LIBERTY ONE LITHIUM CORP.
2288 - 1177 W Hastings Street
Vancouver, BC V6E 2K3
Tel: (604) 343-4547

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

The annual general meeting of shareholders of **Liberty One Lithium Corp.** (the "Company") will be held at Suite 1500 – 1055 West Georgia Street, Vancouver, British Columbia, on December 15, 2020 at 10:00 a.m. (Vancouver Time), (the "Meeting") for the following purposes:

1. to table the audited financial statements of the Company for its fiscal year ended December 31, 2019, the reports of the auditor thereon and the related management discussion and analysis (the "**Financial Statements**");

2. to elect directors of the Company for the ensuing year (see "***Election of Directors***" in the Company's Information Circular);

3. to appoint an auditor of the Company for the ensuing year at a remuneration to be fixed by the directors (see "***Appointment of Auditor***" in the Company's Information Circular); and

4. to approve by ordinary resolution the continuation of the Company's share option plan, as described in the Information Circular of the Company prepared for the Meeting to provide supplemental information to this Notice (see "***Continuation of 10% "Rolling" Share Option Plan***" in the Company's Information Circular).

The Circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this Notice. In addition to this Notice and the Circular is a form of proxy for use at the Meeting. Any adjourned meeting resulting from an adjournment of the Meeting will be held at a time and place to be specified at the Meeting.

No other matters are contemplated, however any permitted amendment to or variation of any matter identified in this Notice may properly be considered at the Meeting. The Meeting may also consider the transaction of such other business as may properly come before the Meeting or any adjournment thereof.

The financial statements of the Company for the fiscal year ended December 31, 2019, the auditors' reports thereon, and the related Management Discussion & Analyses will be made available at the Meeting and available on request to the Company, and may be viewed on the Company's SEDAR website at www.sedar.com.

The Board of Directors (the "**Board**") of the Company has fixed October 30, 2020 as the record date for determining the shareholders who are entitled to receive notice of and to vote at the Meeting. Only Liberty One Shareholders of record at the close of business on October 30, 2020 will be entitled to receive notice of and to vote at the Meeting or any adjournment thereof.

The Company has elected to use the notice-and-access provisions under National Instrument 51-102 and National Instrument 54-101 ("**Notice-and-Access Provisions**") for this Meeting. Notice-and-Access Provisions are a set of rules developed by the Canadian Securities Administrators that allow a Company to reduce the volume of materials to be physically mailed to Shareholders by posting the Information Circular and any additional annual meeting materials online. Shareholders will still receive this Notice of Meeting and a form of proxy and may choose to receive a hard copy of the Information Circular. The Company will not use procedures known as 'stratification' in relation to the use of Notice-and-Access Provisions. Stratification occurs when a reporting issuer using the Notice-and-Access Provisions provides a paper copy of the Circular to some shareholders with a notice package. In relation to the Meeting, all Shareholders will receive the required documentation under the Notice-and-Access Provisions, which will not include a paper copy of the Information Circular.

Copies of this Notice of Meeting, the Information Circular, the Proxy and the annual financials (together "Proxy Materials"), are posted online at http://www.meetingdocuments.com/astca/lby and are SEDAR filed under the Company's profile at www.sedar.com. Any Shareholder who wishes to receive a paper copy of the Circular, should contact AST Trust at their toll free number: 1-888-433-6443 or the request can be sent by email to: fulfilment@astfinancial.com. A Shareholder may also use the toll-free number noted above to obtain additional information about the Notice-and-Access Provisions.

In order to allow for reasonable time to be allotted for a Shareholder to receive and review a paper copy of the Information Circular and submit their vote prior to **10:00 am (Pacific Time) on December 11, 2020** (the "**Proxy Deadline**"), any Shareholder wishing to request a paper copy of the Information Circular as described above, should ensure such request is received by **December 1, 2020**. Under Notice-and-Access Provisions, Proxy Materials will be available for viewing for up to 1 year from the date of posting and a paper copy of the materials can be requested at any time during this period.

The Information Circular contains details of matters to be considered at the Meeting. **Please review the Information Circular before voting.**

Registered Shareholders who are unable to attend the Meeting in person and who wish to ensure that their shares will be voted at the Meeting are asked to complete, date and sign the enclosed form of proxy, or another suitable form of proxy, and deliver it, for receipt by the Proxy Deadline, in accordance with the instructions set out in the form of proxy and in the Information Circular.

Non-registered shareholders who plan to attend the Meeting must follow the instructions set out in the form of proxy or voting instruction form to ensure that their shares will be voted at the Meeting. If you hold your shares in a brokerage account you are not a registered shareholder.

NOTE OF CAUTION Concerning COVID-19 Outbreak

The Company intends to hold the Meeting at the location stated above in this notification. We are continuously monitoring development of the current coronavirus COVID-19 outbreak ("COVID- 19") and we ask shareholders to consider voting their shares by proxy and not attend the meeting in person. The Company will announce any changes to the Meeting format by way of news release to be filed under the Company's profile on SEDAR prior to the Meeting. In the event of any changes to the Meeting format due to COVID-19, the Company will not prepare or mail amended Meeting Proxy Materials.

DATED at Vancouver, British Columbia, October 30, 2020.

BY ORDER OF THE BOARD

"Brad Nichol"

Brad Nichol
President and Chief Executive Officer

LIBERTY ONE LITHIUM CORP.
2288 - 1177 W Hastings Street
Vancouver, BC V6E 2K3
Tel: (604) 343-4547

INFORMATION CIRCULAR

as at October 30, 2020
(except as otherwise indicated)

This Information Circular is furnished in connection with the solicitation of proxies by the management of LIBERTY ONE LITHIUM CORP. (the "Company") for use at the annual general meeting (the "Meeting") of its Shareholders to be held on December 15, 2020 at the time and place and for the purposes set forth in the accompanying notice of the Meeting.

