

MICH RESOURCES LTD.
SUITE 3123 – 595 BURRARD STREET
VANCOUVER, BC V7X 1J1
TEL: (604) 609-6110

INFORMATION CIRCULAR
(containing information as at July 5, 2022 unless indicated otherwise)

**For the Annual General Meeting
to be held on Tuesday, August 9, 2022**

SOLICITATION OF PROXIES

This information circular is furnished in connection with the solicitation of proxies by the management of Mich Resources Ltd. (the "**Corporation**") for use at the annual general meeting (the "**Meeting**"), of the shareholders (the "**Shareholders**") of the Corporation, to be held on Tuesday, August 9, 2022 at the time and place and for the purposes set forth in the accompanying notice of meeting and at any adjournment thereof. The enclosed instrument of proxy is solicited by the management of the Corporation. The solicitation will be primarily by mail, however, proxies may be solicited personally or by telephone by the regular officers and employees of the Corporation. The cost of solicitation will be borne by the Corporation.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the accompanying form of proxy (the "**Proxy**") are directors and/or officers of the Corporation. **A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT FOR HIM OR HER ON HIS OR HER BEHALF AT THE MEETING OTHER THAN THE PERSONS NAMED IN THE ENCLOSED INSTRUMENT OF PROXY. TO EXERCISE THIS RIGHT, A SHAREHOLDER SHALL INSERT THE NAME OF HIS OR HER NOMINEE IN THE BLANK SPACE PROVIDED, OR COMPLETE ANOTHER INSTRUMENT OF PROXY. A PROXY WILL NOT BE VALID UNLESS IT IS DEPOSITED WITH THE CORPORATION'S REGISTRAR AND TRANSFER AGENT, ODYSSEY TRUST COMPANY, ATTENTION: PROXY DEPARTMENT, SUITE 323 – 409 GRANVILLE STREET, VANCOUVER, BRITISH COLUMBIA, V6C 1T2, OR BY TOLL FREE FAX AT 1.800.517.4553, OR BY EMAIL TO PROXY@ODYSSEYTRUST.COM NOT LESS THAN 48 HOURS (EXCLUDING SATURDAYS, SUNDAYS AND HOLIDAYS) BEFORE THE TIME OF THE MEETING OR ADJOURNMENT THEREOF.**

The Proxy must be signed and dated by the Shareholder or by his or her attorney in writing, or, if the Shareholder is a company, it must either be under its common seal or signed by a duly authorized officer.

A Shareholder who has given a Proxy may revoke it at any time before it is exercised. In addition to revocation in any other manner permitted by law, a Proxy may be revoked by instrument in writing executed by the Shareholder or by his or her attorney authorized in writing, or, if the Shareholder is a corporation, it must either be under its common seal, or signed by a duly authorized officer and deposited with the Corporation's registrar and transfer agent, **Odyssey Trust Company, Attn: Proxy Department, Suite 323 – 409 Granville Street, Vancouver, British Columbia, V6C 1T2, or by toll free fax at 1.800.517.4553 or by email to proxy@odysseytrust.com**, at any time up to and including the last business day preceding the Meeting, or any adjournment of it, at which the Proxy is to be used, or to the Chairman of the Meeting on the day of the Meeting or any adjournment of it. A revocation of a Proxy does not affect any matter on which a vote has been taken prior to the revocation.

VOTING OF SHARES AND EXERCISE OF DISCRETION OF PROXIES

On any poll, the persons named in the enclosed Proxy will vote the shares in respect of which they are appointed. Where directions are given by the Shareholder in respect of voting for, against or withhold on any resolution, the proxyholder will do so in accordance with such direction.

IN THE ABSENCE OF ANY INSTRUCTION IN THE PROXY, IT IS INTENDED THAT SUCH SHARES WILL BE VOTED IN FAVOUR OF THE MOTIONS PROPOSED TO BE MADE AT THE MEETING AS STATED UNDER THE HEADINGS IN THIS INFORMATION CIRCULAR. The enclosed Proxy, when properly signed, confers discretionary authority with respect to amendments or variations to the matters which may properly be brought

before the Meeting. At the time of printing this information circular, the management of the Corporation is not aware that any such amendments, variations or other matters are to be presented for action at the Meeting. However, if any other matters which are not now known to the management should properly come before the Meeting, the proxies hereby solicited will be voted on such matters in accordance with the best judgment of the nominee.

In order to approve a motion proposed at the Meeting, a majority greater than one-half of the votes cast will be required unless the motion requires a special resolution, in which case a majority of not less than two-thirds of the votes cast will be required. In the event a motion proposed at the Meeting requires disinterested shareholder approval, common shares held by shareholders of the Corporation who have an interest in the motion and common shares held by their "associates", as such term is defined under applicable securities laws, will be excluded from the count of votes cast on such motion.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

General

The authorized capital of the Corporation consists of an unlimited number of common shares without par value. There were 43,076,602 common shares of the Corporation issued and outstanding as of the close of business on July 5, 2022, each share carrying the right to one vote.

Only Shareholders of record as at the close of business on July 5, 2022 (the "**Record Date**") who either personally attend the Meeting (see "*COVID-19 Precautions*" below) or who have completed and delivered a form of Proxy in the manner and subject to the provisions described under the heading "*Appointment and Revocation of Proxies*" shall be entitled to vote, or have their common shares voted, at the Meeting, or any adjournment thereof. On any poll, each Shareholder of record holding common shares of the Corporation on the Record Date is entitled to one vote for each common share registered in his or her name on the list of shareholders as at the Record Date.

Advice to Beneficial Holders of Common Shares

The information set forth in this section is of significant importance to many Shareholders as a substantial number of Shareholders do not hold common shares in their own name. Shareholders who do not hold their common shares in their own name (referred to in this information circular as "**Beneficial Shareholders**") should note that only proxies deposited by Shareholders whose names appear on the records of the Corporation as the registered holders of common shares can be recognized and acted upon at the Meeting. If common shares are listed in an account statement provided to a Shareholder by a broker, then, in almost all cases, those common shares will not be registered in the Shareholder's name on the records of the Corporation. Such common shares will more likely be registered under the name of the Shareholder's broker or an agent of that broker. In Canada, the vast majority of such common shares are registered under the name CDS & Co. (the registration name for CDS Clearing and Depository Services Inc., which acts as nominee for many Canadian brokerage firms). The common shares held by brokers or their agents or nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, a broker and its agents are prohibited from voting shares for the broker's clients. **Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their common shares are communicated to the appropriate person.**

