

CASCADERO COPPER CORPORATION

554 East Kings Road
North Vancouver, B.C. V7N 1J3

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an Annual General and Special Meeting of Shareholders (the "Meeting") of CASCADERO COPPER CORPORATION. (the "Corporation") will be held at the Executive Office Centre, Suite 404, 999 Canada Place, Vancouver, British Columbia on:

April 20, 2018, at 10:00 a.m. (Vancouver Time)

For the following purposes:

1. To receive and consider the financial statements of the Corporation for the fiscal year ended November 30, 2017 and the Auditor's Report thereon;
2. To set the number of Directors at six and to elect the Directors;
3. To ratify the appointment of Mao & Ying LLP as auditors of the Corporation for the fiscal year ended November 30,2017;
4. To appoint Mao & Ying LLP as auditors of the Corporation to hold office until the close of the next annual meeting of the Corporation;
5. To authorize the alteration of the Company's Notice of Articles and Articles to create a class of an unlimited number of Preferred Shares without par value, issuable in series, with special rights and restrictions determined by the Board of Directors for each series, if and when issued.
6. To transact such further or other business as may properly come before the Meeting or any adjournment(s) thereof.

A shareholder entitled to vote at the Meeting is entitled to appoint a proxyholder to attend and vote in his place. If you are unable to attend the Meeting, or any adjournment thereof, in person, please date, execute and return the enclosed form of proxy in accordance with the instructions set out in the notes to the proxy and any accompanying information from your intermediary.

DATED the 20th day of March, 2018

ON BEHALF OF THE BOARD OF DIRECTORS

"Judith Harder"/ President/CEO

**MANAGEMENT INFORMATION CIRCULAR PREPARED FOR THE ANNUAL GENERAL
AND SPECIAL MEETING OF SHAREHOLDERS OF CASCADERO COPPER CORPORATION**



cascaderocopper

TO BE HELD FRIDAY APRIL 20, 2018 AT 10:00 AM PDT

This Management Information Circular **containing information as at March 20, 2017, unless otherwise stated**, is provided in connection with the solicitation by management of Cascadero Copper Corporation (the "**Company**") of proxies for the Annual General and Special Meeting of the Shareholders of the Company (the "**Meeting**") to be held at the Executive Office Centre at Suite 404 – 999 Canada Place, Vancouver, British Columbia at 10:00 in the morning (Vancouver, BC, PDT).

In this Information Circular, references to "**Common Shares**" means common shares without par value in the capital of the Company. "**Beneficial Shareholders**" means shareholders who do not hold Common Shares in their own name, and "**intermediaries**" refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders. **Beneficial Shareholders, who do not hold their Common Shares in their own name, as "Registered Shareholders", should read "Advice to Beneficial Shareholders" within for an explanation of their rights.**

GENERAL PROXY INFORMATION

Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. The Company will bear all costs of this solicitation. The Company has arranged for intermediaries to forward the meeting materials to beneficial owners of Common Shares held as of the record date by those intermediaries and may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

Appointment of Proxyholders

The individuals named in the accompanying form of proxy (the "**Proxy**") are officers and/or directors of the Company. **If you are a shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than either of the persons designated in the Proxy, who need not be a shareholder, to attend and act for you and act on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy.**

Voting by Proxyholder

The persons named in the Proxy will vote or withhold from voting the Common Shares represented thereby in accordance with your instructions on **any** ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The Proxy confers discretionary authority on persons named therein with respect to:

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

In respect of a matter for which a choice is not specified in the Proxy, the persons named in the Proxy will vote the Common Shares represented by the Proxy for the approval of such matter.

Registered Shareholders

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered Shareholders who choose to submit a proxy may do so by one of the following methods;

- (a) complete, date and sign the enclosed form of Proxy and return it to the Company's transfer agent, Computershare Trust Company of Canada ("**Computershare**"), by fax within North America at 1-866-249-7775, outside North America at (416) 263-9524, by mail to the 8th Floor, 100 University Avenue, Toronto, Ontario, Canada, M5J 2Y1, or by hand delivery to the 3rd Floor, 510 Burrard Street, Vancouver, British Columbia, Canada, V6C 3B9;
- (b) use a touch-tone phone to transmit voting choices to a toll-free number (1.866.732.8683). Registered shareholders must follow the instructions of the voice response system and refer to the enclosed Proxy for the toll free number, the holder's account number and the Proxy access number; or
- (c) log on to the internet website of the Company's transfer agent at www.investorvote.com. Registered shareholders must follow the instructions provided at the website and refer to the enclosed Proxy for the holder's account number and the Proxy access number.

Registered Shareholders must ensure the Proxy is received at least 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or any adjournment thereof.

Advice to Beneficial Shareholders

The following information is of significant importance to shareholders who do not hold Common Shares in their own name. Beneficial Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by registered shareholders (those whose names appear on the records of the Company as the registered holders of Common Shares) or as set out in the following disclosure.

If Common Shares are listed in an account statement provided to a shareholder by a broker or an intermediary, then in almost all cases such Common Shares will not be registered in the shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the name of the broker or intermediary holding the Beneficial Shareholder's Common Shares. In Canada the vast majority of such Common Shares are registered 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 and intermediaries), and in the United States, 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).

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of meetings of shareholders. Every intermediary has its own mailing procedures and provides its own return instructions to clients.

There are two kinds of Beneficial Shareholders: Objecting Beneficial Owners ("**OBOs**") object to their name being made known to the issuers of securities which they own; and Non-Objecting Beneficial Owners ("**NOBOs**") who do not object to the issuers of the securities they own knowing who they are.

