained by Go Cobalt, as determined in accordance with §3.4 of the Arrangement Agreement.
- 3.3 Each Dissent Share in respect of which a Dissenting Shareholder has duly exercised his, her or its Dissent Right and for which such Dissenting Shareholder is ultimately entitled to be paid fair value will be deemed to have been repurchased by Go Cobalt for cancellation in consideration for a debt-claim against Go Cobalt to be paid the fair value of such Dissent Share in accordance with Article 5 of this Plan of Arrangement, net of any applicable withholding tax, and such Dissent Share will thereupon be cancelled;
- 3.4 Notwithstanding §3.1(c) and §3.1(f), no fractional Spinco Shares shall be distributed to the Go Cobalt Shareholders or the holders of Go Cobalt Share Commitments and as a result all fractional share amounts arising under such sections shall be rounded down to the nearest whole number. Any Spinco Shares not distributed as a result of this rounding down shall be dealt with as determined by the board of directors of Go Cobalt in its absolute discretion.
- 3.5 The transactions and events set out in §3.1 shall occur and shall be deemed to occur at the Effective Time on the Effective Date in the chronological order in which they are set out in §3.1.
- 3.6 All Spinco Shares issued pursuant to this Plan of Arrangement shall be deemed to be validly issued and outstanding as fully paid and non-assessable shares for all purposes of BCBCA.
- 3.7 The Arrangement shall become final and conclusively binding on the Go Cobalt Shareholders, Go Cobalt and Spinco on the Effective Date.
- 3.8 Notwithstanding that the transactions and events set out in §3.1 shall occur and shall be deemed to occur in the chronological order therein set out without any act or formality, each of Go Cobalt and Spinco shall be required to make, do and execute or cause and procure to be made, done and executed all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may be required to give effect to, or further document or evidence, any of the transactions or events set out in §3.1, including, without limitation, any resolutions of directors authorizing the issue, transfer or redemption of shares, any share transfer powers evidencing the transfer of shares and any receipt therefor, and any necessary additions to or deletions from share registers.

ARTICLE 4 PROCEDURES FOR EXCHANGE OF CERTIFICATES

- 4.1 Go Cobalt shall deposit with the Depository a direction to distribute the Spinco Shares to the Go Cobalt Shareholders and the Depository will forward, in accordance with §3.1 hereof and the

direction, to each registered Go Cobalt Shareholder of record on the Share Distribution Record Date who has not validly dissented to the Arrangement, certificates representing the Spinco Shares to which they are entitled under the Arrangement.

ARTICLE 5 DISSENT RIGHTS

- 5.1 Any registered Go Cobalt Shareholder of record may exercise his, her or its Dissent Right under section 238(1)(d) of the BCBCA in connection with the Arrangement with respect to the registered Go Cobalt Shareholder's Go Cobalt Shares pursuant to and in the manner set forth in the Interim Order, sections 242 to 247 of the BCBCA and this Article 5, as the same may be modified by the Interim Order or the Final Order, provided that a written notice pursuant to section 242 of the BCBCA setting forth the objection of such registered Go Cobalt Shareholders to the Arrangement and exercise of Dissent Rights must be received by Go Cobalt not later than 4:00 p.m. (Vancouver time) on the Business Day that is two Business Days before the Meeting or any date to which the Meeting may be postponed or adjourned. If a Go Cobalt Shareholder exercises his, her or its Dissent Right, Go Cobalt shall on the Effective Date set aside and not distribute that portion of the Spinco Shares that is attributable to the Go Cobalt Shares for which the Dissent Right has been exercised. Registered Go Cobalt Shareholders who duly exercise Dissent Rights and who:
- (a) are ultimately entitled to be paid fair value for their Dissent Shares will be deemed not to have participated in the Arrangement and such Dissent Shares will be deemed to have been repurchased by Go Cobalt for cancellation at the Effective Time in consideration for a debt-claim against Go Cobalt to be paid the fair value of such Dissent Shares, which fair value will be determined as of the close of business on the Business Day before the day on which the Go Cobalt Resolution is passed, and will not be entitled to any other payment or consideration, and the name of each such Dissenting Shareholder will be removed from the register of Go Cobalt Shareholders; or
 - (b) are ultimately not entitled, for any reason, to be paid fair value for their Go Cobalt Shares will be deemed to have participated in the Plan of Arrangement on the same basis as any non-dissenting Go Cobalt Shareholder as at and from the Effective Time and will be treated in the same manner as such Shareholder, on the basis set out in this Plan of Arrangement.
- 5.2 The aggregate of all amounts paid to Dissenting Shareholders by Go Cobalt in respect of Dissent Shares in accordance with §5.1(a) will be deducted from the stated capital account maintained by Go Cobalt for the Go Cobalt Shares.
- 5.3 The amount of any deemed dividend resulting from application of subsection 84(3) of the Tax Act to the repurchase of Dissent Shares held by Dissenting Shareholders will be designated by Go Cobalt as an Eligible Dividend.
- 5.4 All payments made to a Dissenting Shareholder pursuant to this Article will be subject to, and paid net of, all applicable withholding taxes.
- 5.5 For greater certainty, in addition to any other restrictions in section 242 to 247 of the BCBCA, no Go Cobalt Shareholder who has voted in favour of this Plan of Arrangement will be entitled to dissent with respect to the Plan of Arrangement.

**ARTICLE 6
AMENDMENTS**

- 6.1 Go Cobalt and Spinco may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time prior to the Effective Date, provided that each such amendment, modification and/or supplement must be:
- (a) set out in writing;
 - (b) filed with the Court and, if made following the Go Cobalt Meeting, approved by the Court; and
 - (c) communicated to holders of Go Cobalt Shares and Spinco Shares, as the case may be, if and as required by the Court.
- 6.2 Any amendment, modification or supplement to this Plan of Arrangement may be proposed by Go Cobalt at any time prior to the Go Cobalt Meeting with or without any other prior notice or communication, and if so proposed and accepted by the persons voting at the Go Cobalt Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.
- 6.3 Go Cobalt, with the consent of Spinco, may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time after the Go Cobalt Meeting and prior to the Effective Date with the approval of the Court.
- 6.4 Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Date but shall only be effective if it is consented to by Go Cobalt and Spinco, provided that such amendment, modification or supplement concerns a matter which, in the reasonable opinion of Go Cobalt and Spinco, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the financial or economic interests of Go Cobalt and Spinco or any former holder of Go Cobalt Shares and Spinco Shares, as the case may be.

