Nordic GOLD

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

AND

MANAGEMENT INFORMATION CIRCULAR

JULY 24, 2019

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NORDIC GOLD INC.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual and special meeting (the "**Meeting**") of the holders of the common shares (collectively, the "**Shareholders**" or individually, a "**Shareholder**") of Nordic Gold Inc. (the "**Corporation**" or " **Nordic**") will be held at the offices of Aird & Berlis LLP, Barristers & Solicitors, Brookfield Place, Suite 1800, 181 Bay Street, Toronto, Ontario M5J 2T9 on Wednesday, August 28, 2019 at the hour of 10:00 a.m., local time for the following purposes:

1. to receive the audited financial statements of the Corporation for the financial year ended January 31, 2019, together with the report of the auditor thereon;

2. to elect the directors of the Corporation to hold office for the ensuing year;

3. to appoint PricewaterhouseCoopers LLP, Chartered Professional Accountants, as auditor of the Corporation for the ensuing year and to authorize the directors of the Corporation to fix its remuneration;

4. to consider and, if thought appropriate, pass with or without variation, a resolution authorizing the transactions (including a change in management of Nordic) contemplated by that certain services agreement dated July 2, 2019 entered into between the Corporation and Lionsbridge Capital Ltd. and Westech International Pty Ltd., as more fully described in the accompanying management information circular dated July 24, 2019 (the "**Circular**");

5. to consider and, if thought appropriate, pass with or without variation, a resolution approving the Corporation's rolling stock option plan, as more fully described in the accompanying Circular; and

6. to transact such other business as may properly be brought before the meeting or any adjournment for adjournments thereof.

A Shareholder wishing to be represented by proxy at the Meeting or any adjournment thereof must deposit his, her or its duly executed form of proxy with the Corporation's transfer agent and registrar, Computershare Investor Services Inc., by mail or by hand at 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, or by fax at 1-866-249-7775, on or before 10:00 a.m. on Monday, August 26, 2019 or deliver it to the chairman of the Meeting on the day of the Meeting or any adjournment thereof prior to the time of voting.

Shareholders who are unable to be present personally at the Meeting are urged to sign, date and return the enclosed form of proxy in the envelope provided for that purpose. If you plan to be present personally at the Meeting, you are requested to bring the enclosed form of proxy for identification. The record date for the determination of those Shareholders entitled to receive the Notice of Annual and Special Meeting of Shareholders and to vote at the Meeting was the close of business on Friday, July 5, 2019.

DATED at Vancouver, British Columbia as of this 24th day of July, 2019.

BY ORDER OF THE BOARD

"*Brian Wesson*"

Brian Wesson
President, Chief Executive Officer and Director

NORDIC GOLD INC.

MANAGEMENT INFORMATION CIRCULAR

SOLICITATION OF PROXIES

This management information circular (the "**Circular**") is furnished in connection with the solicitation of proxies by the management of Nordic Gold Inc. (the "**Corporation**" or "**Nordic**") for use at the annual and special meeting (the "**Meeting**") of holders (collectively, the "**Shareholders**" or individually, a "**Shareholder**") of common shares in the capital of the Corporation ("**Common Shares**") to be held at the time and place and for the purposes set forth in the attached Notice of Annual and Special Meeting of Shareholders (the "**Notice**"). The solicitation will be primarily by mail, but proxies may also be solicited personally or by telephone by regular employees of the Corporation. The cost of solicitation will be borne by the Corporation.

Except as noted below, the Corporation has distributed or made available for distribution, copies of the Notice, the Circular and form of proxy or voting instruction form (if applicable) (the "**Meeting Materials**") to clearing agencies, securities dealers, banks and trust companies or their nominees (collectively, the "**Intermediaries**") for distribution to Beneficial Shareholders (as defined below) whose Common Shares are held by or in custody of such Intermediaries. Such Intermediaries are required to forward such documents to Beneficial Shareholders unless a Beneficial Shareholder has waived the right to receive them. The Corporation has elected to pay for the delivery of the Meeting Materials to objecting Beneficial Shareholders by the Intermediaries. The Corporation is sending proxy-related materials directly to non-objecting Beneficial Shareholders, through the services of its transfer agent and registrar, Computershare Investor Services Inc. The solicitation of proxies from Beneficial Shareholders will be carried out by the Intermediaries or by the Corporation if the names and addresses of the Beneficial Shareholders are provided by Intermediaries. The Corporation will pay the permitted fees and costs of Intermediaries incurred in connection with the distribution of the Meeting Materials. The Corporation is not relying on the notice-and-access provisions of securities laws for delivery of the Meeting Materials to registered Shareholders or Beneficial Shareholders.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the enclosed form of proxy are officers and/or directors of the Corporation. **A Shareholder has the right to appoint a person (who need not be a Shareholder) to attend and act for such Shareholder and on his, her or its behalf at the Meeting other than the persons designated in the enclosed form of proxy.** Such right may be exercised by inserting in the blank space provided for that purpose the name of the desired person or by completing another proper form of proxy and, in either case, delivering the completed and executed proxy to the Corporation's transfer agent and registrar, Computershare Investor Services Inc., by mail or by hand at 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, or by fax at 1-866-249-7775 not later than 10:00 a.m. on Monday, August 26, 2019 or delivering it to the chairman of the Meeting on the day of the Meeting or any adjournment thereof prior to the time of voting. A proxy must be executed by the registered Shareholder or his or her attorney duly authorized in writing or, if the Shareholder is a corporation, by an officer or attorney thereof duly authorized.