The securityholder materials prepared for this Meeting are being sent to both registered and non-registered (Beneficial Shareholders) owners of the securities of the Company. The securityholder materials are forwarded to registered holders of the Company by Computershare and to Beneficial Shareholders by each beneficial holder's intermediary, which in most cases is Broadridge (defined below). Beneficial Shareholders who are OBOs should follow the instructions of their intermediary carefully to ensure that their Common Shares are voted at the Meeting.

The proxy form supplied to you by your broker will be similar to the proxy provided to registered shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote your Common Shares on your behalf. Most brokers delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in Canada and in the United States. Broadridge mails a Voting Instruction Form ("**VIF**") in lieu of the proxy provided by the Company. The VIF will name the same persons as are named in the Company's Proxy to represent your Common Shares at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), who is different from any of the persons designated in the VIF, to represent your Common Shares at the Meeting and that person may be you. To exercise this right, insert the name of the desired representative, which maybe you, in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting and the appointment of any shareholder's representative. **If you receive a VIF from Broadridge, the VIF must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have your Common Shares voted or to have an alternate representative duly appointed to attend the Meeting and vote your Common Shares at the Meeting.**

Notice to Shareholders in the United States

The solicitation of proxies involves securities of an issuer located in Canada and is being effected in accordance with the corporate laws of the Province of British Columbia, Canada and securities laws of the provinces of Canada. The proxy solicitation rules under the United States *Securities Exchange Act of 1934*, as amended, are not applicable to the Company or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws.

The enforcement by Shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the *Business Corporations Act* (British Columbia), as amended (the "**Act**"), certain of its directors and its executive officers are residents of Canada and a substantial portion of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court.

Revocation of Proxies

In addition to revocation in any other manner permitted by law, a Registered Shareholder who has given a proxy may revoke it by:

- (a) executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the Registered Shareholder or the Registered Shareholder's authorized attorney in writing, or, if the Registered Shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to Computershare or at the address of the registered office of the Company at 554 East Kings Road, North Vancouver, BC, Canada, V7N 1J3, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law, or
- (b) personally, attending the Meeting and voting the Registered Shareholder's Common Shares.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

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

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

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorized to issue an unlimited number of Common Shares. As at the effective date (the "**Effective Date**") of this Management Information Circular, being **March 20, 2018** the Company has **194,248,895 Common shares issued and outstanding**. There are no other shares outstanding, of any class. The Common shares are the only shares entitled to be voted at the Meeting, and holders of Common shares are entitled to one vote for each Common Share held.

The Company will prepare a list of shareholders of record at the close of business on **March 13, 2018** (the "**Record Date**"). A holder of Common shares of the Company named on that list will be entitled to vote the shares then registered in such holder's name, except to the extent that (a) the holder has transferred the ownership of any of his shares after the Record Date, and (b) the transferee of those shares produces properly endorsed share certificates, or otherwise establishes that he owns the shares, and demands not later than ten (10) days before the day of the Meeting that his name be included in the list of persons entitled to vote at the Meeting, in which case the transferee will be entitled to vote his shares at the Meeting.

To the knowledge of the directors and senior officers of the Company, there are no owners that directly or indirectly exercise control or direction over, shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company.

FINANCIAL STATEMENTS

The audited consolidated financial statements of the Company's two financial years ended November 30, 2017 and November 30, 2016, the reports of the auditor thereon, and the respective management's discussion and analysis, will be placed before shareholders at the Meeting for their consideration. No formal action will be taken at the Meeting to approve the financial statements. If any shareholder has questions regarding such financial statements, such questions may be brought forward at the Meeting.

VOTES NECESSARY TO PASS RESOLUTIONS

A simple majority of affirmative votes cast on the ordinary resolutions at the Meeting is required to pass the resolution to set the number of directors, to vote on the election of directors, and the resolution to appoint the auditor, as described herein. If there are more nominees for election of directors, or for appointment of the Company's auditor than there are vacancies to fill, the nominee receiving the greatest number of votes will be elected or appointed.

A majority of at least two-thirds of the votes cast at the Meeting in respect of the special resolution described herein to authorize the alteration to the authorized share capital of the Company is required to pass such special resolution.

ELECTION OF DIRECTORS

The size of the Board is currently determined at four, and the following persons were elected as directors at the last annual general and special meeting of the Company's shareholders: William J. McWilliam, David Trueman, Tom McCabe and Judith Harder. Mr. Trueman resigned from the Board on July 12, 2017, and Michael Thomson was appointed to the Board on January 8, 2018 to fill the vacancy created by Mr. Trueman's resignation.

The Board proposes that the number of directors be increased to be set at six. Shareholders will therefore be asked to approve an ordinary resolution that the number of directors to be elected to the Board be increased and set at six.

The term of office of each of the current directors will end at the conclusion of the Meeting. Unless the director's office is vacated earlier in accordance with the provisions of the Act, each director elected will hold office until the conclusion of the next annual general and special meeting of the Company, or if no director is then elected, until a successor is elected.

The following disclosure sets out the names of management's nominees for election as directors, all major offices and positions with the Company and any of its significant affiliates each nominee now holds, each nominee's principal occupation, business or employment (for the five preceding years for new director nominees), the period of time during which each has been a director of the Company and the number of Common Shares of the Company beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at March 19, 2018:

Name, Municipality of Residence and Position with Company	Principal Occupation for Previous Five Years	Year First Elected	Number of Common Shares beneficially owned or controlled ⁽¹⁾
William J. McWilliam North Vancouver, BC Chairman	CEO of the Company from inception on October 30, 2003 through March 20, 2017. Appointed Chairman of Company on March 20, 2017. Businessman. Since 1980 involved in various projects in the mining and high-tech industries.	2004	12,030,203 ⁽²⁾
Kathryn Heath	Associate General Counsel for Agrium Inc (retired 2009) Extensive background in International Law.	2018	Nil
Tom McCabe	Past CEO and Executive Director of Theatre Calgary, Alberta since 1990.	2014	1,820,000
Judith Harder President/CEO	President and CEO of the Company since March 20, 2017. Previously served as the Company's Corporate Secretary since 2010.	2017	5,907,088 ⁽³⁾
George Brookman	CEO of West Canadian Industries Group	2018	Nil
George Gale	QP Geologist working for various public and private exploration companies.	2018	Nil