**ARTICLE 7
REFERENCE DATE**

- 7.1 This Agreement is dated for reference the 16 day of July, 2018.

SCHEDULE "A" TO THE PLAN OF ARRANGEMENT

DESCRIPTION OF THE NEW BRENDA PROPERTY

Title Number	Claim Name	Owner	Title Type	Title Sub Type	Map Number	Issue Date	Good To Date	Status	Area (ha)
1039143		284095 (100%)	Mineral	Claim	092H	2015/OCT/06	2020/OCT/29	GOOD	83.3289
1047264		284095 (100%)	Mineral	Claim	092H	2016/OCT/14	2019/OCT/14	GOOD	83.3029
1039137		284095 (100%)	Mineral	Claim	092H	2015/OCT/06	2020/OCT/29	GOOD	20.8304
1047268	brenda	284095 (100%)	Mineral	Claim	092H	2016/OCT/14	2019/OCT/14	GOOD	83.2728
1047267	brenda perim	284095 (100%)	Mineral	Claim	092H	2016/OCT/14	2019/OCT/14	GOOD	166.5569
1049752	CGM#2	284095 (100%)	Mineral	Claim	092H	2017/FEB/02	2019/JUL/20	GOOD	749.7801
1049993	CGM#3	284095 (100%)	Mineral	Claim	092H	2017/FEB/13	2019/JUL/20	GOOD	187.5138
1050002	CGM#4	284095 (100%)	Mineral	Claim	082E	2017/FEB/14	2019/JUL/20	GOOD	166.6418
1050421	CGM#5	284095 (100%)	Mineral	Claim	092H	2017/FEB/28	2019/JUL/20	GOOD	666.7737
1051645	CGM_11	284095 (100%)	Mineral	Claim	092H	2017/APR/28	2019/DEC/29	GOOD	1811.8122
1048666	CREST WEST	284095 (100%)	Mineral	Claim	092H	2016/DEC/29	2019/OCT/14	GOOD	83.3307
1052325	ELKHORN 1	284095 (100%)	Mineral	Claim	092H	2017/JUN/03	2019/JUL/20	GOOD	1917.3357
1052326	ELKHORN 2	284095 (100%)	Mineral	Claim	092H	2017/JUN/03	2019/JUL/20	GOOD	708.5505
1052327	ELKHORN 3	284095 (100%)	Mineral	Claim	092H	2017/JUN/03	2019/JUL/20	GOOD	1772.2197
1052328	ELKHORN 4	284095 (100%)	Mineral	Claim	092H	2017/JUN/03	2019/JUL/20	GOOD	1542.0861
1053793	NB_1	284095 (100%)	Mineral	Claim	092H	2017/AUG/03	2018/AUG/03	GOOD	499.573

SCHEDULE "B"
SPECIAL RESOLUTION TO APPROVE THE PLAN OF ARRANGEMENT

"BE IT RESOLVED as a special resolution that:

1. the Plan of Arrangement, as it may be modified, supplemented or amended in accordance with its terms, under Section 288 of the *Business Corporations Act* (British Columbia) attached as Schedule "B" to the Information Circular of Go Cobalt Mining Corp. (the "**Company**") accompanying the Notice of Meeting is authorized, approved and adopted;
2. the Arrangement Agreement dated as of July 16, 2018 between the Company and Flow Metals Corp. and all transactions contemplated therein, and any amendments thereto, the actions of the directors of the Company in approving the Plan of Arrangement and the Arrangement Agreement and amending the terms thereof in any manner, to the extent permitted by the Arrangement Agreement, and the actions of the directors and officers of in executing and delivering the Arrangement Agreement and any amendments thereto and causing the performance by the Company of its obligations thereunder are confirmed, ratified, authorized and approved;
3. notwithstanding that this special resolution has been passed (and the Plan of Arrangement approved and agreed to) by the shareholders of the Company or that the Arrangement has been approved by the Supreme Court of British Columbia, the board of directors of the Company, without further notice to or approval of the shareholders of the Company, may, in accordance with the terms of the Plan of Arrangement, elect not to proceed with the Plan of Arrangement or otherwise give effect to this special resolution, at any time prior to the Plan of Arrangement becoming effective; and
4. any one or more directors or officers of the Company are authorized, for and on behalf of the Company, to execute and deliver any documents, agreements and instruments and to perform all such other acts and things in such person's opinion as may be necessary or desirable to give effect to the provisions of this special resolution, the Arrangement Agreement, and the matters contemplated by the Arrangement Agreement."

C-1

SCHEDULE "C"
INTERIM ORDER

[Next page]



No. S-188017
Vancouver Registry

In the Supreme Court of British Columbia
In the Matter of the *Business Corporations Act*,
S.B.C. 2002 c.57,
In the Matter of a Proposed Arrangement among
Go Cobalt Mining Corp, its Shareholders and
Flow Metals Corp.
Go Cobalt Mining Corp.

Petitioner

ORDER MADE AFTER APPLICATION

BEFORE MASTER *Muir*) Monday, 23rd day of July, 2018
)
)
)

ON THE APPLICATION WITHOUT NOTICE of the Petitioner for an interim order for direction of the Court in connection with a proposed arrangement pursuant to Sections 288 and 291 of the *Business Corporations Act* (British Columbia), S.B.C., 2002 c. 57 as amended (the "BCBCA"), coming on for hearing at Vancouver, British Columbia on the 23rd day of July, 2018.

AND ON HEARING Shaun Driver, counsel for the Petitioner.

AND UPON READING the Petition herein dated July 19, 2018 and the Affidavit #1 of Scott Sheldon sworn and filed on the 19th day of July, 2018. This court orders that:

THE MEETING

1. Go Cobalt Mining Corp. ("**GOCO**") is authorized and directed to call, hold and conduct an annual general and special meeting (the "**Meeting**") of the holders of common shares (the "**Shareholders**") of GOCO (each, a "**GOCO Share**") to be held at 10 a.m. on Wednesday, August 29, 2018 at Suite 810, 789 West Pender Street, Vancouver, British Columbia or such other location in Vancouver, British Columbia to be determined by GOCO.
2. At the Meeting, Shareholders will, inter alia, consider, and if deemed advisable, approve, with or without variation, a special resolution (the "**Arrangement Resolution**") adopting, with or without amendment, the proposed plan of arrangement (the "**Arrangement**") involving GOCO, the Shareholders, and Flow Mining Corp., ("**Flow**") as set forth more

particularly in the plan of arrangement (the "**Plan of Arrangement**") attached as Schedule "A" to the arrangement agreement between GOCO and Flow dated for reference July 16, 2018, which is attached as Exhibit "B" to the Affidavit #1 of Scott Sheldon sworn July 19, 2018 (the "**Affidavit**") and filed herein.