Applicable regulatory rules require intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of Shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their shares are voted at the Meeting. The purpose of the form of proxy or voting instruction form provided to a Beneficial Shareholder by its broker, agent or nominee is limited to instructing the registered holder of the common shares on how to vote such shares on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Investor Communications ("**Broadridge**"). Broadridge typically supplies a voting instruction form, mails those forms to Beneficial Shareholders and asks those Beneficial Shareholders to return the forms to Broadridge or follow specific telephone or other voting procedures. Broadridge then tabulates the results of all instructions received by it and provides appropriate instructions respecting the voting of the shares to be represented at the Meeting. **A Beneficial Shareholder receiving a voting instruction form from Broadridge cannot use that form to vote common shares directly at the Meeting. Instead, the voting instruction form must be returned to Broadridge or the alternate voting procedures must be completed well in advance of the Meeting in order to ensure such common shares are voted.**

Although Beneficial Shareholders may not be recognized directly at the Meeting for the purpose of voting common shares registered in the name of their broker, agent or nominee, a Beneficial Shareholder may attend the Meeting as a proxyholder for a shareholder and vote common shares in that capacity (see "*COVID-19 Precautions*" below). Beneficial Shareholders who wish to attend the Meeting and indirectly vote their common shares as proxyholder for the registered shareholder should contact their broker, agent or nominee well in advance of the Meeting to determine the steps necessary to permit them to indirectly vote their common shares as a proxyholder.

The Corporation will not pay for an intermediary to deliver proxy related materials and voting instruction forms to objecting beneficial owners (called OBOs for Objecting Beneficial Owners). OBOs have objected to their intermediary disclosing ownership information about themselves to the Corporation. Accordingly, OBOs will not receive the materials unless their intermediary assumes the costs of delivery.

The Corporation is not relying on the "notice-and-access" delivery procedures outlined in National Instrument 54-101 to distribute copies of the proxy related materials in connection with the Meeting.

Principal Holders of Voting Shares

To the knowledge of the directors and senior officers of the Corporation, as of July 5, 2022 there are no persons or corporations that beneficially own, directly or indirectly, or exercise control or direction over, common shares carrying more than 10% of the voting rights attached to all outstanding common shares of the Corporation other than:

Name of Shareholder	Number of Shares	Percentage of Issued and Outstanding Shares
Frank Giustra ⁽¹⁾	6,780,000	15.74%

(1) 780,000 of these shares are held by Mr. Giustra personally. 2,000,000 of these shares are held by The Giustra Foundation (a charitable organization controlled by Mr. Giustra). 600,000 of these shares are held by Fiore Financial Corporation, 2,000,000 shares are held by Domenica Fiore Corporation, 700,000 shares are held by Radcliffe Corporation, and 700,000 shares are held by Modern Farmer Media Inc. (all companies indirectly owned by Mr. Giustra).

COVID-19 PRECAUTIONS

In light of the ongoing public health concerns related to COVID-19 and in order to comply with physical distancing measures imposed by the federal, provincial and municipal governments and to mitigate risk to the health and safety of our communities, shareholders and employees, the Corporation requests that shareholders not attend the Meeting in person. The Corporation encourages shareholders to instead vote their shares in advance of the Meeting via mail, telephone or online. No management presentation will be made at the Meeting.

If any shareholder does wish to attend the Meeting in person, please contact the Corporation's Chief Financial Officer at (604) 609-6110 or slim@fiorecorporation.com in order for arrangements to be made that comply with all recommendations, regulations and orders related to the COVID-19 pandemic. The Meeting can accommodate no more than ten shareholders in person. Attendance will be on a first come, first served basis. No shareholder who is experiencing any symptoms of COVID-19, including fever, cough or difficulty breathing will be permitted to attend the Meeting in person. The Corporation may take additional precautionary measures in relation to the Meeting as necessary in response to further developments related to the COVID-19 pandemic and shall comply with all applicable recommendations, regulations and orders related thereto. In the event it is not possible or advisable to hold the Meeting in person, the Corporation will announce alternative arrangements for the Meeting as promptly as practicable, which may include holding the Meeting entirely by electronic means, telephone or other communication facilities.

STATEMENT OF EXECUTIVE COMPENSATION

Definitions

For the purpose of this Information Circular:

"Chief Executive Officer" or "CEO" of the Corporation means an individual who served as chief executive officer of the Corporation or performed functions similar to a chief executive officer for any part of the fiscal year ended November 30, 2021.

"**Chief Financial Officer**" or "**CFO**" of the Corporation means an individual who served as chief financial officer of the Corporation or performed functions similar to a chief financial officer for any part of the fiscal years ended November 30, 2021.

"**company**" includes other types of business organizations such as partnerships, trusts and other unincorporated business entities.

"**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 Corporation or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the Corporation or any of its subsidiaries.

"**external management company**" includes a subsidiary, affiliate or associate of the external management company.

"**Named Executive Officers**" or "**NEOs**" means each of the following individuals:

- (a) each CEO;
- (b) each CFO;
- (c) the most highly compensated executive officer, other than the CEO and CFO, at the end of the fiscal year ended November 30, 2021, whose total compensation was more than \$150,000 for that fiscal year; and
- (d) each individual who would be a NEO under (c) above, but for the fact that the individual was not an executive officer of the Corporation, nor acting in a similar capacity, at the end of the fiscal year ended November 30, 2021.

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

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

The Corporation completed a share split on the basis of two post-split common shares for every one pre-split common shares on December 5, 2019. All figures in this Information Circular reflect the share split.

DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

The following information is presented by the management of the Company in accordance with Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers* and sets forth compensation for the years ended November 30, 2021 and November 30, 2020.

During the fiscal year ended November 30, 2020, the Company had two (2) Named Executive Officers, namely Mark T. Brown (CEO), and Szascha Lim (CFO and Corporate Secretary). There were three (3) individuals who served as a director of the Company, one of which was also a Named Executive Officer of the Company – namely Mark T. Brown.

During the fiscal year ended November 30, 2021, the Company had two (2) Named Executive Officers, namely Mark T. Brown (CEO), and Szascha Lim (CFO and Corporate Secretary). There were four (4) individuals who served as directors of the Company, two of which were also a Named Executive Officers of the Company – namely Mark T. Brown and Szascha Lim.

Director and Named Executive Officer Compensation

The following table sets forth all direct and indirect compensation paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Company or any subsidiary thereof to each NEO and each director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or director for services provided and for services to be provided, directly or indirectly, to the Company or any subsidiary thereof for each of the two most recently completed financial years, other than stock options and other compensation securities unless otherwise noted.