Proxies given by Shareholders for use at the Meeting may be revoked prior to their use:

(a) by depositing an instrument in writing executed by the Shareholder or by such Shareholder's attorney duly authorized in writing or, if the Shareholder is a corporation, by an officer or attorney thereof duly authorized indicating the capacity under which such officer or attorney is signing:

(i) at the registered office, Suite 1001, 409 Granville Street, Vancouver, British Columbia, V6C 1T2, at any time up to and including Tuesday, August 27, 2019; or

(ii) with the chairman of the Meeting on the day of the Meeting or any adjournment thereof; or

(b) in any other manner permitted by law.

EXERCISE OF DISCRETION BY PROXIES

The persons named in the accompanying form of proxy will vote the Common Shares in respect of which they are appointed in accordance with the direction of the Shareholders appointing them. **In the absence of such direction, such Common Shares will be voted in favour of the passing of the matters set out in the Notice. The form of proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to matters identified in the Notice and with respect to other matters which may properly come before the Meeting or any adjournment thereof.** At the time of the printing of this Circular, the management of the Corporation knows of no such amendments, variations or other matters to come before the Meeting other than the matters referred to in the Notice. **However, if any other matters which at present are not known to the management of the Corporation should properly come before the Meeting, the proxy will be voted on such matters in accordance with the best judgment of the named proxies.**

ADVICE TO BENEFICIAL SHAREHOLDERS

Shareholders should note that only proxies deposited by Shareholders whose names appear on the records of the Corporation as the registered holders of Common Shares, or non-objecting beneficial owners whose names have been provided to the Corporation's registrar and transfer agent, can be recognized and acted upon at the Meeting. The information set forth in this section is therefore of significant importance to a substantial number of Shareholders who do not hold their Common Shares in their own name (referred to in this section as "**Beneficial Shareholders**"). If Common Shares are listed in an account statement provided to a Shareholder by an Intermediary, then in almost all cases those Common Shares will not be registered in such Shareholder's name on the records of the Corporation. Such Common Shares will more likely be registered under the name of the Shareholder's Intermediary or an agent of that Intermediary. In Canada, the vast majority of such Common Shares are registered under the name of CDS & Co., as nominee for CDS Clearing and Depository Services Inc., which acts as a depository for many Canadian Intermediaries. Common Shares held by Intermediaries or their nominees can only be voted for or against resolutions upon the instructions of the Beneficial Shareholder. Without specific instructions, Intermediaries are prohibited from voting Common Shares for their clients.

Applicable regulatory policy requires Intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every Intermediary has its own mailing procedures and provides its own return instructions, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting. Often the form of proxy supplied to a Beneficial Shareholder by its Intermediary is identical to the form of proxy provided by the Corporation to the Intermediaries. However, its purpose is limited to instructing the Intermediary how to vote on behalf of the Beneficial Shareholder. The majority of Intermediaries now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**").

Broadridge typically mails the voting instruction forms or proxy forms to the Beneficial Shareholders and asks the Beneficial Shareholders to return the voting instruction forms or proxy forms to Broadridge. 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. A Beneficial Shareholder receiving a proxy or voting instruction form from Broadridge cannot use that proxy to vote Common Shares directly at the Meeting - the proxy must be returned to Broadridge well in advance of the Meeting in order to have the Common Shares voted.

Although Beneficial Shareholders may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of their Intermediary, a Beneficial Shareholder may attend the Meeting as proxyholder for the Intermediary and vote their Common Shares in that capacity. Beneficial Shareholders who wish to attend the Meeting and indirectly vote their own Common Shares as proxyholder for the Intermediary should enter their own names in the blank space on the management form of proxy or voting instruction form provided to them and return the same to their Intermediary (or the agent of such Intermediary) in accordance with the instructions provided by such Intermediary or agent well in advance of the Meeting. **Beneficial Shareholders should carefully follow the instructions of their Intermediaries and their service companies.**

All references to shareholders in this Circular and the accompanying form of proxy and Notice are to Shareholders of record unless specifically stated otherwise.

NOTE TO NON-OBJECTING BENEFICIAL OWNERS

The Meeting Materials are being sent to both registered and Beneficial Shareholders. If you are a Beneficial Shareholder, and the Corporation or its agent has sent the Meeting Materials directly to you, your name and address and information about your holdings of Common Shares, have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding on your behalf. By choosing to send the Meeting Materials to you directly, the Corporation (and not the Intermediary holding on your behalf) has assumed responsibility for (i) delivering the Meeting Materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The Corporation fixed the close of business on Friday, July 5, 2019 as the record date (the "**Record Date**") for the purposes of determining Shareholders entitled to receive the Notice and vote at the Meeting. As at the Record Date, 195,680,740 Common Shares carrying the right to one vote per share at the Meeting were issued and outstanding. The Corporation has no other class of voting securities.

To the knowledge of the directors and executive officers of the Corporation, as at the date of this Circular, the only persons who beneficially own, or control or direct, directly or indirectly, voting securities of the Corporation carrying 10% or more of the voting rights attached to the Common Shares are as follows:

	Number of Shares Owned (Percentage of Class and Type of Ownership)	
Name	**Common Shares**	**Percentage of Voting Rights**
Nordic Mines AB (Publ)	58,417,182[(1)]	29.85%
PFL Raahe Holdings LP	38,754,785	19.80%

Note:

(1) The Common Shares were acquired by Nordic Mines AB (Public) ("**Nordic Mines**") on February 5, 2018 and upon issuance, entered into a voting and standstill agreement (as amended as of the 21st day of June, 2018) with the Corporation which provides, among other things, that Nordic Mines will not, until February 5, 2021: (i) vote against any resolution to approve the election of directors of the Corporation; (ii) sell, transfer or dispose any of the Common Shares held (except by way of a dividend-in-kind to its shareholders or upon the written consent of the Corporation); or (iii) appoint a proxy or otherwise grant rights with respect to the voting of the Common Shares.

DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

Oversight and Description of Director and Named Executive Officer Compensation

Compensation policies and programs are designed to focus on shareholder return. The Corporation's objective is to attract, motivate and retain high quality executives. The executive compensation program and its various components are constructed to reflect market practices. Several components of this compensation vary with results, aligning executive interests with the interests of the Corporation's shareholders. The executive compensation program is also designed to provide an incentive to executives to achieve other objectives in a manner consistent with the Corporation's strategic plan.

Elements of Compensation

The elements of the executive compensation program are described in the table below:

Compensation element	How it is paid	What it is designed to reward
Base salary or fee	Cash	Rewards skills, capabilities, knowledge and experience, reflecting the level of responsibility, as well as the contribution expected from each executive.
Short-term Incentive	Cash	Rewards contribution to both the performance of the relevant documents and the Corporation's overall performance. Rewards for results within the current fiscal year.
Long-term Incentive	Stock Options	Provides alignment between the interests of executives and shareholders. Rewards contribution to the long-term performance of the Corporation and demonstrated potential for future contribution. Aligns with long-term corporate performance and provides added incentive for executives to enhance shareholder value.

The Corporate Governance and Compensation Committee ("**CG&CC**") considers a broad range of factors when setting compensation for executive management, including but not limited to, market data, individual performance, corporate performance and sector performance.

Base Salary

The base salary or fee provides an executive with basic compensation and reflects individual responsibility, knowledge and experience, market competitiveness and the contribution expected from each individual. At its discretion, the CG&CC may compare each executive officer's salary with the base salaries for similar positions in the comparator group, and recommends appropriate adjustments, as needed.

Short-term Incentive Compensation - Bonuses

Short-term incentive compensation is based on annual results. The short-term incentive ensures that a significant portion of an executive's compensation varies with actual results in a given year, while providing financial incentives to executives to achieve short-term financial and strategic objectives. It communicates to executives the key accomplishments the CG&CC wishes to reward and ensures that overall executive compensation correlates with corporate objectives. The short-term incentive component is structured to reward not only increased value for shareholders but also performance with respect to key operational factors and non-financial goals important to long-term success.

Establishment and payment of bonuses is subject to approval of the board of directors (the "**Board**") and the Board has the right to amend or suspend the bonus plan at its discretion. No bonuses were paid during the year ended January 31, 2019.

Long-term Incentive Compensation – Stock Options

The Corporation's directors, officers, employees and consultants, if any, are eligible under the Corporation's stock option plan (the "**Stock Option Plan**") to receive grants of stock options. The Stock Option Plan is an important part of the Corporation's long-term incentive strategy for its officers and directors, permitting them to participate in appreciation of the market value of the Common Shares over a stated period of time. The Stock Option Plan is intended to reinforce commitment to long-term growth in profitability and shareholder value. The size of the stock option grants to officers and directors is dependent on each officer's and director's level of responsibility, authority and importance to the Corporation and to the degree to which such officer's or director's long-term contribution to the Corporation will be key to its long term success.

The long- term incentive component of executive compensation is designed to motivate executives to focus on the long term interests of the Corporation and its shareholders. Stock option grants are determined by factors including the number of individuals eligible to receive grants under the Stock Option Plan, the number of Common Shares to be acquired under existing options relative to the number of issued and outstanding Common Shares, and future hiring plans. Options are granted by the Board of the Corporation. In monitoring or adjusting the option allotments, the Board takes into account its own observations on individual performance (where possible) and its assessment of individual contribution to shareholder value, previous option grants and the objectives set for the Named Executive Officers. The scale of options is generally commensurate to the appropriate level of base compensation for each level of responsibility. The Board will make these determinations subject to and in accordance with the provisions of the Stock Option Plan.

Stock options reward executives for growth in the value of the Corporation's Common Shares over the long term. This is the high risk, high-return component of the executive total compensation program because stock options deliver value to an executive only if the trading price of the Common Shares is above the exercise price. This long-term equity incentive includes both a corporate and personal component.

Stock options are granted under the Stock Option Plan to directors, officers, employees and certain consultants upon their commencement of service. Additional grants are made periodically to recognize the exemplary performance of, or the special contribution by eligible individuals. An annual grant may be made to eligible individuals based on individual performance and the Corporation's performance during the most recently completed financial year in relation to expected performance.

Compensation of Directors

The CG&CC reviews director compensation annually and recommends updates to the Board for approval when considered appropriate or necessary to recognize workload, time commitment and responsibility of Board and committee members. The directors are reimbursed for actual expenses reasonably incurred in connection with the performance of their duties as directors.

Directors are compensated for their services primarily through awards of incentive stock options. Named Executive Officers who also act as directors of the Corporation will not receive any additional compensation for services rendered in such capacity, other than as paid by the Corporation to such Named Executive Officers in their capacity as executive officers.

Compensation Governance

The CG&CC has the responsibility for determining compensation for the Board and the Named Executive Officers. As of January 31, 2019, the CG&CC was comprised of David Forest, Paul Sarjeant and Ernest Cleave, all of whom are independent as such term is defined in National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("**NI 58-101**"). Effective July 2, 2019, the GC&CC was changed to be comprised of: Brian Wesson, Clyde Wesson and Yvette Harrison. See "*Special Business – Approval of Services Agreement and Change of Management"*.

The CG&CC meets on compensation matters as and when required with respect to executive compensation. The primary goal of the meetings of CG&CC as they relate to compensation matters is to ensure that the compensation provided to the Named Executive Officers is determined with regard to the Corporation's business strategies and objectives, such that the financial interest of the executive officers is aligned with the financial interest of shareholders, and to ensure that their compensation is fair and reasonable and sufficient to attract and retain qualified and experienced executives.