In this Information Circular, references to "the Company", "Liberty One", "we" and "our" refer to Liberty One Lithium Corp. "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. "Registered Shareholders" means shareholders who hold Common Shares in their own name. "Shareholders" means Beneficial Shareholders and Registered Shareholders.

GENERAL PROXY INFORMATION

Solicitation of Proxies

The solicitation of proxies will be primarily by mail, subject to the use of Notice-and-Access Provisions in relation to delivery of the Information Circular, 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. We have arranged for intermediaries to forward the meeting materials to beneficial owners of the Common Shares held of record by those intermediaries and we may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

Notice-and-Access

Notice-and-Access means provisions concerning the delivery of proxy-related materials to Shareholders found in section 9.1.1. of National Instrument 51-102 – *Continuous Disclosure Obligations* ("NI 51-102"), in the case of registered Shareholders, and section 2.7.1 of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("NI 54-101"), in the case of beneficial Shareholders ("**Notice-and- Access Provisions**"), which allow an issuer to deliver an information circular forming part of proxy-related materials to Shareholders via certain specified electronic means provided that the conditions of NI 51-102 and NI 54-101 are met.

Notice-and-Access Provisions allow reporting issuers, other than investment funds, to choose to deliver proxy-related materials to registered holders and beneficial owners of securities by posting such materials on a non-SEDAR website (usually the reporting issuer's website and sometimes the transfer agent's website) rather than by delivering such materials by mail. Notice-and-Access Provisions can be used to deliver materials for both general and special meetings. Reporting issuers may still choose to continue to deliver such materials by mail, and beneficial owners will be entitled to request delivery of a paper copy of the information circular at the reporting issuer's expense.

Use of Notice-and-Access Provisions reduces paper waste and printing and mailing costs incurred by the issuer. In order for the Company to utilize Notice-and-Access Provisions the Company must send a notice to Shareholders, including Non-Registered Holders, indicating that the proxy-related materials have been posted and explaining how a Shareholder can access them or obtain from the Company, a paper copy of those materials. This Information Circular has been posted in full at http://www.meetingdocuments.com/astca/lby and under the Company's SEDAR profile at www.sedar.com.

In order to use Notice-and-Access Provisions, a reporting issuer must set the record date for notice of the meeting to be on a date that is at least 40 days prior to the meeting in order to ensure there is sufficient time for the materials to be posted on the applicable website and other materials to be delivered to Shareholders. The requirements of that notice, which requires the Company to provide basic information about the Meeting and the matters to be voted on, explain how a Shareholder can obtain a paper copy of the Information Circular and any related financial statements and related management discussion and analysis, and explain the Notice-and-Access Provisions process, have been built into the Notice of Meeting. The Notice of Meeting has been delivered to Shareholders by the Company, along with the applicable voting document (a form of Proxy in the case of registered Shareholders or a Voting Instruction Form in the case of Non-Registered Holders).

As the Company is a reporting issuer and has previously used the procedures following the Notice-and-Access Provisions for delivery of the annual meeting materials, it was not required to file a notification at least 25 days prior to the Record Date indicating its intent to use the Notice-and Access Provisions.

The Company will not rely upon the use of 'stratification'. Stratification occurs when a reporting issuer using Notice-and-Access Provisions provides a paper copy of the information circular with the notice to be provided to Shareholders as described above. In relation to the Meeting, all Shareholders will have received the required documentation under the Notice-and-Access Provisions and all documents required to vote in respect of all matters to be voted on at the Meeting. No Shareholder will receive a paper copy of the information circular from the Company or any intermediary unless such Shareholder specifically requests same.

The Company will pay intermediaries, including Broadridge Financial Solutions ("**Broadridge**"), to deliver proxy-related materials to NOBOs and OBOs.

Copies of this Information Circular, the Notice of Meeting, the Proxy and the annual financials (together "Proxy Materials"), are posted online at http://www.meetingdocuments.com/astca/lby and are SEDAR filed under the Company's profile at www.sedar.com. Any Shareholder who wishes to receive a paper copy of the Circular, should contact AST Trust at their toll free number: 1-888-433-6443 or the request can be sent by email to: fulfilment@astfinancial.com. A Shareholder may also use the toll-free number noted above to obtain additional information about the Notice-and-Access Provisions.

In order to allow for reasonable time to be allotted for a Shareholder to receive and review a paper copy of the Information Circular and submit their vote prior to **10:00 am (Pacific Time) on December 11, 2020** (the "**Proxy Deadline**"), any Shareholder wishing to request a paper copy of the Information Circular as described above, should ensure such request is received by **December 1, 2020**. Under Notice-and-Access Provisions, Proxy Materials will be available for viewing for up to 1 year from the date of posting and a paper copy of the materials can be requested at any time during this period.

All Shareholders may call 1-888-433-6443 (toll-free) in order to obtain additional information relating to the Notice-and-Access Provisions or to obtain a paper copy of the Information Circular, up to and including the date of the Meeting, including any adjournment of the Meeting.

Appointment of Proxyholders

The individuals named in the accompanying form of proxy (the "**Proxy**") are directors and/or officers 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 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 the 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 may choose one of the following options to submit their proxy:

(a) complete, date and sign the enclosed form of Proxy and return it to the Company's transfer agent, AST Trust Company (Canada) ("AST Trust"), by fax toll free within North America to (866) 781-3111, Outside North America to (416) 368-2502, by mail in the enclosed return envelope, by hand to 1 Toronto St., Suite 1200, Toronto, Ontario M5C 2V6, by hand delivery to 1600-1066 W. Hastings St., Vancouver, BC V6E 3X1, or by email to proxyvote@astfinancial.com.

(b) use a touch-tone phone to transmit voting choices to a toll free number. Registered Shareholders must follow the instructions of the voice response system and refer to the enclosed Proxy form for the toll free number, the holder's 13 digit account number; or

(c) log onto the internet website of AST Trust at www.astvotemyproxy.com. Registered Shareholders must follow the instructions provided and refer to the enclosed Proxy form for the holder's 13 digit control number.