Name and Position	Year Ended Nov 30	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites (\$)	Value of All Other Compensation (\$)	Total Compensation (\$)
Mark T. Brown, CEO and Director ⁽¹⁾	2021	Nil	Nil	N/A	N/A	Nil	Nil
	2020	Nil	Nil	N/A	N/A	Nil	Nil
Szascha Lim, CFO, Corporate Secretary and Director ⁽²⁾	2021	Nil	Nil	N/A	N/A	Nil	Nil
	2020	Nil	Nil	N/A	N/A	Nil	Nil
Marc Blythe, Director ⁽³⁾	2021	Nil	Nil	N/A	N/A	Nil	Nil
	2020	Nil	Nil	N/A	N/A	Nil	Nil
Thomas O'Neill, Director ⁽⁴⁾	2021	Nil	Nil	N/A	N/A	Nil	Nil
	2020	Nil	Nil	N/A	N/A	Nil	Nil

Notes:

1. Mr. Brown has served as the CEO of the Company since October 18, 2018 and as a director of the Company since August 16, 2018.
2. Ms. Lim has served as the CFO and Corporate Secretary of the Company since November 21, 2019 and as a director since March 31, 2021.
3. Mr. Blythe has served as a director of the Company since October 24, 2018.
4. Mr. O'Neill has served as a director of the Company since November 21, 2019.

Stock Options and Other Compensation Securities

The following table discloses all compensation securities granted or issued to each NEO or director by the Company or its subsidiaries in the year ended November 30, 2021 for services provided or to be provided, directly or indirectly to the Company or any of its subsidiaries:

Name and Position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class ⁽⁵⁾	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
Mark T. Brown ⁽¹⁾	None	Nil	N/A	N/A	N/A	N/A	N/A
Szascha Lim ⁽²⁾	Stock Options	50,000 options, to acquire 50,000 common shares, 2.3% of class	March 31, 2021	0.27	0.27	0.37	March 31, 2031
Marc Blythe ⁽³⁾	None	Nil	N/A	N/A	N/A	N/A	N/A
Thomas O'Neill ⁽⁴⁾	None	Nil	N/A	N/A	N/A	N/A	N/A

Notes:

- (1) *As at November 30, 2021, Mark T. Brown held a total of 200,000 stock options to acquire 200,000 common shares.*
- (2) *As at November 30, 2021, Szascha Lim held a total of 200,000 stock options to acquire 200,000 common shares.*
- (3) *As at November 30, 2021, Marc Blythe held a total of 200,000 stock options to acquire 200,000 common shares.*
- (4) *As at November 30, 2021, Thomas O'Neill held a total of 200,000 stock options to acquire 200,000 common shares.*
- (5) *Percentage based on 2,175,000 options outstanding as of November 30, 2021.*

Exercise of Compensation Securities by Directors and NEOs

No compensation securities were exercised by directors and NEOs during the year ended November 30, 2021.

Employment, Consulting and Management Agreements

Since November 1, 2019, Fiore Administration Services Corp. is being paid a monthly work fee of \$7,500 and is reimbursed \$1,000 per month for the use of its office facilities pursuant to a corporate administration services agreement. The term of this agreement is for a period of twelve months and shall continue thereafter on a month-to-month basis, subject to termination on 30 days written notice.

The Company does not have any other agreements or arrangements under which compensation was provided during the most recently completed financial year or is payable in respect of services provided to the Company or any of its subsidiaries that were (a) performed by a director or NEO, or (b) performed by any other party but are services typically provided by a director or a named executive officer.

The Company does not have any contracts, agreements, plans or arrangements that provides for payments to a director or NEO at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the Company or a change in an NEO's responsibilities.

Oversight and Description of Director and Named Executive Officer Compensation

The objective of the Company's compensation program is to compensate the executive officers for their services to the Company at a level that is both in line with the Company's fiscal resources and competitive with companies at a similar stage of development. The Company's board oversees compensation for the Company. Mr. Marc Blythe and Mr. Thomas O'Neill are independent. The Company has not adopted a formal charter.

The Company does not have a formal compensation program. The Board meets to discuss and determine management compensation, without reference to formal objectives, criteria or analysis. The general objectives of the Company's compensation strategy are to (a) compensate management in a manner that encourages and rewards a high level of performance and results with a view to increasing long-term shareholder value; (b) align management's interests with the long-term interests of shareholders; (c) provide a compensation package that is commensurate with other junior venture companies to enable the Company to attract and retain talent; and (d) ensure that the total compensation package is designed in a manner that takes into account the constraints that the Company is under by virtue of the fact that it is a junior venture company without a history of earnings. The Board, as a whole, ensures that total compensation paid to all NEOs is fair and reasonable. The Board relies on the education and experience of its members, as officers and directors with other companies, in assessing compensation levels.

Compensation for this fiscal year and prior fiscal years have historically been based upon a negotiated salary, with stock options and bonuses potentially being issued and paid as an incentive for performance.

Compensation for the most recently completed financial year should not be considered an indicator of expected compensation levels in future periods. All compensation is subject to and dependent on the Company's financial resources and prospects.

Pension Disclosure

The Company does not have any pension or retirement plan which is applicable to the NEOs or directors. The Company has not provided compensation, monetary or otherwise, to any person who now or previously has acted as an NEO of the Company, in connection with or related to the retirement, termination or resignation of such person, and the Company has provided no compensation to any such person as a result of a change of control of the Company.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out particulars of the compensation plans under which equity securities of the Company are authorized for issuance as of November 30, 2021. The Company completed a share split on the basis of two post-split common shares for every one pre-split common shares on December 5, 2019. All figures reflect the share split.

EQUITY COMPENSATION PLAN INFORMATION

Plan Category	A Number of securities to be issued upon exercise of outstanding options, warrants and rights	B Weighted average exercise price of outstanding options, warrants and rights	C Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column A)
Equity compensation plans approved by securityholders	Nil	N/A	Nil
Equity compensation plans not approved by securityholders ⁽¹⁾⁽²⁾	2,075,000	\$0.22	2,222,660
TOTALS:	2,075,000	\$0.22	2,222,660

Note:

- (1) Represents the Stock Option Plan of the Company. The maximum number of shares reserved for issuance pursuant to the Stock Option Plan is 10% of the issued and outstanding common shares of the Company from time to time.
- (2) The policies of the Canadian Securities Exchange do not require shareholder approval of the Stock Option Plan.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Other than "routine indebtedness" as defined in applicable securities legislation, since December 1, 2020, being the beginning of the fiscal year ended November 30, 2021, none of:

- (a) the executive officers, directors, employees and former executive officers, directors and employees of the Company or any of its subsidiaries;
- (b) the proposed nominees for election as a director of the Company; or
- (c) any associates of the foregoing persons;

is or has been indebted to the Company or any of its subsidiaries or has been indebted to any other entity where that indebtedness was the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries, and which was not entirely repaid on or before the date of this information circular.