To determine compensation payable, the CG&CC reviews compensation paid for directors and Chief Executive Officers of companies of similar size and stage of development in the mineral exploration industry and determine an 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 Corporation. In setting the compensation, the CG&CC annually reviews the performance of the Chief Executive Officer in light of the Corporation's objectives and considers other factors that may have impacted the success of the Corporation in achieving its objectives.

As a whole, the members of the CG&CC have direct experience and skills relevant to their responsibilities in executive compensation, including with respect to enabling the CG&CC in making informed decisions on the suitability of the Corporation's compensation policies and practices. Each of the members of the CG&CC has experience on the board of directors and related committees of other companies, as described under "Particulars of Matters to be Acted Upon - Election of Directors" in this Circular.

Executive Compensation-Related Fees

In the financial years ending January 31, 2019 and 2018, neither the Board nor the CG&CC retained a compensation consultant or advisor to assist the Board or the CG&CC in determining the compensation for any of the Corporation's executive officers' or directors' compensation.

Summary Compensation Table

In this section, "**Named Executive Officer**" or "**NEO**" means: (a) the Chief Executive Officer; (b) the Chief Financial Officer, and (c) the Corporation's most highly compensated executive officers, including any of the Corporation's subsidiaries, or the most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year and whose total compensation was, individually, more than $150,000 as determined in accordance with subsection 1.3(5) of Form 51-102F6V *Statement of Executive Compensation – Venture Issuers*, for that financial year; and (d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity at the end of the most recently completed financial year. For the fiscal year ended January 31, 2019, the Corporation had four (4) "executive officers" as such term is defined in National Instrument 51-102 – *Continuous Disclosure Obligations* ("**NI 51-102**") whose compensation must be disclosed for such financial year.

The following table (presented in accordance with National Instrument Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers)* sets forth all annual and long-term compensation for services paid to or earned by each NEO and director for the two most recently completed financial years ended January 31, 2019:

Table of compensation excluding compensation securities							
Name and position	**Year**	**Salary, consulting fee, retainer or commission(1) ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)**	**Value of all other compensation ($)**	**Total compensation ($)**
Michael Hepworth,(2)(6) President, Chief Executive Officer and Director	2019 2018 2017	189,990 110,000 88,553	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	189,990 110,000 88,553
Basil Botha, (6) Executive Chairman and Director	2019 2018 2017	185,010 37,000 Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	185,010 37,000 Nil
Greg Duras Chief Financial Officer	2019	124,002	Nil	Nil	Nil	Nil	124,002
Joseph Ranford Chief Operating Officer and Laiva Mine Manager	2019	319,786(7)	Nil	Nil	Nil	Nil	319,786(7)
Grant T. Smith,(3) Former Chief Financial Officer	2019 2018 2017	Nil 51,000 36,000	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil 51,000 36,000

David Forest, (4) Director	2019 2018 2017	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil
Paul Sarjeant, (6) Director	2019 2018 2017	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil
Ernest Cleave,(5) Director	2019 2018 2017	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil
Peter Pollard, (6) Director	2019 2018 2017	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil

Notes:

(1) Amounts were paid or accrued to the NEO during the years ended January 31, 2019 and 2018.
(2) Fees are paid to Results Exchange Inc., a company owned or controlled by Michael Hepworth, CEO.
(3) Fees are paid to Clearline Chartered Professional Accountants, a company of which Grant T. Smith, CFO, is a principal. Mr. Smith resigned as CFO on June 1, 2018.
(4) Resigned as a director on January 15, 2019.
(5) Resigned as a director on March 8, 2019.
(6) Resigned as a director and/or officer on July 2, 2019. *See Special Business - Proposed Services and Change of Management*.
(7) For fiscal 2019, Mr. Ranford's compensation was converted at an exchange rate of C$1.00 = £1.5066.

Stock Options and Other Compensation Securities

The following table provides information regarding the compensation securities granted or issued to each director and Named Executive Officer by the Corporation during the financial year ending January 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**	**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**
Michael Hepworth,[(1)] President, Chief Executive Officer and Director	Option[(2)]	1,000,000	June 13, 2018	0.14	0.145	0.10	June 12, 2023
Basil Botha,[(3)] Executive Chairman and Director	Option[(2)]	1,000,000	June 13, 2018	0.14	0.145	0.10	June 12, 2023
Greg Duras[(4)] Chief Financial Officer	Option[(2)]	250,000	June 13, 2018	0.14	0.145	0.10	June 12, 2023
Joseph Ranford[(5)] Chief Operating Officer and Laiva Mine Manager	Option[(2)]	500,000	April 3, 2018	0.10	0.09	0.10	April 2, 2023
David Forest,[(6)] Director	Option[(2)]	250,000	June 13, 2018	0.14	0.145	0.10	June 12, 2023
Paul Sarjeant,[(7)] Director	Option[(2)]	250,000	June 13, 2018	0.14	0.145	0.10	June 12, 2023
Ernest Cleave,[(8)] Director	Option[(2)]	250,000	June 13, 2018	0.14	0.145	0.10	June 12, 2023
Peter Pollard,[(9)] Director	Option[(2)]	250,000	June 13, 2018	0.14	0.145	0.10	June 12, 2023

Notes:

(1) As at January 31, 2019, held options to purchase: (i) 250,000 Common Shares at a price of $0.05 per share until Oct 2, 2019, (ii) 250,000 Common Shares at a price of $0.05 per share until Dec 27, 2021, (iii) 1,000,000 Common Shares at a price of $0.08 per share until Sep 20, 2022, and (iv) 1,000,000 Common Shares at a price of $0.14 per share until June 12, 2023.