In all cases, to be represented at the Meeting, proxies submitted must be received no later than forty-eight (48) hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting or adjournment thereof (unless the Chair of the Meeting determines, in the Chair's sole discretion, that proxies may be received by delivery to the Meeting scrutineer at the Meeting).

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, then in almost all cases those 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 names of the Shareholder's broker or an agent of that broker (an "intermediary"). In the United States, the vast majority of such Common Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depositary for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms).

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 owners – those who object to their name being made known to the issuers of securities which they own (called "OBOS" for Objecting Beneficial Owners) and those who do not object to the issuers of the securities they own knowing who they are (called "NOBOs" for Non-Objecting Beneficial Owners).

These securityholder materials are being sent to both registered and non-registered owners of the securities of the Company utilizing the Notice-and-Access Provisions. The Company has asked Broadridge to send the Meeting Notice and Access materials to NOBO holders. Please return your VIF as specified in the request for voting instructions that was sent to you.

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 form of proxy 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 now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("Broadridge") in the United States and in Canada. Broadridge mails a VIF in lieu of a proxy provided by the Company. The VIF will name the same persons as 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), other than 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, you should insert the name of the desired representative (which may be yourself) in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of 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 at the Meeting and to vote your Common Shares at the Meeting.**

Notice to United States Shareholders

The solicitation of proxies is not subject to the requirements of Section 14(a) of the Securities Exchange Act of 1934 (the "U.S. Exchange Act") by virtue of an exemption applicable to proxy solicitations by foreign private issuers as defined in Rule 3b-4 of the U.S. Exchange Act. Accordingly, this Information Circular has been prepared in accordance with applicable Canadian disclosure requirements. Residents of the United States should be aware that such requirements differ from those of the United States applicable to proxy statements under the U.S. Exchange Act.

This document does not address any income tax consequences of the disposition of the Common Shares by Shareholders. Shareholders in a jurisdiction outside of Canada should be aware that the disposition of Common Shares by them may have tax consequences both in those jurisdictions and in Canada, and are urged to consult their tax advisors with respect to their particular circumstances and the tax considerations applicable to them.

Any information concerning any properties and operations of the Company has been prepared in accordance with Canadian standards under applicable Canadian securities laws, and may not be comparable to similar information for United States companies.

Financial statements included or incorporated by reference herein have been prepared in accordance with International Financial Reporting Standards, as issued by the International Accounting Standards Board, and are subject to auditing and auditor independence standards in Canada, and reconciled to accounting principles generally accepted in the United States. Such consequences for the Shareholders who are resident in, or citizens of, the United States may not be described fully in this Information Circular.

The enforcement by the Shareholders of civil liabilities under the United States federal securities laws may be affected adversely by the fact that the Company is incorporated or organized under the laws of a foreign country, that some or all of their officers and directors and the experts named herein are residents of a foreign country and that the major assets of the Company are located outside the United States.

Revocation of Proxies

In addition to revocation in any other manner permitted by law, a Registered Shareholder or a NOBO 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 or the valid notice of revocation to AST Trust, or to the Company's registered office at 1500 Royal Centre, 1055 West Georgia Street, P. O. Box 11117, Vancouver, British Columbia, V6E 4N7, 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.

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

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

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The board of directors (the "Board") of the Company has fixed October 30, 2020 as the record date (the "**Record Date**") for determination of persons entitled to receive notice of the Meeting. Only Shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

The Company is listed on the TSX Venture Exchange under stock symbol "LBY". On September 15, 2016, the Company continued into the province of British Columbia from the province of Ontario under the name "Peace River Capital Corp.". On December 1, 2016, the Company changed its name to "Liberty One Lithium Corp."

The authorized capital of the Company consists of an unlimited number of Common Shares. As of October 30, 2020, there were 77,742,909 Common Shares issued and outstanding, each carrying the right to one vote. No group of Shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Common Shares.

The Company is also authorized to issue an unlimited number of special shares without par value and an unlimited number of preference shares without par value. At October 30, 2020 there were no special shares or preference shares outstanding. No group of Shareholders has the right to elect a specified number of directors. There are special rights and restrictions attached to shares as set out in the Articles of the Company.

To the knowledge of the directors and executive officers of the Company, as at October 30, 2020, no person or corporation beneficially owned, directly or indirectly, or exercised control or direction over, Common Shares carrying more than 10% of the voting rights attached to all outstanding Common Shares of the Company.

Copies of documents incorporated herein by reference may be obtained by a Shareholder upon request without charge from the Company at 2288 - 1177 W Hastings Street, Vancouver, British Columbia V6E 2K3, Attention: Secretary. These documents are also available through the Internet on SEDAR, which can be accessed at www.sedar.com.

FINANCIAL STATEMENTS

The audited financial statements of the Company for the fiscal year ended December 31, 2019, the report of the auditor thereon and the related management's discussion and analysis were filed on SEDAR at www.sedar.com on June 11, 2020 (the "**Financials**"). The Financials will be tabled at the Meeting and copies will be available at the Meeting.

VOTES NECESSARY TO PASS RESOLUTIONS

A simple majority of affirmative votes cast at the Meeting is required to pass the ordinary resolutions described herein. If there are more nominees for election as directors or appointment of the Company's auditor than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled. If the number of nominees for election or appointment is equal to the number of vacancies to be filled, all such nominees will be declared elected or appointed by acclamation.

ELECTION OF DIRECTORS

The Board presently consists of four directors. The Board has determined the number of directors to be elected for the ensuing year remain at three. 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 *Business Corporations Act (*British Columbia) ("**BCA**"), each director elected at the Meeting will hold office until the conclusion of the next annual general meeting of the Company, or if no director is then elected, until a successor is elected.

The Articles include an advance notice provision (the "**Advance Notice Provision**") which provides for the requirement of advance notice to the Company in circumstances where nominations of persons for election to the Board are made by Shareholders of the Company other than pursuant to (i) a requisition of a meeting made pursuant to the provisions of the BCA or (ii) a shareholder proposal made pursuant to the provisions of the BCA.