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

No person who has been a director, senior officer or insider of the Company, no proposed nominee for director and no associate or affiliate of any of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matters to be acted upon at the Meeting other than the election of directors.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

For purposes of the following discussion, "**Informed Person**" means (a) a director or executive officer of the Company; (b) a director or executive officer of a person or company that is itself an Informed Person or a subsidiary of the Company; (c) any person or company who beneficially owns, or controls or directs, directly or indirectly, voting securities of the Company or a combination of both carrying more than 10 percent of the voting rights attached to all outstanding voting securities of the Company, other than the voting securities held by the person or company as underwriter in the course of a distribution; and (d) the Company itself if it has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

Except as disclosed elsewhere in this Information Circular or in the Notes to the Company's financial statements for the fiscal year ended November 30, 2021, none of:

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

has any material interest, direct or indirect, in any transaction since the commencement of the Company's fiscal year ended November 30, 2021 or in any proposed transaction which has materially affected or would materially affect the Company or any subsidiary of the Company.

FINANCIAL STATEMENTS

The audited financial statements of the Company for the fiscal year ended November 30, 2021 (the "**Financial Statements**"), together with the Auditor's Reports thereon, will be presented to Shareholders at the Meeting. The Financial Statements, the Auditor's Reports thereon together with related Management's Discussion and Analysis for the fiscal year ended November 30, 2021 are available on SEDAR at www.sedar.com under the Company's profile.

REQUEST FOR FINANCIAL STATEMENTS

National Instrument 51-102 "Continuous Disclosure Obligations" sets out the procedures for a shareholder to receive financial statements. If you wish to receive financial statements, you may use the enclosed form or provide instructions in any other written format. Registered shareholders must also provide written instructions in order to receive the Financial Statements.

FIXING THE NUMBER OF DIRECTORS AND ELECTION OF DIRECTORS

The persons named in the enclosed Proxy intend to vote in favour of fixing the number of directors at six (6). Management is nominating six (6) individuals to stand for election. Each director of the Company is elected annually and holds office until the next annual general meeting of the Shareholders of the Company, until his or her successor is duly elected, or until his or her resignation as a director. In the absence of instructions to the contrary, the shares represented by Proxy will be voted for the nominees herein listed. Management does not contemplate that any of the nominees will be unable to serve as a director.

Advance Notice Provisions

At the Company's annual general and special meeting of Shareholders held on February 13, 2020, the Company's Shareholders voted to adopt amendments to the Company's Articles to include advance notice provisions (the "**Advance Notice Provisions**"). The Advance Notice Provisions include, among other things, a provision that requires advance notice be given to the Company in circumstances where nomination of persons for election to the Board are made by Shareholders of the Company. The Advance Notice Provisions set a deadline by which Shareholders must submit nominations (a "**Notice**") for the election of directors to the Company prior to any annual or special meeting of Shareholders. The Advance Notice Provisions also set forth the information that a Shareholder must include in the

Notice to the Company, and establish the form in which the Shareholder must submit the Notice for that notice to be in proper written form. In the case of an annual meeting of Shareholders, a Notice must be provided to the Company not less than 30 days and not more than 65 days prior to the date of the annual meeting.

As of the date of this Information Circular, the Company has not received notice of a nomination in compliance with the Advance Notice Provisions.

INFORMATION CONCERNING NOMINEES SUBMITTED BY MANAGEMENT

The following table sets out the names of the persons proposed to be nominated by management for election as a director, the Province and Country in which each person is ordinarily resident, the positions and offices which each presently holds with the Company, the period of time for which each person has been a director of the Company, the respective principal occupations or employment during the past five years if such nominee is not presently an elected director and the number of common shares of the Company which each beneficially owns, directly or indirectly, or over which control or direction is exercised as of the date of this Information Circular.

The nominees for the office of director and information concerning them as furnished by the individual nominees are as follows. Management recommends, and the persons named in the enclosed Proxy intend to vote in favour of, the election of the following individuals as directors of the Company.

Name, Province or State and Country of Residence, and Position with the Company ⁽¹⁾	Present Principal Occupation, Business or Employment ⁽¹⁾	Date Served as Director Since	No. of Common Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly ⁽¹⁾
David Suda BC, Canada CEO & Nominee Director	President and CEO of the Company.	Nominee	100,000
Mark T. Brown BC, Canada Director	President of Pacific Opportunity Capital Ltd. and corporate executive and director of several public companies.	August 16, 2018	80,000
Miguel Cardozo Lima, Peru Nominee Director	President and CEO of Alturas Minerals Corp.; General Manager & Legal Representative of Corisur Peru S.A.C. and Legal Representative of Sombrero Minerales S.A.C.	Nominee	Nil
April Hashimoto BC, Canada Nominee Director	Chief Financial Officer, Pembroke Mining Corp.	Nominee	Nil
Christopher Mackay BC, Canada Nominee Director	President of the Strand Corporation and director of several public companies.	Nominee	Nil
Tyler Lewis BC, Canada Nominee Director	CEO and Director of Roadman Investments Corp. and director of several public companies.	Nominee	Nil

Note:

- (1) *The information as to the Province and Country of residence, principal occupation and shares beneficially owned or over which a director exercises control or direction, not being within the knowledge of the Company, has been furnished by the respective directors individually as of July 5, 2022, being the Record Date of this Information Circular.*

Pursuant to National Instrument 52-110, the Company is required to have an Audit Committee of its Board of Directors. As of July 5, 2022 the members of the Audit Committee are Mark T. Brown, Marc Blythe and Thomas O'Neill. See "*Schedule A*" below for further information on the Audit Committee of the Company.

Except as disclosed below, none of the proposed nominees for director have been, within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company that:

- (a) while that person was acting in that capacity, was the subject of a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation for a period of more than 30 consecutive days;
- (b) while that person was acting in that capacity, was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation for a period of more than 30 consecutive days; or
- (c) 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
- (d) has been subject to:
 - (i) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority since December 31, 2000 or before December 31, 2000 the disclosure of which would likely be important to a reasonable security holder in deciding whether to vote for a proposed director; or
 - (ii) 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.