(2) Options vest immediately upon grant.

(3) As at January 31, 2019, held options to purchase: (i) 250,000 Common Shares at a price of $0.05 per share until Dec 27, 2021, (ii) 1,000,000 Common Shares at a price of $0.08 per share until Sep 20, 2022, and (iii) 1,000,000 Common Shares at a price of $0.14 per share until June 12, 2023.

(4) As at January 31, 2019, held options to purchase 250,000 Common Shares at a price of $0.14 per share until June 12, 2023.

(5) As at January 31, 2019, held options to purchase 500,000 Common Shares at a price of $0.10 per share until April 2, 2023.

(6) As at January 31, 2019, held options to purchase: (i) 150,000 Common Shares at a price of $0.05 per share until Oct 2, 2019, (ii) 150,000 Common Shares at a price of $0.05 per share until Dec 27, 2021, (iii) 50,000 Common Shares at a price of $0.08 per share until Sep 20, 2022, and (iv) 250,000 Common Shares at a price of $0.14 per share until June 12, 2023.

(7) As at January 31, 2019, held options to purchase: (i) 250,000 Common Shares at a price of $0.05 per share until Oct 2, 2019, (ii) 150,000 Common Shares at a price of $0.05 per share until Dec 27, 2021, (iii) 250,000 Common Shares at a price of $0.08 per share until Sep 20, 2022, and (iv) 250,000 Common Shares at a price of $0.14 per share until June 12, 2023.

(8) As at January 31, 2019, held options to purchase: (i) 150,000 Common Shares at a price of $0.05 per share until Oct 2, 2019, (ii) 150,000 Common Shares at a price of $0.05 per share until Dec 27, 2021, (iii) 50,000 Common Shares at a

price of $0.08 per share until Sep 20, 2022, and (iv) 250,000 Common Shares at a price of $0.14 per share until June 12, 2023.

(9) As at January 31, 2019, held options to purchase: (i) 150,000 Common Shares at a price of $0.05 per share until Oct 2, 2019, (ii) 150,000 Common Shares at a price of $0.05 per share until Dec 27, 2021, (iii) 50,000 Common Shares at a price of $0.08 per share until Sep 20, 2022, and (iv) 250,000 Common Shares at a price of $0.14 per share until June 12, 2023.

Exercise of Compensation Securities by Directors and Named Executive Officers

No Named Executive Officer or director of the Corporation exercised a compensation security during the financial year ended January 31, 2019.

Employment, Consulting and Management Agreements

Michael Hepworth

From October 1, 2017 to June 1, 2018, Mr. Hepworth's services as President and Chief Executive Officer were provided under a consulting agreement between the Corporation and Results Exchange Inc., a company controlled by Mr. Hepworth (the "**Hepworth Agreement**"). Pursuant to the Hepworth Agreement, Mr. Hepworth's monthly consulting fee was $12,500, and Mr. Hepworth was entitled to stock option grants as determined by the Board. Furthermore, the Corporation agreed to reimburse Mr. Hepworth for reasonable out-of-pocket expenses incurred by him on behalf of the Corporation. The initial term of the Hepworth Agreement was from October 1, 2017 to September 31, 2019, or such earlier date in accordance with the terms of the agreement. The Hepworth Agreement contained no termination or change of control benefits and therefore assuming an event of termination occurred on January 31, 2018, the Corporation would have been obligated to pay Mr. Hepworth no termination or change of control benefits.

Effective August 1, 2018, the Corporation entered into a new consulting agreement (the "**New Hepworth Agreement**") with Results Exchange Inc. Under the New Hepworth Agreement, Mr. Hepworth's monthly consulting fee is $19,165 per month. Furthermore, Mr. Hepworth remains entitled to the reimbursement of expenses incurred by him on behalf of the Corporation and the receipt of option grants. The initial term of the New Hepworth Agreement is for a two year period ending August 1, 2020. Pursuant to the terms of the New Hepworth Agreement, in the event of a "Change of Control" (as defined below) that occurs prior to the termination of the New Hepworth Agreement, all options to purchase Common Shares held by Mr. Hepworth or by Results Exchange Inc. will have their vesting accelerated so as to become 100% vested, and the Corporation shall be obligated to make a cash fee equal to 24 months of the consulting fee payable. For a period beginning on the day on which the New Hepworth Agreement is terminated and ending six months thereafter, Mr. Hepworth has agreed to not provide any consulting, employment or other similar services to any business or entity which owns any gold mineral claims that are located within a 250 kilometer radius of the Corporation's operations and properties. Mr. Hepworth resigned as an officer and director on July 2, 2019 without any severance fee under the New Hepworth Agreement. *See 'Special Business – Proposed Services Agreement and Change of Management"*.

Basil Botha

From October 1, 2017 to June 1, 2018, Mr. Botha's services as Executive Chairman were provided under a consulting agreement (the "**Botha Agreement**"). Pursuant to the Botha Agreement, Mr. Botha's monthly consulting fee was $12,500, and Mr. Botha was entitled to stock option grants as determined by the Board. Furthermore, the Corporation agreed to reimburse Mr. Botha for reasonable out-of-pocket expenses incurred by him on behalf of the Corporation. The initial term of the Botha Agreement was from October 1, 2017 to September 31, 2019, or such earlier date in accordance with the terms of the agreement. The Botha Agreement contained no termination or change of control benefits and therefore assuming an event of termination occurred on January 31, 2018, the Corporation would have been obligated to pay Mr. Hepworth no termination or change of control benefits.