3. The Meeting will be called, held and conducted in accordance with the notice of Annual General and Special Meeting, an information circular (the "**Information Circular**") and form of proxy (together, the "**Meeting Materials**") to be delivered to the Shareholders in substantially the form attached as Exhibit "D" to the Affidavit, and in accordance with applicable provisions of the BCBCA, the Articles of GOCO, the *Securities Act* (British Columbia), R.S.B.C. 1996, c. 418, as amended (the "**Securities Act**"), and related rules and policies, the terms of this Order (the "**Interim Order**") and any further Order of this Court, the rulings and directions of the Chairman of the Meeting, and, to the extent of any inconsistency or discrepancy between the Interim Order and the terms of any of the foregoing, the Interim Order will govern.

RECORD DATE FOR NOTICE

4. The record date for determination of the Shareholders entitled to receive the Meeting Materials will be the close of business (Vancouver time) on Wednesday, July 25, 2018 (the "**Record Date**") or such other date as the directors of GOCO may determine in accordance with the Articles of GOCO, the BCBCA and the Securities Act, and as disclosed in the Meeting Materials.

NOTICE OF MEETING

5. GOCO will mail or deliver to the Shareholders in paper or electronic format or any combination of those, the Meeting Materials with such amendments as counsel for GOCO may advise are necessary or desirable, provided they are not inconsistent with the terms of the Interim Order in this proceeding. GOCO will mail or deliver the Meeting Materials to the Shareholders at least 21 days before the date of the Meeting, excluding the dates of mailing or delivery and the Meeting, in accordance with the BCBCA and National Instrument 54-101 of the Canadian Securities Administrators – *Communication with Beneficial Owners of Securities of a Reporting Issuer*. That mailing or delivery will be valid and timely notice of the Meeting by GOCO to Shareholders.
6. The accidental failure or omission by GOCO to give notice of the Meeting or the Petition to any person in accordance with this Interim Order, as a result of mistake or of events beyond the reasonable control of GOCO (including, without limitation, any inability to utilize postal services) shall not constitute a breach of this Interim Order or a defect in the calling of the Meeting and shall not invalidate any resolution passed or proceeding taken at the Meeting, but if any such accidental failure or omission is brought to the attention of GOCO, then it shall use reasonable best efforts to rectify it by the method and in the time most reasonably practicable in the circumstances. Such rectified notice shall be deemed to be good and sufficient notice of the Meeting and/or the Petition, as the case may be.
7. The Arrangement Resolution approving the Arrangement as set forth in the Plan of Arrangement will be effective if passed by not less than 66 2/3% of the votes cast by the

Shareholders of record as of the close of business on the Record Date, either present in person or by proxy at the Meeting.

8. GOCO is hereby authorized to make such amendments, revisions or supplements to the Meeting Materials ("**Additional Information**") in accordance with the terms of the Arrangement, as GOCO may determine to be necessary or desirable and notice of such Additional Information may be communicated to Shareholders by news release, newspaper advertisement or one of the methods by which the Meeting Materials will be distributed.

DEEMED RECEIPT OF MEETING MATERIALS

9. The mailing or delivery of the Meeting Materials will be valid and timely service of the Petition and the Affidavit on, and notice of hearing of the Petition to, all Shareholders entitled to be served or receive notice. No other form of service or notice need be made or given. No other material need be served on Shareholders in respect of this proceeding.

PERMITTED ATTENDEES

10. The persons entitled to attend the Meeting will be Shareholders of record as of the close of business (Vancouver time) on the Record Date, their respective proxies, the officers, directors and advisors of GOCO and such other persons who receive the consent of the Chairman of the Meeting to attend.

VOTING AT THE MEETING

11. The only persons permitted to vote at the Meeting will be the registered Shareholders as of the close of business (Vancouver time) on the Record Date or their valid proxy holders as described in the Information Circular and as determined by the Chairman of the Meeting upon consultation with the Scrutineer (as hereinafter defined) and legal counsel to GOCO.
12. A quorum for the Meeting will be the quorum required by the Articles of GOCO.
13. In all other respects, the terms, restrictions and conditions of the constating documents of GOCO will apply in respect of the Meeting.
14. For the purposes of the Meeting, any spoiled votes, illegible votes, defective votes and abstentions shall be deemed to be votes not cast. Proxies that are properly signed and dated but which do not contain voting instructions shall be voted in favour of the Arrangement Resolution.

ADJOURNMENT OF MEETING

15. Notwithstanding any provision of the BCBCA or the Articles of GOCO, GOCO may adjourn or postpone the Meeting from time to time without the need for the approval of this Court, and without the necessity of first convening the Meeting or first obtaining any vote of the Shareholders respecting the adjournment or postponement, and notice of any such adjournment or postponement of the Meeting shall be given by press release, by

newspaper advertisement, by email or by mail, as determined by GOCO to be the most appropriate method of communication.

16. The Record Date for Shareholders entitled to notice of and to vote at the Meeting will not change in respect of adjournments or postponements of the Meeting.
17. At any subsequent reconvening of the Meeting, all proxies will be voted in the same manner as the proxies would have been voted at the original convening of the Meeting, except for any proxies that have been effectively revoked or withdrawn prior to the subsequent reconvening of the Meeting.
18. In all other respects, the terms, restrictions and conditions of GOCO's constating documents, including quorum requirements, apply in respect of the Meeting.