Notes:

- (1) The information as to principal occupation, business or employment and Common Shares beneficially owned or controlled has been furnished by the respective nominees.
- (2) Of these Common Shares held by Mr. McWilliam, 5,557,479 are held in the name of Argentine Frontier Resources Inc. a privately-held corporation in which Mr. McWilliam and Ms. Harder are the controlling shareholders.
- (3) Of these Common Shares held by Ms. Harder, 247,500 are held in the name of 0595918 BC Ltd a privately-held corporation in which Ms. Harder and Mr. McWilliam are the controlling shareholders.

None of the proposed nominees for election as a director of the Company are proposed for election pursuant to any arrangement or understanding between the nominee and any other person, except the directors and senior officers of the Company acting solely in such capacity.

A shareholder can vote for all of the above nominees, vote for some of the above nominees and withhold for other of the above nominees, or withhold for all of the above nominees. **Unless otherwise instructed, the named proxyholders will vote FOR the election of each of the proposed nominees set forth above as directors of the Company.**

Biographies of New Directors

Kathryn Heath

Ms. Heath has a broad interactive experience with large, international, for-profit boards, and on not-for-profit boards and organizations. With over 30 years' experience as counsel in increasingly senior roles in public and private companies operating in domestic, cross-border and international jurisdictions. Ms. Heath has strategic planning and financial management experience as president of a group of finance companies providing loans to the US telecommunications sector. Familiar and comfortable with the boardroom environment, having worked collaboratively with senior management, board committees, and other board members. Experience includes crisis management, compliance and best practices, dispute resolution, communications which gives a good of the fiduciary and oversight responsibilities of a director

George Brookman

An accomplished Chief Executive Officer with over 40 years' experience and success enhancing shareholder wealth in the Digital Technologies, Document Management, Canadian Manufacturing, and the Commercial & Residential Real Estate industries. Experience is complemented by very well-developed expertise in business management and organizational growth. Endowed by entrepreneurial skills and innovative initiatives, possesses a significant track record of building successful companies by creating high performing teams that consistently exceed their own perceived abilities. Effective interpersonal and negotiating skills support both leadership and an appropriate hands-on approach to management and high-level community involvement.

George Gale

George H. Gale (BAEd, BSc, MSc, PhD, PEng, CPG) has worked in mineral deposits studies and exploration since 1964. He has been involved in the discovery of industrial mineral deposits in Newfoundland and Manitoba, volcanogenic massive sulphide (VMS) deposits in Manitoba and a copper-molybdenum deposit in Norway. In addition to conducting detailed studies of VMS and gold deposits in Manitoba he has undertaken geochemical studies and helped develop new methods for mineral exploration. Dr Gale is currently the President and CEO of Namex Explorations Inc, a gold exploration company, CEO and Chairman of Triple Nine Resources Ltd and Four Corners Mining Corporation, which are advancing a world class Iron-Titanium-Vanadium deposit in Newfoundland. Dr Gale is a member of the Professional Association of Engineers and Geoscientists of Manitoba, and a Certified Professional Geologist (US).

Penalties and Sanctions

Except as set out below, as at the date of this Information Circular and within the 10 years before the date of this Information Circular, no proposed director is or has been a director or executive officer of any company (including the Company), that while that person was acting in that capacity:

- (i) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer (including a cease trade or similar order that was in effect for a period of more than 30 consecutive days); or
- (ii) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer (including a cease trade or similar order that was in effect for a period of more than 30 consecutive days),

- (iii) or within a year of the proposed director 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
- (iv) has within 10 years before the date of the Information Circular become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed directors.

Each of William McWilliam, Judith Harder and Tom McCabe, were directors of the Company when a Cease Trade Order was issued against the Company by the British Columbia Securities Commission ("BCSC") on October 7, 2015; the Cease Trade Order was revoked by the BCSC on December 18, 2015. Mr. McWilliam was also serving as the Company's Chief Executive Officer while the Cease Trade Order was in effect.

APPOINTMENT OF AUDITOR

Mao & Ying LLP, Chartered Professional Accountants, 1488 – 1188 West Georgia Street, Vancouver, British Columbia, V6E 4A2, will be nominated at the Meeting for appointment as auditor of the Company at a remuneration to be fixed by the directors. Mao & Ying LLP is a successor firm to SunRonkai LLP, which was first appointed auditor of the Company on January 11, 2016.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

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

The Audit Committee's Charter

Mandate

The primary function of the audit committee (the "**Committee**") is to assist the Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Corporation to regulatory authorities and shareholders, the Corporation's systems of internal controls regarding finance and accounting and the Corporation's auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Corporation's policies, procedures and practices at all levels. The Committee's primary duties and responsibilities are to:

- Serve as an independent and objective party to monitor the Corporation's financial reporting and internal control system and review the Corporation's financial statements.
- Review and appraise the performance of the Corporation's external auditors.
- Provide an open avenue of communication among the Corporation's auditors, financial and senior management and the Board of Directors.

Composition

The Committee shall be comprised of three directors as determined by the Board of Directors, whom shall be free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Committee.

The members of the Committee shall be elected by the Board of Directors at its first meeting following the annual shareholders' meeting. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

Meetings

The Committee shall meet annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee will meet at least annually with the Chief Financial Officer and the external auditors.

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

Documents/Reports Review

- (a) Review and update this Charter annually.
- (b) Review the Company's financial statements, MD & A and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.