Among other things, the Advance Notice Provision fixes a deadline by which holders of Common Shares must submit director nominations to the Company prior to any annual general or special meeting of shareholders and sets forth the minimum information that a shareholder must include in the notice to the Company for the notice to be in proper written form. The foregoing is merely a summary of the Advance Notice Provision, is not comprehensive and is qualified by the full text of such provision in the Articles, a copy of which is available under the Company's SEDAR profile at www.sedar.com.

If, as of the date of the Meeting, the Company has not received notice of a nomination in compliance with the Advance Notice Provision, any nominations for director other than nominations by or at the direction of the Board or an authorized officer of the Company will be disregarded at the Meeting.

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 now holds, the principal occupation, business or employment of each director nominee, the period of time during which each nominee 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 October 30, 2020.

Name of Nominee; Current Position with the Company and Province and Country of Residence	Occupation, Business or Employment[1]	Period as a Director of the Company	Common Shares Beneficially Owned or Controlled[1]
Kyle Stevenson[2] Director British Columbia, Canada	Director of Millennial Lithium Corp.	Director since June 22, 2017	Nil
Patrick Whibley[2] Director British Columbia, Canada	VP of Investments of Fortuna Investments Corp. (since May 2017); Sales Associate of Sentry Investments (June 2016 to May 2017); Investment Advisor of PI Financial Corp. (October 2005 to May 2016).	Director since May 30, 2017	10,100
Brad Nichol[3] President and Chief Executive Officer Alberta, Canada	President and Chief Executive Officer of the Company (since July 25, 2017); President and CEO of Edge Resources Inc; (June 2009 to April 2016). President of Acadia Iron Inc. (September 2016 to 2018). President and CEO of Alpha Lithium Corp (April 2020 to present)	Director since March 15, 2018 President and CEO since July 25, 2017	720,000
Robert Birmingham[2] Director British Columbia, Canada	President of Benaterra Communications (Since October 2008), CEO and Director of New Destiny Mining Corp. (Since January 2011), Director of BIGG Digital Assets (Since November 2017	Director since October 23, 2019	Nil

Notes:

1. The information as to principal occupation, business or employment and Common Shares beneficially owned or controlled is not within the knowledge of the management of the Company and has been furnished by the respective nominees. Each nominee has held the same or a similar principal occupation with the organization indicated or a predecessor thereof for the last five years.
2. Member of the Audit Committee.
3. 720,000 Common Shares are held through FiveN Consulting, a company controlled by Mr. Nichol.

Occupation, Business or Employment of Nominees

Patrick Whibley

Mr. Whibley is a finance professional with over 18 years of capital market experience. Prior to joining the Company, Mr. Whibley served extensively as an Investment Advisor with PI Financial Corp. and Global Securities Corporation in Vancouver. He has assisted in raising a significant amount of capital for venture companies, many in the go-public stage. Mr. Whibley has built his career by cultivating strong relationships and networks with both retail and high-net worth clients, brokers, analysts and investment bankers.

Kyle Stevenson

Mr. Stevenson brings over 16 years of experience in finance, marketing, and operations to the team at the Company. Kyle has filled several high-profile roles over the years, including; Founder/President/Director of Millennial Lithium Corp., CEO/Director RuralCom Capital., a licensed Canadian telecom provider acquired by Investel Capital Corp. in 2016 and Founder/President/Director of High North Resources Ltd., an oil and gas producer focused on western Canada.

Brad Nichol

Mr. Nichol is a Registered Professional Engineer with an MBA from London Business School. He has held director, senior executive, operational and technical roles in several public and private companies over a 26 year career. Mr. Nichol was recently President of Acadia Iron Inc., a private company engaged in the design, financing and construction of a US$500 million pig iron manufacturing facility. Mr. Nichol was also the COO of Yellow Line Helium LP, a private enterprise engaged in the exploration for, and liquefaction of, gaseous helium in Canada and the United States. Prior, Mr. Nichol was the President, CEO and director of Edge Resources, a public oil and gas exploration and production company in Alberta and

Saskatchewan. He was previously CEO of Poplar Point Energy Ltd., a private oil and gas company that was sold to a Korean conglomerate. He also worked as a Management Consultant for two years in London and New York and spent a total of 10 years at Schlumberger Limited in Canada, the USA, Colombia, Sweden, France, Italy and the United Kingdom.

Robert Birmingham

Mr. Birmingham has over 12 years of public markets experience, with a focus on corporate development, investor relations and capital raising. He is currently CEO and Director of New Destiny Mining Corp. (TSX.V:NED) and Director of BIGG Digital Assets (CSE: BIGG). He is the founder and President of investor relations company, Benaterra Communications Inc., and has been on the board of multiple TSX.V and CSE listed companies. Mr. Birmingham holds a Bachelor of Business Administration from Capilano University.

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. At the Meeting the above persons will be nominated for election as director as well as any person nominated pursuant to the Advance Notice Provision. Only persons nominated by management pursuant to this Information Circular or pursuant to the Advance Notice Provision will be considered valid director nominees eligible for election at the Meeting.**

Cease Trade Orders and Bankruptcy

Except as set out below, within the last 10 years before the date of this Information Circular, no proposed nominee for election as a director of the Company was a director or executive officer of any company (including the Company in respect of which this Information Circular is prepared) acted in that capacity for a company that was:

(a) subject to a cease trade or similar order or an order denying the relevant company access to any exemptions under securities legislation, for more than 30 consecutive days;

(b) 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 the securities legislation, for a period of more than 30 consecutive days;

(c) 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 has become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director;

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

(e) subject to any other penalties or sanctions imposed by a court or a regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

On July 21, 2020, a cease trade order was issued by the British Columbia Securities Commission against the Company for failure to file its interim financial statements and related management discussion and analysis for the three month period ended March 31, 2020. The Company applied for, and was granted COVID relief and on July 23, 2020, the Company filed its requisite financial statements and the cease trade order was lifted. Mr. Nichol, Kyle Stevenson, Mr. Whibley and Mr. Birmingham were each directors of the Company at the time that the cease trade order was issued.