AMENDMENTS

19. GOCO may make, subject to the terms of the Arrangement Agreement, such amendments, modifications or supplements to the Plan of Arrangement at any time and from time to time prior to the Meeting, without any additional notice to the Shareholders, and the Arrangement and Plan of Arrangement, as so amended, modified or supplemented shall be the Arrangement and Plan of Arrangement to be submitted to Shareholders at the Meeting and shall be the subject of the Arrangement Resolution. Amendments, modifications or supplements may be made following the Meeting, but shall be subject to review and approval by this Court at the final hearing for the approval of the Arrangement and, if the Court directs, approved by and communicated to the Shareholders, unless the amendments, modifications or supplements concern a matter which, in the reasonable opinion of GOCO and Flow, is of an administrative nature required to better give effect to the implementation of the Arrangement and is not materially adverse to the financial or economic interests of any Shareholder.

SCRUTINEER

20. A representative of GOCO's registrar and transfer agent (or any agent thereof) (the "**Scrutineer**") will be authorized to act as scrutineer for the Meeting.

PROXY SOLICITATION

21. GOCO is authorized to permit the Shareholders to vote by proxy using the form of proxy, in substantially the same form as attached as Exhibit "D" to the Affidavit. GOCO is authorized, at its expense, to solicit proxies, directly and through its officers, directors and employees, and through such agents or representatives as it may retain for the purpose, and by mail or such other forms of personal or electronic communications as it may determine.
22. GOCO may in its discretion waive the time limits for deposit of proxies by Shareholders if GOCO deems it reasonable to do so.

DISSENT RIGHTS

23. Registered Shareholders will have the right to dissent from the Arrangement Resolution and to be paid the fair value of their GOCO Shares, as if ss. 237 to 247 of the BCBCA, as modified by Article 5 of the Plan of Arrangement, the Interim Order and the Final Order (as defined below), applied to the proposed Arrangement. A dissenting Shareholder who does not strictly comply with the dissent procedures in s.237 to 247 of the BCBCA, as modified by Article 5 of the Plan of Arrangement, the Interim Order and the Final Order, will be deemed to have participated in the Arrangement on the same basis as a non-dissenting Shareholder.

SERVICE OF COURT MATERIALS

24. GOCO will include in the Meeting Materials a copy of this Interim Order and the Notice of Hearing of Petition and will make available to any Shareholder requesting same, a copy of the Petition herein and the accompanying Affidavit (collectively, the "**Court Materials**"). The service of the Petition and Affidavit in support of the within proceedings to any Shareholder requesting same is hereby dispensed with.
25. Delivery of the Court Materials given in accordance with this Interim Order will constitute good, sufficient and timely service of such Court Materials upon all persons who are entitled to receive the Court Materials pursuant to this Interim Order and no other form of service need be made and no other material need to be served on such persons in respect of these proceedings.

FINAL APPROVAL HEARING

26. Upon the approval by the Shareholders of the Plan of Arrangement in the manner set forth in this Interim Order, GOCO may apply for an order of this Honourable Court approving the Plan of Arrangement (the "**Final Order**") and that the Petition be set down for hearing before the presiding Judge in Chambers at the Courthouse at 800 Smithe Street, Vancouver, British Columbia at 9:45 a.m. on Monday, September 10, 2018 or such later date as counsel for GOCO may be heard.
27. Any Shareholder may appear on the application for approval of the proposed Arrangement by this Court, provided they file with this Court and deliver to the solicitors for GOCO by 4:00p.m. (Vancouver time) on September 6, 2018 a Response to Petition setting out their address for service, and all evidence they intend to present to this Court.
28. If the application for approval of the proposed Arrangement is adjourned, only those persons who have filed and delivered a Response to Petition, in accordance with paragraph 27 above, need to be notified of the adjourned date.
29. The Court shall consider at the hearing for the Final Order, the fairness of the terms and conditions of the Arrangement, as provided for in the Arrangement, and the rights and interest of every person affected thereby.

30. Rules 8-1, 8-2 and 16-1 of the Supreme Court Civil Rules will not apply to any further applications in respect of this proceeding, including the application for approval of the proposed Arrangement application and any application to vary the Interim Order.

VARIANCE

31. GOCO is at liberty to vary the Interim Order.

AID AND RECOGNITION

32. This Court shall seek and request the aid and recognition of any court or judicial, regulatory or administrative body in any Province of Canada, and judicial, regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada or legislature of any Province, and any court or judicial, regulatory, or administrative body of the United States or any other country, to act in aid of, and to assist this Honourable Court in carrying out, the terms of this Interim Order.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

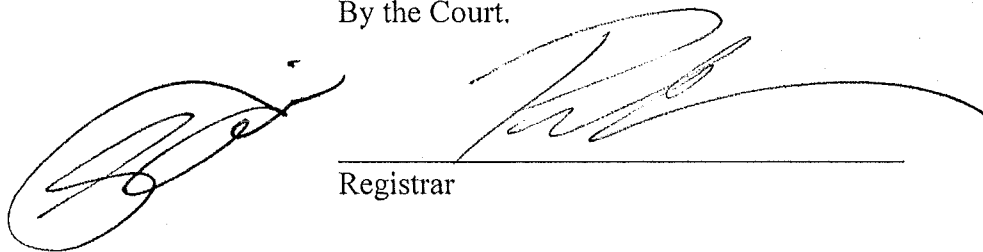


Signature of

party lawyer for Petitioner

Shaun Driver

By the Court.



Registrar



SCHEDULE "D"

NOTICE OF HEARING OF THE PETITION WITH RESPECT TO THE FINAL ORDER

[Next page]



S-188017

No.
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,
S.B.C. 2002 C. 57

IN THE MATTER OF A PROPOSED ARRANGEMENT AMONG
GO COBALT MINING CORP., ITS SECURITYHOLDERS AND
FLOW METALS CORP.

GO COBALT MINING CORP.

Petitioner

NOTICE OF HEARING

TO: **The shareholders, optionholders and warrantolders of Go Cobalt Mining Corp. Limited.**

TAKE NOTICE that the petition of Go Cobalt Mining Corp. dated July 19, 2018, will be heard at The Law Courts, 800 Smithe Street, Vancouver, British Columbia, V6Z 2E1 on September 10, 2018, at 9:45 a.m.

1. Date of hearing

- The parties have agreed as to the date of the hearing of the petition.
- The parties have been unable to agree as to the date of the hearing but notice of the hearing will be given to the petition respondents in accordance with Rule 16-1(8)(b) of the Supreme Court Civil Rules.
- The petition is unopposed, by consent or without notice.