External Auditors

- (a) Review annually, the performance of the external auditors who shall be ultimately accountable to the Board of Directors and the Committee as representatives of the shareholders of the Company.
- (b) Obtain annually, a formal written statement of the external auditors setting forth all relationships between the external auditors and the Company, consistent with Independence Standards Board Standard 1.
- (c) Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.
- (d) Take, or recommend that the full Board of Directors take, appropriate action to oversee the independence of the external auditors.
- (e) Recommend to the Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.
- (f) At each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.
- (g) Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.
- (h) Review and pre-approve all audit and audit related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:
 - (i) the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided;
 - (ii) such services were not recognized by the Company at the time of the engagement to be non-audit services; and
 - (iii) such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals have been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval such authority may be delegated by the Committee to one or more independent members of the Committee.

Financial Reporting Processes

- (a) In consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external.
- (b) Consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.
- (c) Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management.

- (d) Review significant judgments made by management in the preparation of financial statements and the view of the external auditors as to the appropriateness of such judgments.
- (e) Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.
- (f) Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.
- (g) Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.
- (h) Review any complaints or concerns about questionable accounting, internal accounting controls or auditing matters.
- (i) Review certification process.

Composition of the Audit Committee

The current members of the Audit Committee are Tom McCabe and William J. McWilliam.

Mr. McWilliam is not independent as he:

- served as the Company's President and Chief Executive Officer until his appointment as Chairman of the Board of Directors on March 20, 2017, in which capacity he still serves; and
- is the spouse of Judith Harder, the Company's current President and Chief Executive Officer.

Mr. McCabe is considered "independent" as that term is defined in NI 52-110.

The members of the Audit Committee are each considered to be financially literate.

The Audit Committee does not currently meet the requirements prescribed by NI 52-110 that an audit committee of a venture issuer shall be comprised of a minimum of three directors, a majority of whom shall not be executive officers, employees or control persons of the venture issuer or of an affiliate of the venture issuer. The Board intends to remedy this if at least two qualified independent directors are elected to the Board at the Meeting.

Relevant Education and Experience

All of the Audit Committee members are businessmen with experience in financial matters. Each has an understanding of accounting principles used to prepare financial statements and varied experience as to general application of such accounting principles, internal controls and procedures necessary for financial reporting, which has been garnered from working in their individual fields of endeavor. In addition, each of the members of the Audit Committee have knowledge of the role of an audit committee in the realm of reporting companies from their experience, respectively, as directors of public companies other than the Company.

Each member of the audit committee has adequate education and experience that is relevant to their performance as an audit committee member and, in particular, the requisite education and experience that have provided the member with:

- (a) an understanding of the accounting principles used by the issuer to prepare its financial statements, and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;
- (b) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the issuer's financial statements, or experience actively supervising individuals engaged in such activities; and
- (c) an understanding of internal controls and procedures for financial reporting.

Audit Committee Oversight

Since the commencement of the Company's most recently completed financial year, the Audit Committee has not made any recommendations to the Board to nominate or compensate any auditor other than Mao & Ying LLP, Chartered Professional Accountants.

Reliance on Certain Exemptions

The Company's auditor, Mao & Ying LLP, has not provided any material non-audit services.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services.

External Auditor Service Fees

The Audit Committee is mandated to review the nature and amount of any non-audit services that may be provided by Mao & Ying LLP, Chartered Professional Accountants, to the Company to ensure auditor independence. Fees incurred with Mao & Ying LLP, Chartered Professional Accountants, for audit and non-audit services in the last two fiscal years for audit fees are outlined in the following table:

Financial Year	Audit Fees⁽¹⁾	Audit Related Fees⁽²⁾	Tax Fees⁽³⁾	All Other Fees⁽⁴⁾
2016	\$22,000	Nil	Nil	Nil
2017	\$22,000	Nil	Nil	Nil

Notes:

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

Exemption

The Company is exempt from the requirements of the following provisions of NI 52-110: Part 3 - *Composition of the Audit Committee* and Part 5 - *Reporting Obligations*.

CORPORATE GOVERNANCE

Corporate Governance relates to the activities of the Board of Directors. National Policy 58-201 establishes corporate governance guidelines which apply to all public companies. The Company has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Company's practices comply with the guidelines, however, the Board considers that some of the guidelines are not suitable for the Company at its current stage of development and therefore these guidelines have not been adopted. National Policy 58-201 mandates disclosure of corporate governance practices which disclosure is set out below. The Board is committed to sound corporate governance practices in the interest of its shareholders and contribute to effective and efficient decision making. The Company will continue to review and implement corporate governance guidelines as the business of the Company progresses.

Independence of Members of Board

The Company's Board consists of four directors of whom two are independent. Judith Harder is not independent as she serves as the Company's President and Chief Executive Officer. William McWilliam is not independent as he:

- served as the Company's President and Chief Executive Officer until his appointment as Chairman of the Board of Directors on March 20, 2017, in which capacity he still serves; and

- is the spouse of Ms. Harder.

Tom McCabe and Michael Thomson are each considered “independent” as that term is defined in National Instrument 58-101 – *Disclosure of Corporate Governance Practices*. Mr. Thomson was appointed to the Board on January 8, 2018, to fill the vacancy created by David Trueman’s resignation as a director.

Management Supervision by Board

The size of the Company is such that all of the Company’s operations are conducted by a small management team which is also represented on the Board. Any director may submit items for inclusion in the agenda of matters to be discussed at meetings of the Board. The Board considers that management is effectively supervised by the independent directors on an informal basis as the independent directors are actively and regularly involved in reviewing the operations of the Company and have regular and full access to management. The independent directors are able to meet at any time without any members of management being present. Further supervision is performed through the audit committee which is composed of a majority of independent directors. The independent directors exercise their responsibilities for independent oversight of management through their majority control of the Board.

