

BALMORAL RESOURCES LTD.
(the "Company")

REPORT OF VOTING RESULTS
(Pursuant to section 11.3 of National Instrument 51-102)

The following matters set out below were approved by ballot at the special meeting (the "**Special Meeting**") of the holders of common shares, options and deferred share units of the Company (the "**Securityholders**") held in Vancouver, British Columbia and online at <http://web.lumiagm.com/267591615> on May 7, 2020. Refer to the Management Information Circular (the "**Circular**") of the Company dated March 27, 2020 available on SEDAR for additional details on these matters.

The voting results are as follows:

Plan of Arrangement

The Arrangement Resolution (as defined in the Circular) was approved by:

- (i) not less than two-thirds of the votes cast, either in person or represented by proxy, by the Securityholders at the voting together as a single class;
- (ii) a simple majority of the votes cast by the Securityholders, either in person or represented by proxy at the Special Meeting, excluding votes cast by persons whose votes may not be included in determining minority approval of a business combination ("**Minority Approval by Securityholders**"); and
- (iii) a simple majority of the votes cast by holders of common shares separately, either in person or represented by proxy at the Special Meeting, excluding votes cast by persons whose votes may not be included in determining minority approval of a business combination ("**Minority Approval by holders of Common Shares**").

Securityholders

	Total Votes	Percentage of Votes Cast
Votes FOR	93,899,924	99.4 %
Votes AGAINST	530,920	.6 %
Total Votes Cast	94,430,844	100 %

Minority Approval by Securityholders

	Total Votes	Percentage of Votes Cast
Votes FOR	88,166,590	99.4 %
Votes AGAINST	530,920	.6 %
Total Votes Cast	88,697,510	100 %

Minority Approval by Holders of Common Shares

	Total Votes	Percentage of Votes Cast
Votes FOR	80,263,596	99.3 %
Votes AGAINST	530,920	.7 %
Total Votes Cast	80,794,516	100 %

There was no other business voted upon at the Meeting or any adjournment(s) or postponement(s) thereof.