2. Duration of hearing

- The hearing will take twenty (20) minutes.
- The parties have been unable to agree as to how long the hearing will take and
 - (a) the time estimate of the petitioner(s) is [specify] minutes, and
 - (b) the time estimate of the petition respondent(s) is [specify] minutes.
 - the petition respondent(s) has(ve) not given a time estimate.

3. Jurisdiction

- This matter is within the jurisdiction of a master.
- This matter is not within the jurisdiction of a master because it seeks a final order.

Dated: July 19, 2018



Signature of Lawyer for Petitioner

Shaun C. Driver

This **NOTICE OF HEARING** is filed by Shaun C. Driver on behalf of Boughton Law Corporation, whose place of business and address for delivery is PO Box 49290, 700 - 595 Burrard Street, Vancouver, BC V7X 1S8, 604-687-6789. (File No. 91378.2)

SCHEDULE "E"

PROCEDURES FOR EXERCISE OF DISSENT RIGHT

Division 2 — Dissent Proceedings of Part 8 of the Business Corporations Act (British Columbia)

Definitions and application

237 (1) In this Division:

“**dissenter**” means a shareholder who, being entitled to do so, sends written notice of dissent when and as required by section 242;

“**notice shares**” means, in relation to a notice of dissent, the shares in respect of which dissent is being exercised under the notice of dissent;

“**payout value**” means,

(a) in the case of a dissent in respect of a resolution, the fair value that the notice shares had immediately before the passing of the resolution,

(b) in the case of a dissent in respect of an arrangement approved by a court order made under section 291(2)(c) that permits dissent, the fair value that the notice shares had immediately before the passing of the resolution adopting the arrangement,

(c) in the case of a dissent in respect of a matter approved or authorized by any other court order that permits dissent, the fair value that the notice shares had at the time specified by the court order,

(d) in the case of a dissent in respect of a community contribution company, the value of the notice shares set out in the regulations,

excluding any appreciation or depreciation in anticipation of the corporate action approved or authorized by the resolution or court order unless exclusion would be inequitable, or

(2) This Division applies to any right of dissent exercisable by a shareholder except to the extent that

(a) the court orders otherwise, or

(b) in the case of a right of dissent authorized by a resolution referred to in section 238(1)(g), the court orders otherwise or the resolution provides otherwise.

Right to dissent

238 (1) A shareholder of a company, whether or not the shareholder's shares carry the right to vote, is entitled to dissent as follows:

(a) under section 260, in respect of a resolution to alter the articles

(i) to alter restrictions on the powers of the company or on the business the company is permitted to carry on, or

(ii) without limiting subparagraph (i), in the case of a community contribution company, to alter any of the company's community purposes within the meaning of section 51.91;

- (b) under section 272, in respect of a resolution to adopt an amalgamation agreement;
 - (c) under section 287, in respect of a resolution to approve an amalgamation under Division 4 of Part 9;
 - (d) in respect of a resolution to approve an arrangement, the terms of which arrangement permit dissent;
 - (e) under section 301(5), in respect of a resolution to authorize or ratify the sale, lease or other disposition of all or substantially all of the company's undertaking;
 - (f) under section 309, in respect of a resolution to authorize the continuation of the company into a jurisdiction other than British Columbia;
 - (g) in respect of any other resolution, if dissent is authorized by the resolution;
 - (h) in respect of any court order that permits dissent.
- (2) A shareholder wishing to dissent must
- (a) prepare a separate notice of dissent under section 242 for
 - (i) the shareholder, if the shareholder is dissenting on the shareholder's own behalf, and
 - (ii) each other person who beneficially owns shares registered in the shareholder's name and on whose behalf the shareholder is dissenting,
 - (b) identify in each notice of dissent, in accordance with section 242 (4), the person on whose behalf dissent is being exercised in that notice of dissent, and
 - (c) dissent with respect to all of the shares, registered in the shareholder's name, of which the person identified under paragraph (b) of this subsection is the beneficial owner.
- (3) Without limiting subsection (2), a person who wishes to have dissent exercised with respect to shares of which the person is the beneficial owner must
- (a) dissent with respect to all of the shares, if any, of which the person is both the registered owner and the beneficial owner, and
 - (b) cause each shareholder who is a registered owner of any other shares of which the person is the beneficial owner to dissent with respect to all of those shares.

Waiver of right to dissent

239 (1) A shareholder may not waive generally a right to dissent but may, in writing, waive the right to dissent with respect to a particular corporate action.

- (2) A shareholder wishing to waive a right of dissent with respect to a particular corporate action must
- (a) provide to the company a separate waiver for
 - (i) the shareholder, if the shareholder is providing a waiver on the shareholder's own behalf, and
 - (ii) each other person who beneficially owns shares registered in the shareholder's name and on whose behalf the shareholder is providing a waiver, and

(b) identify in each waiver the person on whose behalf the waiver is made.

(3) If a shareholder waives a right of dissent with respect to a particular corporate action and indicates in the waiver that the right to dissent is being waived on the shareholder's own behalf, the shareholder's right to dissent with respect to the particular corporate action terminates in respect of the shares of which the shareholder is both the registered owner and the beneficial owner, and this Division ceases to apply to

(a) the shareholder in respect of the shares of which the shareholder is both the registered owner and the beneficial owner, and

(b) any other shareholders, who are registered owners of shares beneficially owned by the first mentioned shareholder, in respect of the shares that are beneficially owned by the first mentioned shareholder.

(4) If a shareholder waives a right of dissent with respect to a particular corporate action and indicates in the waiver that the right to dissent is being waived on behalf of a specified person who beneficially owns shares registered in the name of the shareholder, the right of shareholders who are registered owners of shares beneficially owned by that specified person to dissent on behalf of that specified person with respect to the particular corporate action terminates and this Division ceases to apply to those shareholders in respect of the shares that are beneficially owned by that specified person.

Notice of resolution

240 (1) If a resolution in respect of which a shareholder is entitled to dissent is to be considered at a meeting of shareholders, the company must, at least the prescribed number of days before the date of the proposed meeting, send to each of its shareholders, whether or not their shares carry the right to vote,

(a) a copy of the proposed resolution, and

(b) a notice of the meeting that specifies the date of the meeting, and contains a statement advising of the right to send a notice of dissent.