Mark Brown, a director and former CEO of the Company, was formerly a director of Sutter Gold Mining Inc. ("SGM"), a company listed on the TSX Venture Exchange. Mr. Brown resigned as a director of SGM on May 21, 2019. On May 6, 2019, SGM received a cease trade order issued by the British Columbia Securities Commission for failure to file audited financial statements and Management's Discussion & Analysis for the year ended December 31, 2018. SGM's listing on the TSX Venture Exchange remains suspended until SGM meets TSX Venture Exchange's requirements and upon the revocation of the cease trade order. Pursuant to an order of the Supreme Court of British Columbia dated May 17, 2019, a receiver was appointed over all of the assets, undertakings and properties of SGM.

From August 9, 2018 until February 13, 2019, Mark Brown was a director of Ascent Industries Corp. ("Ascent"), a company listed on the Canadian Securities Exchange. On March 1, 2019, the Supreme Court of British Columbia issued an order granting Ascent's application for creditor protection under the Companies' Creditors Arrangement Act (Canada) to address near term liquidity issues. In March 2020, Ascent was discharged from CCAA protection and resumed trading on the Canadian Securities Exchange in May 2020 under the new name Luff Enterprises Ltd.

AUDIT COMMITTEE DISCLOSURE

The charter of the Company's audit committee and the other information required to be disclosed by Form 52-110F2 are attached as Schedule "A".

CORPORATE GOVERNANCE

The information required to be disclosed by National Instrument 58-101 *Disclosure of Corporate Governance Practices* is attached to this information circular as Schedule "B".

RE-APPOINTMENT AND REMUNERATION OF AUDITOR

Shareholders will be asked to approve the re-appointment of De Visser Gray LLP, Chartered Professional Accountants, of Vancouver, British Columbia as auditor of the Company. Unless otherwise instructed, the proxies given pursuant to this solicitation will be voted for the appointment of De Visser Gray LLP, Chartered Professional

Accountants as auditor of the Company to hold office until the close of the next annual general meeting of the Company. It is proposed that the remuneration to be paid to the auditor of the Company be fixed by the Board of Directors of the Company. De Visser Gray LLP, Chartered Professional Accountants have been auditor of the Company since December 14, 2018.

Management recommends, and the persons named in the enclosed Proxy intend to vote in favour of, the re-appointment of De Visser Gray LLP, Chartered Professional Accountants, of Vancouver, British Columbia as auditor of the Company, and the remuneration to be paid to the auditors of the Company be fixed by the Board of Directors of the Company.

PARTICULARS OF MATTERS TO BE ACTED ON

Approval and Adoption of Amended Stock Option Plan

The Company has in effect a 10% rolling stock option plan (the “**10% Rolling Option Plan**”) in order to provide effective incentives to directors, officers, senior management personnel and employees of the Company and to enable the Company to attract and retain experienced and qualified individuals in those positions by permitting such individuals to directly participate in an increase in per share value created for the Company’s shareholders. As at the date hereof, there are 2,175,000 options outstanding under the 10% Rolling Option Plan.

On November 24, 2021, the TSX Venture Exchange adopted a new corporate governance policy/ equity incentive plans, which incorporated significant changes to its policy equity incentive plans (the “**New Policy**”). In order to comply with the New Policy, the Company has determined it would prudent to amend the 10% Rolling Option Plan (the “**Amended Stock Option Plan**”). The Amended Stock Option Plan is, in substance, similar to the 10% Rolling Option Plan, in that it is a 10% rolling plan, but is updated in accordance with the New Policy. At this Meeting, the Shareholders will be asked to approve and adopt the Amended Stock Option Plan.

A copy of the Amended Stock Option Plan is available on request from the Company, and copies will be available at the Meeting. Some of the key provisions of the proposed Amended Stock Option Plan are as follows:

- (a) the Amended Stock Option Plan reserves, for issuance pursuant to the exercise of stock options, common shares of the Company equal to up to a maximum of 10% of the issued common shares of the Company at the time of any stock option grant;
- (b) under the New Policy, an optionee must either be an Eligible Charitable Organization or a Director, Officer, Employee, Consultant or Management Company Employee of the Company at the time the option is granted in order to be eligible for the grant of a stock option to the optionee;
- (c) the aggregate number of options granted to any one Person (and companies wholly owned by that Person) in a 12 month period under this Amended Stock Option Plan and any other Security Based Compensation must not exceed 5% of the issued common shares of the Company calculated on the date an option is granted to the Person (unless the Company has obtained the requisite Disinterested Shareholder Approval);
- (d) the aggregate number of options granted to any one Consultant in a 12 month period under this Amended Stock Option Plan and any other Security Based Compensation must not exceed 2% of the issued common shares of the Company, calculated at the date an option is granted to the Consultant;
- (e) the aggregate number of options granted to any optionee conducting Investor Relations Activities must not exceed 2% of the issued shares of the Company in any 12 month period, calculated at the date an option is granted to any such Person;
- (f) if the Common Shares are listed for trading on the TSX Venture Exchange, then, notwithstanding anything in the Amended Stock Option Plan to the contrary, the aggregate number of Common Shares that may be issued to Insiders pursuant to Options granted under the Amended Stock Option Plan and under any other Security Based Compensation, must not exceed 10% of the outstanding Shares at any point in time;
- (g) if the Common Shares are listed for trading on the TSX Venture Exchange then, notwithstanding anything in the Amended Stock Option Plan to the contrary, the aggregate number of Common Shares that may be issued to Insiders pursuant to Options granted under the plan and under any other Security Based

Compensation in any 12 month period shall not exceed 10% of the outstanding Shares at the time of the grant;