On April 29, 2016, Edge Resources Inc., ("**Edge**"), of which Mr. Nichol was a director and officer, received an order of the Court of Queen's Bench of Saskatchewan appointing Grant Thornton as receiver over the company's Saskatchewan-based assets and, on September 2, 2016, received an order of the Court of Queen's Bench of Alberta appointing Grant Thornton as receiver over the company's Alberta-based assets. The receiver was discharged on the Alberta-based assets on December 19, 2016 and on the Saskatchewan-based assets on February 1, 2017.

On August 5, 2016, Edge, of which Mr. Nichol was a director and officer, received a cease trade order from the Alberta Securities Commission for failure to file financial statements. Since Grant Thornton was appointed as a receiver for Edge on

April 29, 2016, the officers and directors of Edge were no longer in control of the assets or undertaking of Edge. This made it impossible, following such date, for the directors of Edge to affect the continuance of Edge's public filings.

On October 29, 2015, Aroway Energy Inc. ("**Aroway**"), of which Mr. Nichol was a director, was granted a management cease trade order from the British Columbia Securities Commission, which is imposed against all persons who are currently directors or officers of Aroway to trade securities of Aroway.

On January 4, 2016, Aroway, of which Mr. Nichol was a director, received a cease trade order from the British Columbia Securities Commission for failure to file its annual audited financial statements, management's discussion and analysis and CEO and CFO certificates. As Aroway has not yet been able to complete its requirements under applicable securities laws, Aroway continues to be subject to the cease trade order on NEX.

Conflicts of Interest

Directors and officers of the Company are also directors, officers and/or promoters of other reporting and non-reporting issuers which raises the possibility of future conflicts in connection with property opportunities which they may become aware of and have a duty to disclose to more than the issuer on whose board they serve. This type of conflict is common in the junior resource exploration industry and is not considered an unusual risk. Conflicts, if any, will be subject to the procedures and remedies provided under the BCA.

Penalties and Sanctions

No proposed director of the Company has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or has been subject to 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.

Unless otherwise directed, the persons named in the enclosed form of proxy intend to vote FOR the election of the Nominees.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT EACH SHAREHOLDER VOTE "FOR" THE ELECTION OF THE ABOVE NOMINEES AS DIRECTORS.

APPOINTMENT OF AUDITOR

At the Meeting the Board will nominate Ernst & Young LLP, Chartered Professional Accountants, for appointment as auditor of the Company for the ensuing year. Ernst & Young LLP, Chartered Professional Accountants was first appointed as auditor of the Company effective April 30, 2017.

The Board recommends that you vote in favour of appointment of Ernst & Young LLP, Chartered Professional Accountants. Unless otherwise instructed, at the Meeting the proxyholders named in the Company's form of Proxy or Voting Instruction Form will vote FOR the appointment of Ernst & Young LLP, Chartered Professional Accountants.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

National Instrument 52-110 of the Canadian Securities Administrators ("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, as set forth in the following:

The Audit Committee's Charter

The Audit Committee has a charter. A copy of the audit committee charter is attached as Schedule "B" to the Information Circular dated December 19, 2011 and was filed on www.sedar.com on December 23, 2011.

Composition of the Audit Committee

As of the date of this circular, the current members of the Audit Committee are Kyle Stevenson (Chair), Robert Birmingham and Patrick Whibley. All current members of the Audit Committee are considered to be financially literate.

Relevant Education and Experience

See the disclosure under the heading "Occupation, Business or Employment of Nominees" hereinabove pertaining to relevant education and experience of the Company's Audit Committee members.

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

At December 31, 2019 the Audit Committee did not make any recommendations to the Board to nominate or compensate any auditor other than Ernst & Young LLP.

Reliance on Certain Exemptions

At December 31, 2019, the Company's auditor, Ernst & Young LLP, did not provide 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 has reviewed the nature and amount of the non-audited services provided by auditor, Ernst & Young LLP to ensure auditor independence. Fees incurred with Ernst & Young 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:

Nature of services	Fees paid to auditor for year ended December 31, 2019.	Fees paid to auditor for year ended December 31, 2018.
Audit fees	$27,875	$25,000
Audit-related fees	$Nil	$Nil
Tax fees	$3,330	$7,500
All Other Fees	$Nil	$Nil
Total:	$31,205	$32,500

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 relying on the exemption provided in section 6.1 of NI 52-110 *Audit Committees* as the Company is a "venture issuer" and is exempt from the requirements of Parts 3 (*Composition of the Audit Committee*) and 5 (Reporting *Obligations*) of NI 52-110

CORPORATE GOVERNANCE

General

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

Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A "material relationship" is a relationship which could, in the view of the Company's Board of Directors, be reasonably expected to interfere with the exercise of a director's independent judgment.

There are no special structures or processes in place to facilitate the functioning of the directors of the Company independently of management. However, the independent directors are given full access to management so that they can develop an independent perspective and express their views and communicate their expectations of management.

The Board facilitates its independent supervision over management by ensuring a majority of the Board are not officers of the Company. During the financial year ended December 31, 2019, the independent members of the Board were Kyle Stevenson and Robert Birmingham. During financial year ended December 31, 2019 the non-independent directors of the Board was Brad Nichol, President, CEO and director and Patrick Whibley, director. As of the date of this Information Circular, the independent members of the Board are Kyle Stevenson and Robert Birmingham. Patrick Whibley is a non-independent director as he is also a consultant of the Company. Brad Nichol is a non-independent director as he is also President and Chief Executive Officer of the Company.

Directorships

Certain directors are currently serving on boards of the following other reporting companies (or equivalent) as set out below:

Name of Director	Name of reporting company	Exchange Listed
Brad Nichol	Alpha Lithium Corporation	TSX-V
Kyle Stevenson	DataInvest International Ltd. Millennial Lithium Corp.	NEX TSX-V
Robert Birmingham	New Destiny Mining Corp. Calaveras Resource Corp. BIGG Digital Assets Inc.	TSX-V N/A CSE

Orientation and Continuing Education

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

Board meetings may also include presentations by the Company's management and employees to give the directors additional insight into the Company's business.