Effective August 1, 2018, the Corporation entered into a new consulting agreement (the "**New Botha Agreement"**) with Mr. Botha. Under the New Botha Agreement, Mr. Botha's monthly consulting fee is $18,335 per month. Furthermore, Mr. Botha remains entitled to the reimbursement of expenses incurred by him on behalf of the Corporation and the receipt of option grants. The initial term of the New Botha Agreement is for a two year period ending on August 1, 2020. Pursuant to the terms of the New Botha Agreement, in the event of a "Change of Control" (as defined below) that occurs prior to the termination of the New Botha Agreement, all options to purchase Common Shares held by Mr. Botha will have their vesting accelerated so as to become 100% vested, and the Corporation shall be obligated to make a cash fee equal to 24 months of the consulting fee payable. For a period beginning on the day on which the New Botha Agreement is terminated and ending six months thereafter, Mr. Botha has agreed to not provide any consulting, employment or other similar services to any business or entity which owns any gold mineral claims that are located within a 250 kilometer radius of the Corporation's operations and properties. Mr. Botha resigned as an officer and director on July 2, 2019 without any severance fee under the New Botha Agreement. *See "Special Business – Proposed Services Agreement and Change of Management*.

Greg Duras

Effective August 1, 2018, Mr. Duras' services as Chief Financial Officer are provided under a consulting agreement (the "**Duras Agreement**"). Pursuant to the Duras Agreement, Mr. Duras' monthly consulting fee is $16,670 (the "**Base Fee**"), and Mr. Duras is entitled to stock option grants as determined by the Board. Furthermore, the Corporation has agreed to reimburse Mr. Duras for reasonable out-of-pocket expenses incurred by him on behalf of the Corporation. The initial term of the Duras Agreement is from August 1, 2018 to August 1, 2020, or such earlier date in accordance with the terms of the agreement. Pursuant to the Duras Agreement, Mr. Duras is entitled to compensation in the event of termination with cause, termination without cause, death or disability. If Mr. Duras is terminated with cause, the Corporation shall pay any accrued and unpaid Base Fee and any expenses properly incurred on or before the termination date. If Mr. Duras is terminated without cause, the Corporation shall pay an unpaid fees, expenses properly incurred by Mr. Duras, and two months' Base Fee. Mr. Duras shall also be entitled to those benefits in place immediately prior to the termination date. In the event of Mr. Duras' death, the Corporation shall pay any unpaid fee and any expenses properly incurred by Mr. Duras. Mr. Duras shall also be entitled to any benefits under plans, programs or policies maintained by the Corporation in respect of its consultants generally. In the event of Mr. Duras suffering from a Disability (as defined in the Duras Agreement), Mr. Duras shall receive benefits as required by the *Employment Standards Act, 2000*, as amended, as well as any amounts accrued to the termination date. Mr. Duras resigned as Chief Financial Offer on July 2, 2019. *See "Special Business – Proposed Services Agreement and Change of Management*.

For the purposes of this section:

"**Change of Control**" means: (i) any "person" is or becomes the "beneficial owner", directly or indirectly, of securities of the Corporation representing 50% or more of the total voting power represented by the Corporation's then outstanding voting securities; or (ii) a change in the composition of the Board occurring within a two-year period, as a result of which fewer than a majority of the directors are Incumbent Directors, or (iii) the date of the consummation of a merger or consolidation of the Corporation with any other corporation that has been approved by the shareholders of the Corporation, other than a merger or consolidation which would result in the voting securities of the Corporation outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) more than fifty percent (50%) of the total voting power represented by the voting securities of the Corporation or such surviving entity outstanding immediately after such merger or consolidation, or the shareholders of the Corporation approve a plan of complete liquidation of the Corporation; or (iv) the date of the consummation of the sale or disposition by the Corporation of all or substantially all the Corporation's assets; and

"**Incumbent Directors**" means directors who either (A) are directors of the Corporation as of June 1,018, or (B) are elected, or nominated for election, to the Board with the affirmative votes of at least a majority of the Incumbent Directors at the time of such election or nomination (but will not include an individual whose election or nomination is in connection with an actual or threatened proxy contest relating to the election of directors to the Corporation).

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table provides information regarding the number of Common Shares to be issued upon the exercise of outstanding options and the weighted-average exercise price of the outstanding options in connection with the Stock Option Plan as at January 31, 2019:

Plan Category	Number of Common Shares to be issued upon exercise of outstanding options	Weighted-average exercise price of outstanding options	Number of Common Shares remaining available for future issuance under equity compensation plans
	#	$	#
Equity compensation plans approved by security holders	11,125,000	0.10	8,413,074
Equity compensation plans not approved by security holders	Nil	Nil	Nil
Total	**11,125,000**	0.10	**8,413,074**

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As at the date of this Circular, no individual who is an executive officer, director, employee or former executive officer, director or employee of the Corporation or any of its subsidiaries is indebted to the Corporation or any of its subsidiaries pursuant to the purchase of securities or otherwise.

No individual who is, or at any time during the financial year ended January 31, 2019 was, a director or executive officer of the Corporation, a proposed management nominee for election as a director of the Corporation, or an associate of any such director, executive officer or proposed nominee, was indebted to the Corporation during the financial year ended January 31, 2019 or as at the date of this Circular in connection with security purchase programs or other programs.

REPORT ON CORPORATE GOVERNANCE

Maintaining a high standard of corporate governance is a priority for the Board and the Corporation's management as both believe that effective corporate governance will help create and maintain shareholder value in the long term. A description of the Corporation's corporate governance practices, which addresses the matters set out in NI 58-101, is set out at Schedule "A" to this Circular.