- (h) options issued to Investor Relations Service Providers must vest in stages over a period of not less than 12 months with no more than 1/4 of the options vesting in any 3 month period;
- (i) the minimum exercise price per common share of a stock option must not be less than the Market Price of the common shares of the Company;
- (j) options can be exercisable for a maximum of 10 years from the date of grant (subject to extension where the expiry date falls within a "blackout period" (see (r) below);
- (k) to allow for cashless exercise as either a "net exercise" procedure in which the Company issues to the optionee (excluding options granted to Investor Relations Service Providers) common shares equal to the number determined by dividing the product of the number of stock options being exercised multiplied by the difference between the VWAP of the underlying Common Shares, or a broker assisted "cashless exercise" in which the Company delivers a copy of irrevocable instructions to the broker to sell common shares and deliver promptly to the Company an amount equal to the aggregate exercise price together with the amount necessary to satisfy any applicable tax withholding or remittance obligations under applicable laws.
- (l) stock options (other than options held by Investor Relations Service Providers) will cease to be exercisable 90 days after the optionee ceases to be a Director (which term includes a senior officer), Employee, Consultant, Eligible Charitable Organization or Management Company Employee otherwise than by death, or for a "reasonable period" after the optionee ceases to serve in such capacity, as determined by the Board. Stock options granted to Investor Relations Service Providers will cease to be exercisable 30 days after the optionee ceases to serve in such capacity otherwise than by death, or for a "reasonable period" after the optionee ceases to serve in such capacity, as determined by the Board;
- (m) all options are non-assignable and non-transferable;
- (n) Disinterested Shareholder Approval will be obtained for any reduction in the exercise price of a stock option, or the extension of the term of a stock option, if the optionee is an Insider of the Company at the time of the proposed amendment;
- (o) the Amended Stock Option Plan contains provisions for adjustment in the number of common shares or other property issuable on exercise of a stock option, subject to prior acceptance of the TSX Venture Exchange, in the event of an amalgamation, merger, arrangement, reorganization, spin-off, dividend or recapitalization, other than in connection with a share consolidation or split;
- (p) upon the occurrence of an Accelerated Vesting Event (as defined in the Amended Stock Option Plan), the Board will have the power, at its sole discretion and subject to the prior acceptance of the TSX Venture Exchange, to make such changes to the terms of stock options as it considers fair and appropriate in the circumstances, including but not limited to: (a) accelerating the vesting of stock options, conditionally or unconditionally; (b) terminating every stock option if under the transaction giving rise to the Accelerated Vesting Event, options in replacement of the stock options are proposed to be granted to or exchanged with the holders of stock options, which replacement options treat the holders of stock options in a manner which the Board considers fair and appropriate in the circumstances having regard to the treatment of holders of common shares under such transaction; (c) otherwise modifying the terms of any stock option to assist the holder to tender into any take-over bid or other transaction constituting an Accelerated Vesting Event; or (d) following the successful completion of such Accelerated Vesting Event, terminating any stock option to the extent it has not been exercised prior to successful completion of the Accelerated Vesting Event. The determination of the Board in respect of any such Accelerated Vesting Event shall for the purposes of the Amended Stock Option Plan be final, conclusive and binding;
- (q) in connection with the exercise of an option, as a condition to such exercise the Company shall require the optionee to pay to the Company an amount as necessary so as to ensure that the Company is in compliance with the applicable provisions of any federal, provincial or local laws relating to the withholding of tax or other required deductions relating to the exercise of such option; and
- (r) a stock option will be automatically extended past its expiry date if such expiry date falls within a blackout period during which the Company prohibits optionees from exercising their options, subject to the following

requirements: (a) the blackout period must (i) be formally imposed by the Company pursuant to its internal trading policies; and (ii) must expire following the general disclosure of undisclosed Material Information; (b) the automatic extension of an optionee's stock option will not be permitted where the optionee or the Company is subject to a cease trade order (or similar order under Securities Laws) in respect of the Company's securities; and (d) the automatic extension is available to all Eligible Persons under the same terms and conditions.

"Consultant", "Director", "Disinterested Shareholder Approval", "Eligible Charitable Organization", "Employee", "Investor Relations Activities", "Investor Relations Service Provider", "Management Company Employee", "Market Price", "Material Information", "Person", "Securities Laws", "Security Based Compensation" and "VWAP" all have the same definition as in the policies of the TSX Venture Exchange.

Pursuant to the Board's authority to govern the implementation and administration of the Amended Stock Option Plan, all previously granted and outstanding stock options shall be governed by the provisions of the Amended Stock Option Plan.

Management recommends, and the persons named in the enclosed Proxy intend to vote in favour of, and approval of the Amended Stock Option Plan. The text of the resolution to be passed is as follows. In order to be passed, a simple majority of the votes cast at the Meeting in person or by Proxy must be voted in favour of the resolution.

"BE IT RESOLVED THAT the Company's Amended Stock Option Plan dated July 5, 2022 be and is hereby ratified, confirmed and approved with such additional provisions and amendments, provided that such are not inconsistent with the policies of the TSX Venture Exchange, as the directors of the Company may deem necessary or advisable."

A copy of the Company's Amended Stock Option Plan is available under the Company's profile on SEDAR at www.sedar.com.

OTHER MATTERS

As of the date of this information circular, management knows of no other matters to be acted upon at this Meeting. However, should any other matters properly come before the Meeting, the shares represented by the Proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting the shares represented by the Proxy.

ADDITIONAL INFORMATION

Additional information relating to the Company is on SEDAR at www.sedar.com under the Company's profile. Financial information relating to the Company is provided in the Company's financial statements and related Management's Discussion and Analysis for the fiscal year ended November 30, 2021. Shareholders may contact the Company to request copies of financial statements and related Management's Discussion and Analysis at its head office, Suite 3123, 595 Burrard Street, PO Box 49139, Bentall Three, Vancouver, British Columbia, V7X 1J1.

The Notice of Annual General Meeting of Shareholders, Information Circular, Request for Financial Statements and form of Proxy will be available on SEDAR at www.sedar.com under the Company's profile or from the Company's head office located at Suite 3123, 595 Burrard Street, PO Box 49139, Bentall Three, Vancouver, British Columbia, V7X 1J1.

APPROVAL OF THE DIRECTORS

The directors of the Company have approved the content and the sending of this Information Circular.

DATED at Vancouver, British Columbia, this 5th day of July, 2022

BY ORDER OF THE BOARD OF DIRECTORS

"Mark T. Brown"

Mark T. Brown
Director

SCHEDULE "A"

FORM 52-110F2 AUDIT COMMITTEE DISCLOSURE

ITEM 1: THE AUDIT COMMITTEE'S CHARTER (the "Charter")

PURPOSE

The overall purpose of the audit committee (the "**Audit Committee**") of Mich Resources Ltd. (the "**Company**") is to ensure that the Company's management has designed and implemented an effective system of internal financial controls, to review and report on the integrity of the financial statements and related financial disclosure of the Company, and to review the Company's compliance with regulatory and statutory requirements as they relate to financial statements, taxation matters and disclosure of financial information. It is the intention of the Company's board of directors (the "**Board**") that through the involvement of the Audit Committee, the external audit will be conducted independently of the Company's management to ensure that the independent auditors serve the interests of shareholders rather than the interests of management of the Company. The Audit Committee will act as a liaison to provide better communication between the Board and the external auditors. The Audit Committee will monitor the independence and performance of the Company's independent auditors.