Other Directorships

William J. McWilliam is a director of Namex Inc.

Michael Thomson is a director of Metropolitan Energy Corp, Goldplay Exploration Ltd., Good Natured Products Inc and VR Resources Ltd.

George H. Gale (BAEd, BSc, MSc, PhD, PEng, CPG) is the President/CEO of Namex Exploration Inc and Chairman of Triple Nine Resources Ltd and Four Corners Mining Corporation

George Brookman is a director of Obsidian.

Orientation and Continuing Education

The Board does not have a formal orientation or education program for its members. New Board members are provided with information respecting the functioning of the Board of Directors, audit committee, access to all of the publicly filed documents of the Company and complete access to management and the Company’s professional advisors.

Board members are encouraged to communicate with management and the auditors, to keep themselves current with industry trends and developments and changes in legislation with the Company’s assistance, to attend industry seminars and to visit the Company’s operations. Board members have full access to the Company’s records and legal counsel.

Ethical Business Conduct

The Board believes good corporate governance is an integral component to the success of the Company and to meet responsibilities to shareholders.

At present the Board has not adopted guidelines or stipulations or a code to encourage and promote a culture of ethical business conduct due to the size of its Board and its limited activities. The Company does promote ethical business conduct through the nomination of Board members it considers ethical.

Nomination of Directors

The Board has responsibility for identifying and assessing potential Board candidates. Recruitment of new directors has generally resulted from recommendations made by directors, management and shareholders. The Board assesses potential Board candidates to fill perceived needs on the Board for required skills, expertise, independence and other factors.

Compensation of Directors and the CEO

The independent directors are Tom McCabe and, since his appointment on January 8, 2018, Michael Thomson. The Board as a whole decides the compensation for the Company's directors and officers. Compensation payable is determined by considering compensation paid for directors and CEOs of companies of similar size and stage of development in the mineral exploration industry, and determining appropriate compensation reflecting the need to provide incentive and compensation for the time and effort expended by the directors and senior management while taking into account the financial and other resources of the Company. In setting the compensation, the performance of both the Chairman and the CEO is reviewed in light of the Company's objectives and other factors that may have impacted the success of the Company.

Board Committees

The Company does not have any committees other than the audit committee.

The Board is of the view that the size of the Company's operations does not warrant additional committees at this stage of the Company's development.

Assessments

The Board has not developed written descriptions or objectives for its executives and looks to generally accepted industry standards as adequately delineating the roles and responsibilities of such persons. There is no formal process for regular assessment of the Board, its committees and individual directors. Rather the Board informally assesses performance through ongoing dialogue amongst Board members.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

Equity Compensation Plan Information

The Company has established its 2004 Incentive Stock Option Plan (the "Plan") to attract and motivate the directors, officers, employees and consultants of the Company (collectively, the "Optionees"). The Plan is administered by the directors of the Company. Options are granted in order to provide Optionees with a form of remuneration and an incentive to act in the best interest of the Company.

The Plan is a "fixed number" stock option plan as described in Policy 4.4 of the TSX Venture Exchange. The number of shares reserved for issuance under the Plan is 25,000,000 Common Shares. As of the November 30, 2017 financial year end, the number of Common Shares remaining available for additional awards of Options under the Plan was 6,750,000 Common Shares.

Equity Compensation Plan Information			
	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights (\$)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Plan Category	(a)	(b)	(c)
Equity compensation plans approved by securityholders – the Plan.	18,250,000	Nil	6,750,000
Equity compensation plans not approved by securityholders	Nil	Nil	Nil
Total	18,250,000	Nil	6,750,000

EXECUTIVE COMPENSATION

Named Executive Officers

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

Director and NEO Compensation

The following compensation table, excluding options and compensation securities, provides a summary of the compensation paid by the Company to NEOs and members of the Board for the most recently completed financial years ended November 30, 2017 and November 30, 2016.

During the financial year ended November 30, 2017, based on the definition above, the NEOs of the Company were: William J. McWilliam (President and CEO of the Company from inception on October 30, 2003 through March 20, 2017; appointed Chairman of Company on March 20, 2017), Judith Harder (appointed President and CEO on March 20, 2017), and Sharon Lewis (CFO). During the financial year ended November 30, 2016, based on the definition above, the NEOs of the Company were: William J. McWilliam and Sharon Lewis.

Table of Compensation Excluding Compensation Securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonuses (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
William J. McWilliam ⁽¹⁾ Former President and CEO; Chairman of the Board	2017	\$160,000	Nil	Nil	Nil	Nil	\$160,000
	2016	\$160,000	Nil	Nil	Nil	Nil	\$160,000
	2015	\$160,000	Nil	Nil	Nil	Nil	\$160,000
Judith Harder ⁽²⁾ President, CEO and Director	2017	\$84,000	Nil	Nil	Nil	Nil	\$84,000
	2016	\$84,000	Nil	Nil	Nil	Nil	\$84,000
	2015	\$84,000	Nil	Nil	Nil	Nil	\$84,000
Sharon Lewis CFO	2017	\$44,964	Nil	Nil	Nil	Nil	\$44,964
	2016	\$60,175	Nil	Nil	Nil	Nil	\$60,175]
	2015	\$49,900	Nil	Nil	Nil	Nil	\$49,900

Notes:

1. Mr. McWilliam served as the President and CEO of the Company from inception on October 30, 2003 through March 20, 2017. He was appointed Chairman of Company on March 20, 2017 and continues to serve in that capacity.
2. Ms. Harder was appointed as the President and CEO of the Company on March 20, 2017, and continues to serve in those capacities, and as a director. Prior to her appointment as President and CEO, Ms. Harder had served as the Company’s Corporate Secretary since 2010.