AUDIT COMMITTEE

The Audit Committee is responsible for, and assists the Board in fulfilling its responsibility for: (i) the oversight and supervision of the audit of financial statements of the Corporation; (ii) the management of the relationship with the auditor of the Corporation; (iii) meeting with the auditor as required in connection with the audit services provided by the auditor; (iv) the oversight and supervision of the accounting and financial reporting practices and procedures of the Corporation; (v) the oversight and supervision of the adequacy of the Corporation's internal accounting controls and procedures; and (vi) the oversight and supervision of the quality and integrity of the Corporation's financial statements.

As of January 31, 2019, the Audit Committee was composed of Ernest Cleave, Paul Sarjeant and Peter Pollard, each of whom is a director of the Corporation. In accordance with Policy 3.1 of the TSX Venture Exchange (the "**Exchange**"), the majority of the Audit Committee are not employees, Control Persons (as defined by the rules and policies of the Exchange) or officers of the Corporation.

All members of the Audit Committee are "independent" as such term is defined in National Instrument 52-110 – *Audit Committees* ("**NI 52-110**"). All members of the Audit Committee are "financially literate" as such term is defined in NI 52-110. A copy of the charter of the Audit Committee (the "**Audit Committee Charter**") is attached as Schedule "B" to this Circular.

Relevant Education and Experience

All of the current members of the Audit Committee have the education and/or practical experience required to understand and evaluate 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 Corporation's financial statements. Since July 2, 2019, the Audit Committee consists of Brian Wesson, Clyde Wesson and Yvette Harrison. For a description of their biographies see "*Particulars of Matters to be Acted Upon – Election of Directors*".

Audit Committee Oversight

At no time since the commencement of the Corporation's most recently completed financial year have any recommendations by the Audit Committee respecting the appointment and/or compensation of the Corporation's external auditors not been adopted by the Board.

Reliance on Certain Exemptions

At no time since the commencement of the Corporation's most recently completed financial year has the Corporation relied on exemptions in relation to "*De Minimis Non-audit Services*" or any exemption provided by Part 8 of NI 52-110.

Pre-Approval Policies and Procedures

Pursuant to the terms of the Audit Committee Charter, the Audit Committee shall pre-approve all non-audit services to be provided to the Corporation or its subsidiary entities by the Corporation's external auditor.

External Auditor Service Fees (By Category)

(a) *Audit Fees* - The Corporation's external auditors billed the Corporation approximately \$123,521.31 (2019 – C\$1.00 = €0.6637) and \$73,500 (2018 – C\$1.00 = €0.6542) during the financial years ended January 31, 2019 and 2018, respectively, for audit fees.

(b) *Audit-Related Fees* – The Corporation's external auditors billed the Corporation approximately $3,097.50 and $12,298 during the financial years ended January 31, 2019 and 2018, respectively, for administration fee and disbursements.

(c) *Tax Fees* – The Corporation's external auditors billed the Corporation approximately $Nil and $Nil during the financial years ended January 31, 2019 and 2018, respectively, for tax fees.

(d) *All Other Fees* – The Corporation's external auditors billed the Corporation approximately $Nil and $Nil during the financial years ended January 31, 2019 and 2018, respectively.

Exemption

The Corporation is relying upon the exemption in section 6.1 of NI 52-110.

INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No "informed person" (as such term is defined in NI 51-102) or proposed nominee for election as a director of the Corporation or any associate or affiliate of the foregoing has any material interest, direct or indirect, in any transaction in which the Corporation has participated since the commencement of the Corporation's most recently completed financial year or in any proposed transaction which has materially affected or will materially affect the Corporation.

PARTICULARS OF MATTERS TO BE ACTED UPON

1. Election of Directors

As of July 2, 2019, the Board of Directors consisted of four directors. Pursuant to the Services Agreement entered into as of July 2, 2019, all the existing directors of the Corporation resigned in favour of new nominees of Westech International Pty Ltd. ("**Westech**") and Lionsbridge Capital Ltd. ("**Lionsbridge**"). *See "Special Business - Approval of Services Agreement and Change of Management*." It is intended that each person whose name appears below will be nominated at the Meeting for election as a director of the Corporation to hold office until the next annual meeting of shareholders or until his successor is duly elected or appointed pursuant to the by-laws of the Corporation. The enclosed form of proxy permits Shareholders to vote for each nominee on an individual basis.

UNLESS THE SHAREHOLDER SPECIFIES IN THE ENCLOSED FORM OF PROXY THAT THE COMMON SHARES REPRESENTED BY THE PROXY ARE TO BE WITHHELD FROM VOTING IN THE ELECTION OF DIRECTORS, THE PERSON NAMED IN THE FORM OF PROXY SHALL VOTE THE COMMON SHARES REPRESENTED BY THE PROXY IN FAVOUR OF THE ELECTION OF THE PERSONS WHOSE NAMES ARE SET FORTH BELOW. MANAGEMENT DOES NOT CONTEMPLATE THAT ANY OF SUCH NOMINEES WILL BE UNABLE TO SERVE AS DIRECTORS. HOWEVER, IF FOR ANY REASON, ANY OF THE PROPOSED NOMINEES DO NOT STAND FOR ELECTION OR ARE UNABLE TO SERVE. AS SUCH, PROXIES IN FAVOUR OF MANAGEMENT DESIGNEES WILL BE VOTED FOR ANOTHER NOMINEE IN THEIR DISCRETION UNLESS THE SHAREHOLDER HAS SPECIFIED IN HIS OR HER PROXY THAT HIS OR HER COMMON SHARES ARE TO BE WITHHELD FROM VOTING IN THE ELECTION OF DIRECTORS.

The following table sets out certain information as at the date of this Circular (unless otherwise indicated) with respect to the persons being nominated at the Meeting for election as directors. Information regarding Common Shares owned by each director of the Corporation is presented to the best knowledge of management of the Corporation and has been furnished to management of the Corporation by such directors.