Ethical Business Conduct

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

Nomination of Directors

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

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

Compensation

The Board is responsible for determining compensation for the officers and non-executive directors of the Company. The Board annually reviews all forms of compensation paid to officers and non-executive directors both with regards to the expertise and experience of each individual and in relation to industry peers. See *"Statement of Executive Compensation*" below.

Other Board Committees

The Board has no committees other than the audit committee.

Assessments

The Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and its committees. The Audit Committee will annually review the audit committee charter and recommend revisions to the Board as necessary.

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

STATEMENT OF EXECUTIVE COMPENSATION

For the purposes of this Executive Compensation disclosure:

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

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

(a) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief executive officer ("CEO"), including an individual performing functions similar to a CEO;

(b) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief financial officer ("CFO"), including an individual performing functions similar to a CFO;

(c) in respect of the company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than $150,000, as determined for that financial year;

(d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the company, and was not acting in a similar capacity, at the end of that financial year.

DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

Director and NEO Compensation, Excluding Options and Compensation Securities

The following table of compensation, excluding options and compensation securities, provides a summary of the compensation paid by the Company to NEOs and directors of the Company for the two completed financial year ended December 31, 2019. Options and compensation securities are disclosed under the heading "**Stock Options and Other Compensation Securities**" of this Form.

During financial year ended December 31, 2019, based on the definition above, the NEOs of the Company were: Brad Nichol (President and Chief Executive Officer), Nathan Steinke (Chief Financial Officer and Corporate Secretary). The directors of the Company who were not NEOs during financial year ended December 31, 2019 were: Patrick Whibley, Kyle Stevenson and Robert Birmingham.

During financial year ended December 31, 2018, based on the definition above, the NEOs of the Company were: Brad Nichol (President and Chief Executive Officer), Nathan Steinke (Chief Financial Officer and Corporate Secretary), Morgan Tincher (Former President, Former Chief Executive Officer, Former Chief Financial Officer and Secretary), The directors of the Company who were not NEOs during financial year ended December 31, 2018 were: Patrick Whibley and Kyle Stevenson.

Table of Compensation, Excluding Compensation Securities in Financial Years ended December 31, 2019 and 2018

Table of compensation excluding compensation securities							
Name and position	**Year**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)**	**Value of all other compensation ($)**	**Total compensation ($)**
Brad Nichol(1) President, CEO and director	2019	$120,000	Nil	Nil	Nil	Nil	$120,000
	2018	$160,000	Nil	Nil	Nil	Nil	$160,000
Nathan Steinke(2) Chief Financial Officer	2019	$144,000	Nil	Nil	Nil	Nil	$144,000
	2018	$70,000	Nil	Nil	Nil	Nil	$70,000
Kyle Stevenson(3) Director	2019	$18,000	Nil	Nil	Nil	Nil	$18,000
	2018	Nil	Nil	Nil	Nil	Nil	Nil
Patrick Whibley(4) Consultant and Director	2019	$144,000	Nil	Nil	Nil	Nil	$144,000
	2018	$144,000	Nil	Nil	Nil	Nil	$144,000
Robert Birmingham(5) Director	2019	$3,000	Nil	Nil	Nil	Nil	$3,000
	2018	N/A	N/A	N/A	N/A	N/A	N/A
Morgan Tincher(6) Former CFO and Corporate Secretary Former President and CEO	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018	$130,000	Nil	Nil	Nil	Nil	$130,000

Notes:

(1) Mr. Nichol was appointed to the office of President and CEO on July 25, 2017. He was elected to the board of directors on March 15, 2018.

(2) Mr. Steinke was appointed to the office of CFO on August 15, 2018.

(3) Mr. Stevenson was appointed to the board of directors on June 22, 2017.

(4) Mr. Whibley was appointed to the board of directors on May 30, 2017.

(5) Mr. Birmingham was appointed to the board of directors on October 23, 2019.

(6) Mr. Tincher acted as Acting CFO from January 1, 2017 until April 5, 2017 and CFO from April 5, 2017 to August 15, 2018. He acted as Corporate Secretary from January 24, 2012 to August 15, 2018. He acted as President and CEO of the Company from May 9, 2013 until January 5, 2017. Mr. Tincher was a director from May 9, 2013 until August 8, 2018.

Stock Options and Other Compensation Securities

The Company's authorized share structure is an unlimited number of Common Shares. The Company is also authorized to issue an unlimited number of special shares without par value, each carrying the right to one vote and an unlimited number of preference shares without par value, each carrying the right to one vote. During financial year ending December 31, 2019, there were no special shares or preference shares issued and outstanding. There are special rights and restrictions attached to the shares as set out in the Articles of the Company. The Company has a rolling stock option plan, which allows the Company to grant options to a maximum of 10% of the issued and outstanding Common Shares, from time to time. (Refer to

PARTICULARS OF MATTERS TO BE ACTED UPON – Share Option Plan in this Management Information Circular for a description of the Company's share option plan).

As at December 31, 2019 no compensation securities had been granted to any director or NEO by the Company, or a subsidiary of the Company, for services provided or to be provided, directly or indirectly, to the Company, or a subsidiary of the Company.

The following table discloses the particulars of options held by NEOs and Directors as at December 31, 2019:

Compensation Securities							
Name and position	**Type of Compensation Security**	**Number of compensation securities, number of underlying securities, and percentage of class (#)**	**Date of issue or grant (mm/dd/yy)**	**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 (mm/dd/yy)**
Brad Nichol President, CEO and director	Options	Nil	N/A	N/A	N/A	N/A	N/A
Nathan Steinke Chief Financial Officer	Options	1,000,000	08-16-18	$0.155	$0.14	$0.08	08-16-23
Kyle Stevenson Director	Options	Nil	N/A	N/A	N/A	N/A	N/A
Patrick Whibley Director	Options	Nil	N/A	N/A	N/A	N/A	N/A
Robert Birmingham Director	Options	Nil	N/A	N/A	N/A	N/A	N/A
Morgan Tincher Former Director	Nil	N/A	N/A	N/A	N/A	N/A	Nil

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The only equity compensation plan that the Company has in place is a share option plan dated January 23, 2012 (the "**Plan**"). The Plan has been established to provide incentive to qualified parties to increase their proprietary interest in the Company and thereby encourage their continuing association with the Company.