Compensation Securities Granted or Issued During the Fiscal Year Ended November 30, 2017

The following table discloses the compensation securities granted or issued to each director and NEO by the Company during the most recently completed financial year for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries. All stock options disclosed in the following table, and in the notes thereto, have been issued pursuant to the Plan which is described above under the heading *Securities Authorized For Issuance Under Equity Compensation Plans - Equity Compensation Plan Information*.

Compensation Securities	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
William J. McWilliam, Chairman of the Board ⁽¹⁾	Stock Options	650,000 Stock Options; 650,000 Common Shares; 2.6% of Total Granted	March 13, 2017	\$0.11	\$0.125	0.08	March 12, 2019
Judith Harder, President and CEO ⁽²⁾	N/A	nil	nil	nil	nil	nil	nil
Tom McCabe, Director ⁽³⁾	N/A	nil	nil	nil	nil	nil	nil
David Trueman, Director ⁽⁴⁾	Stock Options	750,000 Stock options; 750,000 Common Shares; 3.0% Of Total Granted	March 13, 2017	\$0.11	\$0.125	\$0.08	March 12, 2019
Sharon Lewis, CFO ⁽⁵⁾	N/A	Nil	nil	nil	nil	nil	nil

Notes:

1. Mr. McWilliam served as the President and CEO of the Company from inception on October 30, 2003 through March 20, 2017. He was appointed Chairman of Company on March 20, 2017 and continues to serve in that capacity. As of November 30, 2017, Mr. McWilliam held 1,400,000 stock options issued to him as compensation securities (including those set forth in the foregoing table), each of which are fully vested and entitle him to purchase one Common Share at exercise prices ranging from \$0.05 to \$0.11.
2. Ms. Harder was President and CEO of the Company on March 20, 2017 and continues to serve in those capacities. As of November 30, 2017, Ms. Harder held 750,000 stock options issued to her as compensation securities, each of which are fully vested and entitle her to purchase one Common Share at exercise price of \$0.05.
3. As of November 30, 2017, Mr. McCabe held 1,500,000 stock options issued to him as compensation securities, each of which are fully vested and entitle him to purchase one Common Share at exercise price of \$0.05.

4. Mr. Trueman resigned as a director of the Company on July 12, 2017. As of November 30, 2017, Mr. Trueman held no stock options or other compensation securities issued to him by the Company.
5. As of November 30, 2017, Ms. Lewis held 600,000 stock options issued to her as compensation securities, each of which are fully vested and entitle her to purchase one Common Share at exercise price of \$0.05.

Exercise of Compensation Securities by NEOs and Directors

The following table discloses each exercise by a director or NEO of compensation securities during the most recently completed financial year:

Exercise of Compensation Securities by Directors and NEOs							
Name and Position	Type of compensation security	Number of underlying securities exercised	Exercise price per security (\$)	Date of exercise	Closing price per security on date of exercise (\$)	Difference between exercise price and closing price on date of exercise (\$)	Total value on exercise date (\$)
Sharon Lewis, CFO	Stock Options	100,000	\$0.08	July 3, 2017	\$0.11	\$0.03	\$3000
Sharon Lewis, CFO	Stock Options	200,000	\$0.05	July 29, 2017	\$0.10	\$0.05	\$10000
Sharon Lewis, CFO	Stock Options	200,000	\$0.05	Nov 8 2017	\$0.08	\$0.03	\$6000
Sharon Lewis, CFO	Stock Options	200,000	\$0.05	Nov 15, 2017	\$0.075	\$0.025	\$5000

Exercise of Compensation Securities by NEOs and Directors

During the financial year ended November 30, 2017: (a) 700,000 stock options were exercised by Sharon Lewis; and (b) 1,500,000 stock options previously issued to David Trueman expired 90 days after his resignation as a director on July 12, 2017.

Employment, Consulting and Management Agreements

There are no employment, consulting or management agreements between the Company and any NEO.

Oversight and Description of Director and NEO Compensation

The responsibilities relating to executive and director compensation, including reviewing and recommending compensation of the Company's officers and employees and overseeing the Company's base compensation structure and equity-based compensation program is performed by the Board as a whole. The Board also assumes responsibility for reviewing and monitoring the long-range compensation strategy for the Company's senior management. The Board generally reviews the compensation of senior management on an annual basis taking into account compensation paid by other issuers of similar size and activity and the performance of officers generally and in light of the Company's goals and objectives.

As described above under the heading *Corporate Governance - Compensation of Directors and the CEO*, compensation is determined by considering compensation paid for directors and CEOs of companies of similar size and stage of development in the mineral exploration industry and balancing the need to provide adequate incentive and compensation for the time and effort expended by the directors and senior management against the financial and other resources of the Company.

Compensation of Directors

The Company did not pay any remuneration of any sort to the current directors in their capacity as such for the financial year ended November 30, 2017.

Pension Plan

The Company does not have a pension plan for any of its directors or NEOs.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

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

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

To the knowledge of management of the Company, no informed person (a director, officer or holder of 10% or more of the Common Shares) or nominee for election as a director of the Company or any associate or affiliate of any informed person or proposed director had any interest in any transaction which has materially affected or would materially affect the Company or any of its subsidiaries during either of the financial years ended November 30, 2017 or November 30, 2016, or has any interest in any material transaction in either year other than as set out herein.

MANAGEMENT CONTRACTS

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

PARTICULARS OF MATTERS TO BE ACTED UPON AT THE MEETING

Approval of an Alteration to the Company's Notice of Articles and Articles to Create a Class of Preferred Shares

The Company's Notice of Articles and Articles currently authorize the Company to issue an unlimited number of common shares, without par value. No preferred shares are currently authorized for issuance. The Board has directed that a special resolution be presented to our shareholders for approval of an alteration to our Notice of Articles and Articles to create a class of Preferred Shares consisting of an unlimited number of Preferred Shares, without par value, which shares may be designated and issued in one or more series in the future, with such rights, preferences and privileges as determined by the Board of Directors, if and when issued, without further shareholder action (Preferred Shares).