(2) If a resolution in respect of which a shareholder is entitled to dissent is to be passed as a consent resolution of shareholders or as a resolution of directors and the earliest date on which that resolution can be passed is specified in the resolution or in the statement referred to in paragraph (b), the company may, at least 21 days before that specified date, send to each of its shareholders, whether or not their shares carry the right to vote,

(a) a copy of the proposed resolution, and

(b) a statement advising of the right to send a notice of dissent.

(3) If a resolution in respect of which a shareholder is entitled to dissent was or is to be passed as a resolution of shareholders without the company complying with subsection (1) or (2), or was or is to be passed as a directors' resolution without the company complying with subsection (2), the company must, before or within 14 days after the passing of the resolution, send to each of its shareholders who has not, on behalf of every person who beneficially owns shares registered in the name of the shareholder, consented to the resolution or voted in favour of the resolution, whether or not their shares carry the right to vote,

(a) a copy of the resolution,

(b) a statement advising of the right to send a notice of dissent, and

(c) if the resolution has passed, notification of that fact and the date on which it was passed.

(4) Nothing in subsection (1), (2) or (3) gives a shareholder a right to vote in a meeting at which, or on a resolution on which, the shareholder would not otherwise be entitled to vote.

Notice of court orders

241 If a court order provides for a right of dissent, the company must, not later than 14 days after the date on which the company receives a copy of the entered order, send to each shareholder who is entitled to exercise that right of dissent

- (a) a copy of the entered order, and
- (b) a statement advising of the right to send a notice of dissent.

Notice of dissent

242 (1) A shareholder intending to dissent in respect of a resolution referred to in section 238(1)(a), (b), (c), (d), (e) or (f) must,

- (a) if the company has complied with section 240 (1) or (2), send written notice of dissent to the company at least 2 days before the date on which the resolution is to be passed or can be passed, as the case may be,
- (b) if the company has complied with section 240 (3), send written notice of dissent to the company not more than 14 days after receiving the records referred to in that section, or
- (c) if the company has not complied with section 240 (1), (2) or (3), send written notice of dissent to the company not more than 14 days after the later of
 - (i) the date on which the shareholder learns that the resolution was passed, and
 - (ii) the date on which the shareholder learns that the shareholder is entitled to dissent.

(2) A shareholder intending to dissent in respect of a resolution referred to in section 238 (1)(g) must send written notice of dissent to the company

- (a) on or before the date specified by the resolution or in the statement referred to in section 240 (2)(b) or (3)(b) as the last date by which notice of dissent must be sent, or
- (b) if the resolution or statement does not specify a date, in accordance with subsection (1) of this section.

(3) A shareholder intending to dissent under section 238(1)(h) in respect of a court order that permits dissent must send written notice of dissent to the company

- (a) within the number of days, specified by the court order, after the shareholder receives the records referred to in section 241, or
- (b) if the court order does not specify the number of days referred to in paragraph (a) of this subsection, within 14 days after the shareholder receives the records referred to in section 241.

(4) A notice of dissent sent under this section must set out the number, and the class and series, if applicable, of the notice shares, and must set out whichever of the following is applicable:

- (a) if the notice shares constitute all of the shares of which the shareholder is both the registered owner and beneficial owner and the shareholder owns no other shares of the company as beneficial owner, a statement to that effect;

(b) if the notice shares constitute all of the shares of which the shareholder is both the registered owner and beneficial owner but the shareholder owns other shares of the company as beneficial owner, a statement to that effect and

(i) the names of the registered owners of those other shares,

(ii) the number, and the class and series, if applicable, of those other shares that are held by each of those registered owners, and

(iii) a statement that notices of dissent are being, or have been, sent in respect of all of those other shares;

(c) if dissent is being exercised by the shareholder on behalf of a beneficial owner who is not the dissenting shareholder, a statement to that effect and

(i) the name and address of the beneficial owner, and

(ii) a statement that the shareholder is dissenting in relation to all of the shares beneficially owned by the beneficial owner that are registered in the shareholder's name.

(5) The right of a shareholder to dissent on behalf of a beneficial owner of shares, including the shareholder, terminates and this Division ceases to apply to the shareholder in respect of that beneficial owner if subsections (1) to (4) of this section, as those subsections pertain to that beneficial owner, are not complied with.

Notice of intention to proceed

243(1) A company that receives a notice of dissent under section 242 from a dissenter must,

(a) if the company intends to act on the authority of the resolution or court order in respect of which the notice of dissent was sent, send a notice to the dissenter promptly after the later of

(i) the date on which the company forms the intention to proceed, and

(ii) the date on which the notice of dissent was received, or

(b) if the company has acted on the authority of that resolution or court order, promptly send a notice to the dissenter.

(2) A notice sent under subsection (1)(a) or (b) of this section must

(a) be dated not earlier than the date on which the notice is sent,

(b) state that the company intends to act, or has acted, as the case may be, on the authority of the resolution or court order, and

(c) advise the dissenter of the manner in which dissent is to be completed under section 244.

Completion of dissent

244(1) A dissenter who receives a notice under section 243 must, if the dissenter wishes to proceed with the dissent, send to the company or its transfer agent for the notice shares, within one month after the date of the notice,

(a) a written statement that the dissenter requires the company to purchase all of the notice shares,

- (b) the certificates, if any, representing the notice shares, and
 - (c) if section 242(4)(c) applies, a written statement that complies with subsection (2) of this section.
- (2) The written statement referred to in subsection (1)(c) must
- (a) be signed by the beneficial owner on whose behalf dissent is being exercised, and
 - (b) set out whether or not the beneficial owner is the beneficial owner of other shares of the company and, if so, set out
 - (i) the names of the registered owners of those other shares,
 - (ii) the number, and the class and series, if applicable, of those other shares that are held by each of those registered owners, and
 - (iii) that dissent is being exercised in respect of all of those other shares.
- (3) After the dissenter has complied with subsection (1),
- (a) the dissenter is deemed to have sold to the company the notice shares, and
 - (b) the company is deemed to have purchased those shares, and must comply with section 245, whether or not it is authorized to do so by, and despite any restriction in, its memorandum or articles.
- (4) Unless the court orders otherwise, if the dissenter fails to comply with subsection (1) of this section in relation to notice shares, the right of the dissenter to dissent with respect to those notice shares terminates and this Division, other than section 247, ceases to apply to the dissenter with respect to those notice shares.
- (5) Unless the court orders otherwise, if a person on whose behalf dissent is being exercised in relation to a particular corporate action fails to ensure that every shareholder who is a registered owner of any of the shares beneficially owned by that person complies with subsection (1) of this section, the right of shareholders who are registered owners of shares beneficially owned by that person to dissent on behalf of that person with respect to that corporate action terminates and this Division, other than section 247, ceases to apply to those shareholders in respect of the shares that are beneficially owned by that person.
- (6) A dissenter who has complied with subsection (1) of this section may not vote, or exercise or assert any rights of a shareholder, in respect of the notice shares, other than under this Division.