COMPOSITION, PROCEDURES AND ORGANIZATION

- (1) The Audit Committee shall consist of at least three members of the Board.
- (2) At least two (2) members of the Audit Committee shall be independent and the Audit Committee shall endeavour to appoint a majority of independent directors to the Audit Committee, who in the opinion of the Board, would be free from a relationship which would interfere with the exercise of the Audit Committee members' independent judgment. At least one (1) member of the Audit Committee shall have accounting or related financial management expertise. All members of the Audit Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices applicable to the Company. For the purposes of this Charter, an individual is financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.
- (3) The Board, at its organizational meeting held in conjunction with each annual general meeting of the shareholders, shall appoint the members of the Audit Committee for the ensuing year. The Board may at any time remove or replace any member of the Audit Committee and may fill any vacancy in the Audit Committee.
- (4) Unless the Board shall have appointed a chair of the Audit Committee, the members of the Audit Committee shall elect a chair and a secretary from among their number.
- (5) The quorum for meetings shall be a majority of the members of the Audit Committee, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and to hear each other.
- (6) The Audit Committee shall have access to such officers and employees of the Company and to the Company's external auditors, and to such information respecting the Company, as it considers to be necessary or advisable in order to perform its duties and responsibilities.
- (7) Meetings of the Audit Committee shall be conducted as follows:
 - (a) the Audit Committee shall meet at least four times annually at such times and at such locations as may be requested by the chair of the Audit Committee. The external auditors or any member of the Audit Committee may request a meeting of the Audit Committee;
 - (b) the external auditors shall receive notice of and have the right to attend all meetings of the Audit Committee; and
 - (c) management representatives may be invited to attend all meetings except private sessions with the external auditors.

- (8) The internal auditors and the external auditors shall have a direct line of communication to the Audit Committee through its chair and may bypass management if deemed necessary. The Audit Committee, through its chair, may contact directly any employee in the Company as it deems necessary, and any employee may bring before the Audit Committee any matter involving questionable, illegal or improper financial practices or transactions.

ROLES AND RESPONSIBILITIES

- (1) The overall duties and responsibilities of the Audit Committee shall be as follows:
- (a) to assist the Board in the discharge of its responsibilities relating to the Company's accounting principles, reporting practices and internal controls and its approval of the Company's annual and quarterly consolidated financial statements and related financial disclosure;
 - (b) to establish and maintain a direct line of communication with the Company's internal and external auditors and assess their performance;
 - (c) to ensure that the management of the Company has designed, implemented and is maintaining an effective system of internal financial controls; and
 - (d) to report regularly to the Board on the fulfilment of its duties and responsibilities.
- (2) The duties and responsibilities of the Audit Committee as they relate to the external auditors shall be as follows:
- (a) to recommend to the Board a firm of external auditors to be engaged by the Company, and to verify the independence of such external auditors;
 - (b) to review and approve the fee, scope and timing of the audit and other related services rendered by the external auditors;
 - (c) review the audit plan of the external auditors prior to the commencement of the audit;
 - (d) to review with the external auditors, upon completion of their audit:
 - A. contents of their report;
 - B. scope and quality of the audit work performed;
 - C. adequacy of the Company's financial and auditing personnel;
 - D. co-operation received from the Company's personnel during the audit;
 - E. internal resources used;
 - F. significant transactions outside of the normal business of the Company;
 - G. significant proposed adjustments and recommendations for improving internal accounting controls, accounting principles or management systems; and
 - H. the non-audit services provided by the external auditors;
 - (e) to discuss with the external auditors the quality and not just the acceptability of the Company's accounting principles; and
 - (f) to implement structures and procedures to ensure that the Audit Committee meets the external auditors on a regular basis in the absence of management.
- (3) The duties and responsibilities of the Audit Committee as they relate to the internal control procedures of the Company are to:
- (a) review the appropriateness and effectiveness of the Company's policies and business practices which impact on the financial integrity of the Company, including those relating to internal auditing, insurance,

accounting, information services and systems and financial controls, management reporting and risk management;

- (b) review compliance under the Company's business conduct and ethics policies and to periodically review these policies and recommend to the Board changes which the Audit Committee may deem appropriate;
 - (c) review any unresolved issues between management and the external auditors that could affect the financial reporting or internal controls of the Company; and
 - (d) periodically review the Company's financial and auditing procedures and the extent to which recommendations made by the internal audit staff or by the external auditors have been implemented.
- (4) The Audit Committee is also charged with the responsibility to:
- (a) review the Company's quarterly statements of earnings, including the impact of unusual items and changes in accounting principles and estimates and report to the Board with respect thereto;
 - (b) review and approve the financial sections of:
 - A. the annual report to shareholders;
 - B. the annual information form, if required;
 - C. annual and interim management's discussion and analysis;
 - D. prospectuses;
 - E. news releases discussing financial results of the Company; and
 - F. other public reports of a financial nature requiring approval by the Board,and report to the Board with respect thereto;
 - (c) review regulatory filings and decisions as they relate to the Company's consolidated financial statements;
 - (d) review the appropriateness of the policies and procedures used in the preparation of the Company's consolidated financial statements and other required disclosure documents, and consider recommendations for any material change to such policies;
 - (e) review and report on the integrity of the Company's consolidated financial statements;
 - (f) review the minutes of any audit committee meeting of subsidiary companies;
 - (g) review with management, the external auditors and, if necessary, with legal counsel, any litigation, claim or other contingency, including tax assessments that could have a material effect upon the financial position or operating results of the Company and the manner in which such matters have been disclosed in the consolidated financial statements;
 - (h) review the Company's compliance with regulatory and statutory requirements as they relate to financial statements, tax matters and disclosure of financial information; and
 - (i) develop a calendar of activities to be undertaken by the Audit Committee for each ensuing year and to submit the calendar in the appropriate format to the Board following each annual general meeting of shareholders.
- (5) The Audit Committee shall have the authority:
- (a) to engage independent counsel and other advisors as it determines necessary to carry out its duties,
 - (b) to set and pay the compensation for any advisors employed by the Audit Committee; and
 - (c) to communicate directly with the internal and external auditors.

ITEM 2: COMPOSITION OF THE AUDIT COMMITTEE

The current members of the Audit Committee are Thomas O'Neill, Marc Blythe, and Mark T. Brown. All of the members are financially literate. Messrs. O'Neill and Blythe are independent members of the Audit Committee. Mr. Brown, as the CEO of the Company, is not independent. "Independent" and "financially literate" have the meaning used in National Instrument 52-110 ("**NI 52-110**") of the Canadian Securities Administrators.