The following table sets out equity compensation plan information as at the end of the Company's financial year ended December 31, 2019.

	Number of securities to be issued upon exercise of outstanding options	**Weighted-average exercise price of outstanding options**	**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 share option plan)	1,500,000	$0.15	5,802,302
Equity compensation plans not approved by securityholders	Nil	N/A	Nil
Total	1,500,000	$0.15	5,802,302

Note: the Share Option Plan represents the limitation of 10% of the issued and outstanding Common Shares as at December 31, 2019, less issued options as listed in the second column of this table.

The Plan shall not exceed 10% of the Company's issued and outstanding Common Shares.

Employment, Consulting and Management Agreements

The Company has consulting or management agreements with its NEOs.

Compensation Discussion and Analysis

The Board has not appointed a compensation committee and the responsibilities relating to executive and director compensation, including reviewing and recommending director compensation, overseeing the Company's base compensation structure and equity-based compensation program, recommending compensation of the Company's officers, employees, and consultants and evaluating the performance of officers generally and in light of annual goals and objectives, 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 reviews the compensation of senior management on a semi-annual basis taking into account compensation paid by other issuers of similar size and activity.

The Board has not considered the implications of the risks associated with the Company's compensation program. The Company intends to continue to formalize its compensation policies and practices and take into consideration the implications of the risks associated with the Company's compensation program and how it might mitigate those risks.

Philosophy and Objectives

The Company is a small, junior resource company with limited resources. The compensation program for the senior management of the Company is designed within this context with a view that the level and form of compensation achieves certain objectives, including:

(a) attracting and retaining qualified executives;

(b) motivating the short and long-term performance of these executives; and

(c) better aligning their interests with those of the Company's Shareholders.

In compensating its senior management, the Company has employed a combination of base compensation and equity participation through its share option plan.

Base Compensation

In the Board's view, paying base compensation which are reasonable in relation to the level of service expected while remaining competitive in the markets in which the Company operates is a first step to attracting and retaining qualified and effective executives.

Bonus Incentive Compensation

The Company's objective is to achieve certain strategic objectives and milestones. The Board will consider executive bonus compensation dependent upon the Company meeting those strategic objectives and milestones and sufficient cash resources being available for the granting of bonuses. The Board approves executive bonus compensation dependent upon compensation levels based on recommendations of the CEO. Such recommendations are generally based on information provided by issuers that are similar in size and scope to the Company's operations.

Equity Participation

The Board believes that encouraging its executives, employees, and consultants to become Shareholders is the best way of aligning their interests with those of its Shareholders. Equity participation is accomplished through the Company's share option plan. Stock options are granted to executives and employees taking into account a number of factors, including the amount and term of options previously granted, base salary and bonuses and competitive factors. The amounts and terms of options granted are determined by the Board based on recommendations put forward by the CEO. Due to the Company's limited financial resources, the Company emphasises the provisions of option grants to maintain executive motivation.

Compensation Review Process

Risks Associated with the Company's Compensation Practices

The Board has not proceeded to a formal evaluation of the implications of risks associated with the Company's compensation policies and practices. The Board reviews the risks at least once annually, if any, associated with the Company's compensation policies and practices at such time.

Executive compensation is comprised of short-term compensation in the form of a base compensation and long-term ownership through the Company's share option plan. This structure ensures that a significant portion of executive compensation (stock options) is both long-term and "at risk" and, accordingly, is directly linked to the achievement of business results and the creation of long-term shareholder value. As the benefits of such compensation, if any, are not realized by officers until a significant period of time has passed, the ability of officers to take inappropriate or excessive risks that are beneficial to their compensation at the expense of the Company and the Shareholders is extremely limited. Furthermore, the short-term component of the executive compensation represents a relatively small part of the total compensation. As a result, it is unlikely that an officer would take inappropriate or excessive risks at the expense of the Company or the Shareholders that would be beneficial to their short-term compensation when their long-term compensation might be put at risk from their actions.

Due to the small size of the Company and the current level of the Company's activity, the Board is able to closely monitor and consider any risks which may be associated with the Company's compensation policies and practices. Risks, if any, may be identified and mitigated through regular meetings of the Board during which financial and other information of the Company are reviewed. No risks have been identified arising from the Company's compensation policies and practices that are reasonably likely to have a material adverse effect on the Company.

Base Salary or Consulting Fees

Base salary ranges for the executive officers were initially determined upon a review of companies within the mining industry, which were of the same size as the Company, at the same stage of development as the Company and considered comparable to the Company.

In determining the base salary of an executive officer, the Board considers the following factors:

(a) the particular responsibilities related to the position;

(b) salaries paid by other companies in the mining industry which were similar in size as the Company;

(c) the experience level of the executive officer;

(d) the amount of time and commitment which the executive officer devotes to the Company; and

(e) the executive officer's overall performance and performance in relation to the achievement of corporate milestones and objectives.

Benefits and Perquisites

The Company does not, as of the date of this Management Information Circular, offer any benefits or perquisites to its NEOs other than potential grants of incentive stock options as otherwise disclosed and discussed herein.

Hedging by Named Executive Officers or Directors

The Company has not, to date, adopted a policy restricting its executive officers and directors from purchasing financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, which are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by executive officers or directors. As of the date of this Management Information Circular, entitlement to grants of incentive stock options under the Company's Share Option Plan is the only equity security element awarded by the Company to its executive officers and directors (Refer to *PARTICULARS OF MATTERS TO BE ACTED UPON – Share Option Plan* in this Management Information Circular for a description of the Company's share option plan).