Payment for notice shares

245(1) A company and a dissenter who has complied with section 244 (1) may agree on the amount of the payout value of the notice shares and, in that event, the company must

- (a) promptly pay that amount to the dissenter, or
 - (b) if subsection (5) of this section applies, promptly send a notice to the dissenter that the company is unable lawfully to pay dissenters for their shares.
- (2) A dissenter who has not entered into an agreement with the company under subsection (1) or the company may apply to the court and the court may

- (a) determine the payout value of the notice shares of those dissenters who have not entered into an agreement with the company under subsection (1), or order that the payout value of those notice shares be established by arbitration or by reference to the registrar, or a referee, of the court,
 - (b) join in the application each dissenter, other than a dissenter who has entered into an agreement with the company under subsection (1), who has complied with section 244(1), and
 - (c) make consequential orders and give directions it considers appropriate.
- (3) Promptly after a determination of the payout value for notice shares has been made under subsection (2)(a) of this section, the company must
- (a) pay to each dissenter who has complied with section 244 (1) in relation to those notice shares, other than a dissenter who has entered into an agreement with the company under subsection (1) of this section, the payout value applicable to that dissenter's notice shares, or
 - (b) if subsection (5) applies, promptly send a notice to the dissenter that the company is unable lawfully to pay dissenters for their shares.
- (4) If a dissenter receives a notice under subsection (1)(b) or (3)(b),
- (a) the dissenter may, within 30 days after receipt, withdraw the dissenter's notice of dissent, in which case the company is deemed to consent to the withdrawal and this Division, other than section 247, ceases to apply to the dissenter with respect to the notice shares, or
 - (b) if the dissenter does not withdraw the notice of dissent in accordance with paragraph (a) of this subsection, the dissenter retains a status as a claimant against the company, to be paid as soon as the company is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the company but in priority to its shareholders.
- (5) A company must not make a payment to a dissenter under this section if there are reasonable grounds for believing that
- (a) the company is insolvent, or
 - (b) the payment would render the company insolvent.

Loss of right to dissent

246 The right of a dissenter to dissent with respect to notice shares terminates and this Division, other than section 247, ceases to apply to the dissenter with respect to those notice shares, if, before payment is made to the dissenter of the full amount of money to which the dissenter is entitled under section 245 in relation to those notice shares, any of the following events occur:

- (a) the corporate action approved or authorized, or to be approved or authorized, by the resolution or court order in respect of which the notice of dissent was sent is abandoned;
- (b) the resolution in respect of which the notice of dissent was sent does not pass;
- (c) the resolution in respect of which the notice of dissent was sent is revoked before the corporate action approved or authorized by that resolution is taken;
- (d) the notice of dissent was sent in respect of a resolution adopting an amalgamation agreement and the amalgamation is abandoned or, by the terms of the agreement, will not proceed;

- (e) the arrangement in respect of which the notice of dissent was sent is abandoned or by its terms will not proceed;
- (f) a court permanently enjoins or sets aside the corporate action approved or authorized by the resolution or court order in respect of which the notice of dissent was sent;
- (g) with respect to the notice shares, the dissenter consents to, or votes in favour of, the resolution in respect of which the notice of dissent was sent;
- (h) the notice of dissent is withdrawn with the written consent of the company;
- (i) the court determines that the dissenter is not entitled to dissent under this Division or that the dissenter is not entitled to dissent with respect to the notice shares under this Division.

Shareholders entitled to return of shares and rights

247 If, under section 244 (4) or (5), 245 (4)(a) or 246, this Division, other than this section, ceases to apply to a dissenter with respect to notice shares,

- (a) the company must return to the dissenter each of the applicable share certificates, if any, sent under section 244 (1)(b) or, if those share certificates are unavailable, replacements for those share certificates,
- (b) the dissenter regains any ability lost under section 244 (6) to vote, or exercise or assert any rights of a shareholder, in respect of the notice shares, and
- (c) the dissenter must return any money that the company paid to the dissenter in respect of the notice shares under, or in purported compliance with, this Division.

SCHEDULE "F"

**UNAUDITED PRO-FORMA FINANCIAL STATEMENTS
OF FLOW METALS CORP. AS OF APRIL 30, 2018**

[Next page]

FLOW METALS CORP.

PRO FORMA STATEMENT OF FINANCIAL POSITION
(Unaudited – Expressed in Canadian dollars)

APRIL 30, 2018

FLOW METALS CORP.
PRO FORMA STATEMENT OF FINANCIAL POSITION
(Unaudited – Expressed in Canadian dollars)
AS AT APRIL 30, 2018

	Flow Metals Corp.	Notes	Pro Forma Adjustments (Note 2)	Flow Metals Corp. Pro Forma
	\$		\$	\$
ASSETS				
Current				
Cash		5 2(b)	(5)	-
New Brenda Property	-	2(a)	326,000	326,000
TOTAL ASSETS	5		325,995	326,000
LIABILITIES				
Current				
Accounts payable and accrued liabilities	-		-	-
TOTAL LIABILITIES	-		-	-
EQUITY				
Share capital	5	2(a) 2(b)	326,000 (5)	326,000
Deficit	-		-	-
Total equity	5		325,995	326,000
TOTAL LIABILITIES AND EQUITY	5		325,995	326,000

See accompanying notes

FLOW METALS CORP.
PRO FORMA STATEMENT OF FINANCIAL POSITION
(Unaudited – Expressed in Canadian dollars)
AS AT APRIL 30, 2018

Note 1 **Basis of Presentation**

This unaudited pro-forma statement of financial position has been compiled for the purposes of inclusion in the Management Information Circular of Go Cobalt Mining Corp. (formerly Gorilla Minerals Corp.) (“Go Cobalt”) dated July 25, 2018, in connection with the reorganization of Go Cobalt’s interest in the New Brenda Property with Flow Metals Corp. (“Flow Metals” or the “Company”) to a separate corporate entity by a Plan of Arrangement (the “Arrangement”). The Company has been incorporated under the *Business Corporations Act* (British Columbia) with 100 common shares issued to its initial and sole shareholder, Go Cobalt. Under the terms of the Arrangement, the Company will own all of Go Cobalt’s interest in the New Brenda Property. As consideration for the New Brenda Property, the Company will be expected to issue 9,767,276 common shares (equal to one common share of the Company for every six common shares of Go Cobalt expected to be outstanding) to Go Cobalt, which will then be distributed to the current shareholders of Go Cobalt pro-rata based on their relative shareholdings of Go Cobalt.