Accordingly, shareholders will be asked to approve the following special resolution in order to alter the authorized share capital of the Company:

Resolved, as a Special Resolution:

To authorize the alteration of the Company's Notice of Articles and Articles to create a class of an unlimited number of Preferred Shares without par value, issuable in series, with special rights and restrictions determined by the Board of Directors for each series, if and when issued.

The Board's authority to determine the terms of any such Preferred Shares would include, without limitation: (i) the designation of each series and the number of Preferred Shares that will constitute each such series; (ii) the dividend rate or amount, if any, for each series; (iii) the price at which, and the terms and conditions on which, the Preferred Shares of each series may be redeemed, if such shares are redeemable; (iv) the terms and conditions, if any, upon which Preferred Shares of such series may be converted into shares of other classes or series of shares of the Company, or other securities; and (v) the maturity date, if any, for each such series; but no such special rights or restriction shall contravene any other provision of Part 9.1 (1) Alteration of Authorized Share Structure.

If the proposed alteration to our Notice of Articles and Articles to create a class of a class of an unlimited number of Preferred Shares is approved by the Company's shareholders, an Alteration Notice to the Notice of Articles of the Company will be filed with the British Columbia Registrar of Companies to reflect the creation of a class of Preferred Shares and the Articles of the Company will be altered by creating and attaching Part 9.1 (1) Alteration of Authorized Share Structure substantially in the form annexed to this Information Circular as Annex A, as soon as practical following the Annual Meeting. Subsequently, the Board of Directors will have the authority to approve the issuance of any number of Preferred Shares in one or more series at any time and from time to time, to determine the number of shares constituting any series, and to determine any voting powers, conversion rights, dividend rights, and other designations, preferences, limitations, restrictions and rights relating to such shares without any further prior approval of the shareholders. Upon any such issuance, the designations, preferences, limitations, restrictions and rights of any series of Preferred Shares designated by the Board of Directors will be set forth in an alteration to the Articles and a further Alteration Notice to the Notice of Articles of the Company filed in accordance with British Columbia law.

Except to the extent set forth in Annex A hereto, we cannot state or estimate at the present time the terms of the Preferred Shares that may be issued because, except as disclosed below, the Board of Directors does not contemplate any designation and issuance of such Preferred Shares in the near future, although the Board will not seek further authorization by the shareholders in the event there is a designation and issuance of such Preferred Shares by the Board.

Rationale for the Alteration to the Notice of Articles and Articles

Currently, the Company is indebted to William McWilliam, the Company's Chair, for unpaid compensation in the amount of \$464,997, to Judith Harder, the Company's President and Chief Executive Officer, for unpaid compensation in the amount of \$332,100, and to Argentine Frontier Resources Inc. ("AFRI"), a company controlled by Mr. McWilliam and Ms. Harder, for unpaid working capital advances in the amount of \$52,949. In order to remove such debt from the Company's books without depleting the Company's available cash resources, the Board of Directors has proposed to issue fully-paid and non-assessable Preferred Shares to Mr. McWilliam, Ms. Harder and AFRI in full payment and settlement of the compensation that is owed to each of them. As interested directors, each of Mr. McWilliam and Ms. Harder has abstained from participating in deliberations of the Board in respect thereof. The negotiations between the Company and each of Mr. McWilliam, Ms. Harder and AFRI are ongoing, and the number and terms of the Preferred Shares that may be issued to them, if any: (a) remain to be determined, and (b) are contingent on: (i) adoption of the proposed special resolution by the shareholders to authorize the alteration of the Company's Notice of Articles and Articles to create a class of an unlimited number of Preferred Shares without par value, issuable in series; (ii) the filing with the British Columbia Registrar of Companies of an Alteration Notice to the Notice of Articles of the Company to reflect the creation of a class of Preferred Shares; (iii) adoption by the Board (with each of Mr. McWilliam and Ms. Harder abstaining) of resolutions designating and authorizing the issuance of the Preferred Shares to be issued to Mr. McWilliam, Ms. Harder and AFRI; and (iv) any regulatory approvals that may be required, depending on the terms that may ultimately be agreed to by the parties.

The Board of Directors believes the authorization of a class of Preferred Shares is advisable and in the best interests of the Company and its shareholders in order to facilitate not only the ongoing negotiations with Mr. McWilliam, Ms. Harder and AFRI described above, but also the Company's ability to raise additional capital, if and when necessary, and to pursue corporate opportunities, including acquisitions and joint ventures, without the delay and expense associated with obtaining special shareholder approval each time an opportunity requiring the issuance of Preferred Shares may arise.

The ability of the Board of Directors to determine the rights, preferences and limitations of the Preferred Shares, and the ability to issue the Preferred Shares, each without the need for further shareholder action, would provide the Board with flexibility in connection with possible investment activity and other corporate purposes. The Board of Directors would make a determination as to whether to approve the terms and issuance of any Preferred Shares based on its judgment as to the best interests of the Company and its shareholders.

While the Company may consider issuing Preferred Shares in the future for purposes of raising additional capital or in connection with acquisition transactions or other related corporate transactions, the Company presently has no other agreements or understandings with any person to effect any such issuance, and the Company may never issue any additional Preferred Shares. Therefore, the terms of any Preferred Shares subject to this proposal cannot be stated in their entirety, except as set forth in Annex A hereto, which includes certain preferences and rights superior to those of the holders of common shares upon the dissolution or winding up of the Company. Such terms might include, without limitation, special conversion rights and redemption or other rights which may, among other things, provide the holders of Preferred Shares with a disproportionate share of earnings distributed by way of dividends or of the proceeds of a sale or liquidation of the Company, compared to those of the holders of common shares.