Actions, Decisions or Policies Made After December 31, 2019

Given the evolving nature of the Company's business, the Board continues to review and redesign the overall compensation plan for senior management so as to continue to address the objectives identified above.

There have been no changes to officers and directors since December 31, 2019.

Option-Based Awards

The Company has a share option plan in place, which was established to provide incentive to qualified parties to increase their proprietary interest in the Company and thereby encourage their continuing association with the Company. Management proposes stock option grants to the Board based on such criteria as performance, previous grants, and hiring incentives. All grants require approval of the Board. The share option plan is administered by the Board and provides that options for up to 10% of the issued and outstanding Common Shares will be available for issuance to directors, officers, employees or consultants of the Company or a subsidiary of the Company.

Pension Disclosure

The Company does not have a pension plan that provides for payments or benefits to the NEOs at, following, or in connection with retirement.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

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

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

This Information Circular briefly describes (and, where practicable, states the approximate amount) of any material interest, direct or indirect, of any informed person of the Company, any proposed director of the Company, or any associate or affiliate of any informed person or proposed director, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

An informed person is one who generally speaking is a director or executive officer or a 10% shareholder of the Company. To the knowledge of management of the Company, no informed person 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 since the commencement of the Company's most recently completed financial year ending December 31, 2019 or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries other than as set out in a document already disclosed to the public, except as disclosed in this Management Information Circular.

During the financial year ended December 31, 2019 the Company had the following transactions with NEOs:

a. For the year-ended December 31, 2019, the Company incurred $120,000 of consulting fees (2018 - $160,000) from a private company in which an NEO is one of the private company's 33% shareholders.

b. For the year-ended December 31, 2019, the Company incurred $144,000 of consulting fees (2018 - $70,000) for an NEO.

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 executive officers of the Company.

PARTICULARS OF MATTERS TO BE ACTED UPON

A. Continuation of 10% "rolling" Share Option Plan

A number of Common Shares equal to ten (10%) percent of the issued and outstanding Common Shares in the capital stock of the Company from time to time are reserved for the issuance of stock options pursuant to the Option Plan. The Option Plan provides that the number of Common Shares issuable under the Option Plan, together with all of the Company's other previously established or proposed share compensation arrangements, may not exceed 10% of the total number of issued and outstanding Common Shares.

The Plan has been established to provide incentive to qualified parties to increase their proprietary interest in the Company and thereby encourage their continuing association with the Company. The Plan is administered by the CEO and CFO of the Company. The Plan provides that options will be issued to directors, officers, employees or consultants of the Company or a subsidiary of the Company. The Plan also provides that the number of Common Shares issuable under the Plan, together with all of the Company's other previously established or proposed share compensation arrangements, may not exceed 10%

of the total number of issued and outstanding Common Shares. Pursuant to the Plan all options expire on a date not later than 10 years after the date of grant of an option.

The Board is of the view that the Plan provides the Company with the flexibility to attract and maintain the services of executives, employees and other service providers in competition with other companies in the industry.

Material Terms to the Option Plan

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

(a) Persons who are Service Providers to the Company or its affiliates, or who are providing services to the Company or its affiliates, are eligible to receive grants of options under the Plan;

(b) Options granted under the Plan are non-assignable and non-transferable and are issuable for a period of up to 10 years;

(c) For options granted to Service Providers, the Company must ensure that the proposed Optionee is a bona fide Service Provider of the Company or its affiliates;

(d) If an Optionee dies, any vested option held by him or her at the date of death will become exercisable by the Optionee's lawful personal representatives, heirs or executors until the earlier of one year after the date of death of such Optionee and the date of expiration of the term otherwise applicable to such option;

(e) An Option granted to any Service Provider will expire 90 days (or such other time, not to exceed one year, as shall be determined by the Board as at the date of grant or agreed to by the Board and the Optionee at any time prior to expiry of the Option), after the date the Optionee ceases to be employed by or provide services to the Company, but only to the extent that such Option was vested at the date the Optionee ceased to be so employed by or to provide services to the Company;

(f) In the case of an Optionee being dismissed from employment or service for cause, such Optionee's options, whether or not vested at the date of dismissal, will immediately terminate without right to exercise same;

(g) The exercise price of each option will be set by the Board on the effective date of the option and will not be less than the Discounted Market Price (as defined in the Plan);

(h) Vesting of options shall be at the discretion of the Board, and will generally be subject to: (i) the Service Provider remaining employed by or continuing to provide services to the Company or its affiliates, as well as, at the discretion of the Board, achieving certain milestones which may be defined by the Board from time to time or receiving a satisfactory performance review by the Company or its affiliates during the vesting period; or (ii) the Service Provider remaining as a Director of the Company or its affiliates during the vesting period; and

(i) The Board reserves the right in its absolute discretion to amend, suspend, terminate or discontinue the Plan with respect to all Plan shares in respect of options which have not yet been granted under the Plan.

Shareholder Approval

At the Meeting, Shareholders will be requested to consider and vote on the ordinary resolution to adopt the Plan as follows:

> "Resolved, that the Company's 10% rolling Share Option Plan, dated for reference January 23, 2012, be and is hereby ratified and approved until the next annual general meeting of the Company."

An "*ordinary resolution*" is a resolution passed by the Shareholders of the Company at a general meeting by a simple majority of the votes cast in person or by proxy.

The Board recommends that Shareholders vote in favour of the Plan.

Shareholders may obtain a copy of the Plan by contacting the Company. A copy will also be available for review by Shareholders at the Meeting.

ADDITIONAL INFORMATION

Additional information concerning the Company is available through the Internet on SEDAR which may be accessed at www.sedar.com. or may be obtained by a Shareholder upon request without charge from the Company; Vancouver office located at Suite 1300 - – 1030 West Georgia Street, Vancouver, British Columbia, Canada. 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 Vancouver, British Columbia, October 30, 2020

BY ORDER OF THE BOARD

"Brad Nichol"

Brad Nichol
President and Chief Executive Officer