The pro-forma statement of financial position has been prepared as if the Arrangement had occurred on April 30, 2018 and that the adjustments disclosed in Note 2 had occurred on the same date. In the opinion of management, the pro-forma statement of financial position includes all the adjustments necessary for fair presentation in accordance with International Financial Reporting Standards, inclusive of the effect of the assumptions disclosed in Note 3. A pro-forma presentation of operations for the period ending April 30, 2018 is not considered practicable in this circumstance nor would it provide any meaningful information to a financial statement reader.

This pro-forma statement of financial position is not necessarily reflective of the financial position that would have resulted if the events reflected herein under the Arrangement had actually occurred on April 30, 2018, but rather expresses the pro-forma results of specific transactions currently proposed. Further, this pro-forma statement of financial position is not necessarily indicative of the financial position that may be attained in the future.

Note 2 **Pro-forma Adjustments**

The pro-forma statement of financial position gives effect to the following transactions as if they had occurred at April 30, 2018:

- (a) Go Cobalt transfers certain assets, described further in Note 3, to Flow Metals and receives in consideration 9,767,276 common shares of Flow Metals valued at \$326,000.
- (b) The Company redeems the incorporator shares of 100 common shares issued to Go Cobalt.

The costs relating to the Arrangement, including without limitation, financial, advisory, accounting and legal fees, will be borne by Go Cobalt.

FLOW METALS CORP.

PRO FORMA STATEMENT OF FINANCIAL POSITION

(Unaudited – Expressed in Canadian dollars)

AS AT APRIL 30, 2018

Note 3 Pro-forma Assumptions

Pursuant to the Arrangement, the asset to be transferred to Flow Metals, based on its carrying value in the financial statements of Go Cobalt at April 30, 2018, is as follows:

New Brenda Property	\$	326,000
---------------------	----	---------

The Arrangement envisions the transfer of the New Brenda Property from its ownership by Go Cobalt to ownership by Go Cobalt's wholly-owned subsidiary Flow Metals in consideration of Flow Metals common shares and the immediate distribution of such Flow Metals common shares to the current shareholders of Go Cobalt. The shareholders of Go Cobalt at the time of the Arrangement will continue to collectively own the New Brenda Property, albeit through an altered corporate structure. Consequently, given that there will be no substantive change in the beneficial ownership of the asset at the time that it is transferred to Flow Metals; the transfer must be recorded using the historical carrying value of the asset.

The Company will have a 100% interest in the New Brenda Property following the Arrangement.

Further, the pro-forma statement of financial position reflects the assumption that Flow Metals will acquire a tax basis equal to the carrying amount for accounting purposes, such that no liability exists for future income taxes.

Note 4 Share Capital

	Number of Shares	Amount \$
Issued at incorporation	100	5
Redemption of incorporator shares	(100)	(5)
Issued on acquisition of New Brenda Property	9,767,276	326,000
Pro-forma issued and outstanding	9,767,276	326,000

Note 5 Investment Commitments

Go Cobalt's options and warrants outstanding at the effective date of the Arrangement will entitle the holder to acquire Go Cobalt common shares and Flow Metals common shares on the basis that the holder will receive, upon exercise, one Flow Metals share for every six Go Cobalt shares so acquired. Go Cobalt will collect and pay to Flow Metals a portion of the proceeds received for each exercise, with the balance of the exercise price to be retained by Go Cobalt.

SCHEDULE "G"

AUDIT COMMITTEE CHARTER

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

Composition

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

Meetings

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

Roles and Responsibilities

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

External Auditor

The Audit Committee will:

- (a) Selection of the external auditor. Select, evaluate and recommend to the Board, for shareholder approval, the Auditor to examine the Company's accounts, controls and financial statements.
- (b) Scope of Work. Evaluate, prior to the annual audit by the Auditors, the scope and general extent of the Auditor's review, including the Auditor's engagement letter.
- (c) Compensation. Recommend to the Board the compensation to be paid to the external auditors.

- (d) Replacement of Auditor. If necessary, recommend the replacement of the Auditor to the Board of Directors.
- (e) Approve Non-Audit Related Services. Pre-approve all non-audit services to be provided by the Auditor to the Company or its subsidiaries.
- (f) Direct Responsibility for Overseeing Work of Auditors. Must directly oversee the work of the Auditor. The Auditor must report directly to the Audit Committee.
- (g) Resolution of Disputes. Assist with resolving any disputes between the Company's management and the Auditors regarding financial reporting.

Consolidated Financial Statements and Financial Information

The Audit Committee will:

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

Risk Management, Internal Controls and Information Systems The Audit Committee will:

- (l) Internal Control. Review with the Auditors and with management, the general policies and procedures used by the Company with respect to internal accounting and financial controls. Remain informed, through communications with the Auditor, of any weaknesses in internal control that could cause errors or deficiencies in financial reporting or deviations from the accounting policies of the Company or from applicable laws or regulations.
- (m) Financial Management. Periodically review the team in place to carry out financial reporting functions, circumstances surrounding the departure of any officers in charge of financial reporting, and the appointment of individuals in these functions.
- (n) Accounting Policies and Practices. Review management plans regarding any changes in accounting practices or policies and the financial impact thereof.
- (o) Litigation. Review with the Auditors and legal counsel any litigation, claim or contingency, including tax assessments, that could have a material effect upon the financial position of the Company and the manner in which these matters are being disclosed in the consolidated financial statements.
- (p) Other. Discuss with management and the Auditors correspondence with regulators, employee complaints, or published reports that raise material issues regarding the Company's financial statements or disclosure.

Complaints

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

Authority

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

Reporting

The Audit Committee will report to the Board on:

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