ITEM 3: RELEVANT EDUCATION AND EXPERIENCE

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

All of the members of the Company's Audit Committee are financially literate as that term is defined in NI 52-110. All members have an understanding of the accounting principles used by the Company to prepare its financial statements and have an understanding of its internal controls and procedures for financial reporting. In addition to each member's general business experience, the education and experience of each Audit Committee member relevant to the performance of his or her responsibilities as an Audit Committee member is as follows:

Mr. O'Neill is the President of O'Neill Group Global, a Vancouver-based insurance and financial planning firm. Mr. O'Neill has more than 35 years of experience in the financial planning field, and provides expert strategic advice to his clients, including mining and forestry companies and their executives. His firm specializes in insurance consulting, wealth management, pension and group benefits advice. Mr. O'Neill is also a member of Executive Planning Group, a strategic alliance comprised of leading insurance and financial advisors across Canada. Currently the CEO of Sherpa II Holdings Corp., Mr. O'Neill has served on several boards of publicly listed companies in Canada over the last two decades.

Mr. Blythe, P.Eng., has a Master of Business Administration from La Trobe University in Melbourne and a Bachelor of Mining Engineering degree from the Western Australian School of Mines. Mr. Blythe is an independent mining consultant who provides diligence reviews and operational advice to mining companies and financiers. His previous roles include Vice President of Corporate Development at Nevsun Resources Ltd. from 2017 until its acquisition by Zijin Mining Group Ltd. for \$1.9 billion in 2018. Mr. Blythe was President & CEO of Tarsis Resources Ltd. (now Alianza Minerals Ltd.) from 2007 until 2015 and concurrently served as Vice President, Mining of Almaden Minerals Ltd. from 2006 to 2011. Mr. Blythe has managed mines for both Placer Dome Inc. (acquired by Barrick Gold in 2006) and WMC Resources Ltd. (acquired by BHP Billiton in 2015). Mr. Blythe is a registered professional engineer in British Columbia and currently serves as a director of a number of public companies.

Mr. Brown received a BCom from the University of British Columbia in 1990 and is a member of the Chartered Professional Accountants of British Columbia. Between 1990 and 1994, Mr. Brown worked with PricewaterhouseCoopers. He is currently President of Pacific Opportunity Capital Ltd., a private company which provides financial solutions, equity and management services to small and medium size entrepreneurial enterprises. Mr. Brown is an officer and director of a number of public and private companies and his corporate activities include transactions, financings and corporate financial planning.

ITEM 4: AUDIT COMMITTEE OVERSIGHT

At no time since the commencement of the Company's fiscal year ended November 30, 2021 was a recommendation of the Audit Committee to nominate or compensate an external auditor (currently, De Visser Gray LLP, Chartered Professional Accountants) not adopted by the Board.

ITEM 5: RELIANCE ON CERTAIN EXEMPTIONS

Since the effective date of NI 52-110, the Company has not relied on the exemptions contained in Section 2.4 or Part 8 of NI 52-110, in whole or in part. Section 2.4 provides an exemption from the requirement that the audit committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the fiscal year in which the non-audit services were provided. Part 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

ITEM 6: PRE-APPROVAL POLICIES AND PROCEDURES

Formal policies and procedures for the engagement of non-audit services have yet to be formulated and adopted. Subject to the requirements of NI 52-110, the engagement of non-audit services is considered by the Board, and where applicable by the Audit Committee, on a case by case basis.

ITEM 7: EXTERNAL AUDITOR SERVICE FEES (BY CATEGORY)

The aggregate fees charged to the Company by the external auditor for the fiscal years ended November 30, 2020 and November 30, 2021 are as follows:

	FY 2020	FY 2021
Audit fees	\$9,000	\$13,500
Audit related fees	Nil	Nil
Tax fees	Nil	Nil
All other fees (non-tax)	Nil	Nil
Total Fees:	\$ 9,000	\$13,500

ITEM 8: EXEMPTION

In respect of the fiscal year ended November 30, 2021, the Company is relying on the exemption set out in section 6.1 of NI 52-110.

SCHEDULE "B"
FORM 58-101F2
CORPORATE GOVERNANCE DISCLOSURE

Pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices*, Mich Resources Ltd. (the "**Company**") is required to and hereby discloses its corporate governance practices as follows.

ITEM 1. BOARD OF DIRECTORS

The Board of Directors (the "**Board**") of the Company facilitates its exercise of independent supervision over the Company's management through frequent meetings of the Board.

The Board is currently comprised of four (4) directors. Two of the directors are considered independent, namely Thomas O'Neill and Marc Blythe. Mark Brown is not an independent director because of his position as Chief Executive Officer of the Company. Szascha Lim is not an independent director because of her position as Chief Financial Officer of the Company.

ITEM 2. DIRECTORSHIPS

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

Name	Name of Reporting Issuer
Mark T. Brown	Alianza Minerals Ltd. Au Gold Corp. Avrupa Minerals Ltd East West Petroleum Corp. Mountain Boy Minerals Ltd.
Marc Blythe	Alianza Minerals Ltd. Arcus Development Group Inc. Au Gold Corp. Visionary Gold Corp. Banyan Gold Corp
Thomas O'Neill	Sherpa II Holdings Corp. Summa Silver Corp.
Szascha Lim	N/A

ITEM 3. ORIENTATION AND CONTINUING EDUCATION

The Board briefs all new directors with the policies of the Board of Directors, and other relevant corporate and business information. In particular, the Board oversees an orientation program to familiarize new directors with the Company's business and operations, including the Company's reporting structure, strategic plans, significant financial, accounting and risk issues and compliance programs and policies, management and the external auditors. The Board oversees ongoing education for all directors.

ITEM 4. ETHICAL BUSINESS CONDUCT

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual 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 the Company.

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

ITEM 5. NOMINATION OF DIRECTORS

The Board is responsible for identifying individuals qualified to become new Board members and recommending to management new director nominees for the next annual meeting of the shareholders. The Board shall recruit and consider candidates for directors, including any candidates recommended by shareholders, having regard for the background, employment and qualifications of possible candidates.

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

ITEM 6. COMPENSATION

The Board shall determine the terms upon which directors shall be compensated, the Chair of the Board and those acting as committee chairs that adequately reflect the responsibilities they are assuming. The Board takes into account the types of compensation and the amounts paid to directors of comparable publicly traded Canadian companies.

ITEM 7. OTHER BOARD COMMITTEES

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

ITEM 8. ASSESSMENTS

The Board assesses its needs with respect to rules and guidelines governing and regulating the affairs of the Board including the frequency and location of Board and committee meetings, procedures for establishing meeting agendas and the conduct of meetings, the adequacy and quality of the information provided to the Board prior to and during its meetings, and the availability, relevance and timeliness of discussion papers, reports and other information required by the Board.

The Board periodically reviews the competencies, skills and personal qualities of each existing director and the contributions made by each director to the effective operation of the Board and reviews any significant change in the primary occupation of the director.

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