Potential Future Dilution

If this proposal is approved, the additional authorized Preferred Shares may be issued for such consideration, cash or otherwise, at such times and in such amounts as our Board of Directors may determine without further shareholder approval, except to the extent that shareholder approval is required by applicable laws, rules or regulations.

The authorized share increase will not change the number of common shares currently outstanding, nor will it have any immediate dilutive effect or change the rights of current holders of our common shares. However, to the extent that the proposed authorized Preferred Shares are issued in the future, they may dilute the percentage equity ownership of existing shareholders, and, depending on the price at which they are issued, may also dilute earnings and book value on a per share basis.

Voting Rights

The issuance of Preferred Shares may or may not have a dilutive effect on the voting rights of shareholders owning common shares, depending on the rights and preferences set by the Board. However, except for such rights relating to the election of directors on a default in payment of dividends as may be attached to any series of the Preferred Shares by the Board of Directors or in connection with convertible Preferred Shares, the holders of Preferred Shares shall not be entitled, as such, to receive notice of, or to attend or vote at, any general meeting of shareholders of the Company.

Vote Required

With regard to the creation of a class of Preferred Shares, votes may be cast "FOR" or "AGAINST." The approval of a special resolution authorizing alteration of the Company's Notice of Articles and Articles to create a class of an unlimited number of Preferred Shares requires the affirmative vote of the holders of a two-thirds majority of shares present in person or by proxy

at the Annual Meeting and entitled to vote. With regard to this proposal, shares which are entitled to vote but abstain from voting on a matter will be excluded from the vote and will have no effect on its outcome.

Recommendation

The Board recommends that shareholders vote “FOR” this proposal.

ADDITIONAL INFORMATION

Financial information is provided in the audited financial statements of the Company for the financial year ended November 30, 2017, and in the related management discussion and analysis copies of which are both filed on SEDAR at www.sedar.com. The consolidated audited financial statements, the report of the auditor and management’s discussion and analysis will be placed before the Meeting.

Additional information relating to the Company is filed on SEDAR at www.sedar.com and is available upon request from the Company’s Corporate Secretary at: 554 East Kings Road, North Vancouver, BC, Canada, V7N 1J3; telephone: 604.924.5504; fax: 604.924.5506. Copies of documents will be provided free of charge to security holders of the Company. The Company may require the payment of a reasonable charge from any person or company who is not a securityholder of the Company, who requests a copy of any such document.

OTHER MATTERS

The Board is not aware of any other matters which it anticipates will come before the Meeting as of the date of mailing of this Information Circular.

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

DATED at North Vancouver, British Columbia, this 20th day of March 2018.

BY ORDER OF THE BOARD

Signed

**“William J. McWilliam”
Director and Chairman**

Signed

**“Judith Harder”
President, CEO and Director**

**PART 9.1 (1) ALTERATION OF AUTHORIZED SHARE STRUCTURE
SPECIAL RIGHTS AND RESTRICTIONS: PREFERRED SHARES**

Preferred Shares issuable in series

The Preferred Shares may include one or more series and, subject to the Business Corporations Act, the directors may, by resolution, if none of the shares of any particular series are issued, alter the Articles of the Company and authorize the alteration of the Notice of Articles of the Company, as the case may be, to do one or more of the following:

- (a) determine the maximum number of shares of that series that the Company is authorized to issue, determine that there is no such maximum number, or alter any such determination;
- (b) create an identifying name for the shares of that series, or alter any such identifying name; and
- (c) attach special rights or restrictions to the shares of that series, including, but without limiting or restricting the generality of the foregoing, the rate or amount of dividends (whether cumulative, non-cumulative or partially cumulative), the dates and places of payment thereof, the consideration for, and the terms and conditions of, any purchase for cancellation or redemption thereof (including redemption after a fixed term or at a premium), conversion or exchange rights, the terms and conditions of any share purchase plan or sinking fund, restrictions respecting payment of dividends on, or the repayment of capital in respect of, any other share of the Company and voting rights and restrictions; or alter any such special rights or restrictions; but no such special rights or restriction shall contravene any other provision of this Part 9.1 (1) Alteration of Authorized Share Structure.

Dissolution or winding up

The holders of Preferred Shares shall be entitled, on the liquidation or dissolution of the Company, whether voluntary or involuntary, or on any other distribution of its assets among its shareholders for the purpose of winding up its affairs, to receive, before any distribution is made to the holders of common shares or any other shares of the Company ranking junior to the Preferred Shares with respect to the repayment of capital on the liquidation or dissolution of the Company, whether voluntary or involuntary, or on any other distribution of its assets among its shareholders for the purpose of winding up its affairs, the amount paid up with respect to each Preferred Share held by them, together with the fixed premium (if any) thereon, all accrued and unpaid cumulative dividends (if any and if preferential) thereon, which for such purpose shall be calculated as if such dividends were accruing on a day-to-day basis up to the date of such distribution, whether or not earned or declared, and all declared and unpaid non-cumulative dividends (if any and if preferential) thereon. After payment to the holders of the Preferred Shares of the amounts so payable to them, they shall not, as such, be entitled to share in any further distribution of the property or assets of the Company, except as specifically provided in the special rights and restrictions attached to any particular series. All assets remaining after payment to the holders of Preferred Shares as aforesaid shall be distributed rateably among the holders of the common shares.

Preferred Shares do not confer right to receive notice of, attend or vote at general meetings

Except for such rights relating to the election of directors on a default in payment of dividends as may be attached to any series of the Preferred Shares by the directors or in connection with convertible Preferred Shares, holders of Preferred Shares shall not be entitled, as such, to receive notice of, or to attend or vote at, any general meeting of shareholders of the Company.