BRIAN WESSON	**Principal Occupation and Biographical Information**	
Sydney, Australia Director Since: July 2, 2019 **NOT INDEPENDENT**	Brian Wesson has extensive experience spanning a career of over 30 years in the management, operation design and construction of natural resource operations globally. He qualified as an engineer in South Africa, gained an MBA in Australia, studied Economics at the University of South Africa and is a fellow of the Australasian Institute of Mining and Metallurgy and a fellow of the Australian Institute of Company Directors. Mr. Wesson founded the Wesson Group of Companies, of which Lionsbridge and Westech form part, with a view to utilising the Groups' experience in the ownership, management and development of natural resource companies and the intellectual property developed to unlock shareholder value. Mr. Wesson brings unique value in being highly experienced in both the corporate and technical aspects of managing a company; he understands natural resource companies from underground to the Board Room.	
Current Board/Committee Membership	**Number of Common Shares Beneficially Owned, Controlled or Directed**	**Other Public Board Memberships**
Member of the Board Member of the Audit Committee Member of the Corporate Governance and Corporation Committee	Nil	None

CLYDE WESSON	**Principal Occupation and Biographical Information**	
Sydney, Australia Director Since: July 2, 2019 **NOT INDEPENDENT**	Mr. Clyde Wesson has significant experience in all aspects of the management of corporate entities, both listed and unlisted. Mr. Wesson's expertise includes the restructuring and recapitalising of distressed assets, corporate finance, design and execution of corporate strategy, legal management and bringing assets to market. Mr. Wesson holds bachelor's degrees in both Law and Commerce (LLB, B.Com) and is currently a candidate for a Master's of Law (LLM) from Melbourne University (2019). He is a solicitor and member of the Supreme Court of NSW and a member of the Australian Institute of Company Directors, Australian Institute of Mining and Metallurgy and the Law Society of New South Wales.	
Current Board/Committee Membership	**Number of Common Shares Beneficially Owned, Controlled or Directed**	**Other Public Board Memberships**
Member of the Board Member of the Audit Committee Member of the Corporate Governance and Compensation Committee	Nil	None

YVETTE HARRISON	**Principal Occupation and Biographical Information**	
North Vancouver, British Columbia Director Since: July 2, 2019 **INDEPENDENT**	Ms. Harrison is a Chartered Professional Accountant with over 20 years of experience in permanent positions as well as in bridge leadership consulting roles with organizations in "immediate-need" situations in mining, real estate investments, technology, forest products, manufacturing and not-for-profit. She worked as Chief Financial Officer, VP Finance, Director Finance, Controller and Consultant with numerous public and private companies as well as not-for-profits. She also worked in public practice. Ms. Harrison received her CGA designation from the Certified General Accountants Association of British Columbia in 2002.	
Current Board/Committee Membership	**Number of Common Shares Beneficially Owned, Controlled or Directed**	**Other Public Board Memberships**
Member of the Board Member of the Audit Committee Member of the Corporate Governance and Compensation Committee	Nil	None

Corporate Cease Trade Orders

To the knowledge of the Corporation, no proposed director is, as at the date of this Circular, or has been, within 10 years before the date of this Circular, a director, chief executive officer or chief financial officer of any company (including the Corporation) that:

(a) was subject to a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under applicable securities legislation, and which in all cases was in effect for a period of more than 30 consecutive days (an "**Order**"), which Order was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer of such company; or

(b) 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 of such company.

The foregoing information, not being within the knowledge of the Corporation, has been furnished by the proposed directors.

Bankruptcies, or Penalties or Sanctions

To the knowledge of the Corporation, no proposed director:

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

(d) has, within 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or become subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold his assets;

(e) 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

(f) has been subject to any penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

The foregoing information, not being within the knowledge of the Corporation, has been furnished by the proposed directors.

2. **Appointment of Auditor**

Management proposes to nominate PricewaterhouseCoopers LLP, Chartered Professional Accountants, to hold office until the next annual meeting of Shareholders.

IT IS INTENDED THAT THE COMMON SHARES REPRESENTED BY PROXIES IN FAVOUR OF MANAGEMENT NOMINEES WILL BE VOTED IN FAVOUR OF THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP, CHARTERED PROFESSIONAL ACCOUNTANTS, AS AUDITOR OF THE CORPORATION AND THE AUTHORIZING OF THE DIRECTORS TO FIX ITS REMUNERATION. AN AFFIRMATIVE VOTE OF A MAJORITY OF THE VOTES CAST BY SHAREHOLDERS AT THE MEETING IS SUFFICIENT FOR THE APPOINTMENT OF THE AUDITOR.

3. Approval of Stock Option Plan

Summary of Stock Option Plan

The policies of the Exchange provide that the Board may from time to time, in its discretion, and in accordance with the Exchange requirements, grant to directors, officers, employees, management company employees and consultants of the Corporation and its Affiliates, non-transferable options to purchase Common Shares for a period of up to ten years from the date of grant, provided that the number of Common Shares reserved for issuance may not exceed 10% of the total issued and outstanding Common Shares at the date of the grant. A copy of the Stock Option Plan is attached to this Circular as Schedule “C”.

The purpose of the Stock Option Plan, pursuant to which the Corporation may grant incentive stock options, is to promote the profitability and growth of the Corporation by facilitating the efforts of the Corporation to obtain and retain key individuals. The Stock Option Plan provides an incentive for and encourages ownership of the Common Shares by its key individuals so that they may increase their stake in the Corporation and benefit from increases in the value of the Common Shares.

Options granted pursuant to the Stock Option Plan may not exceed a term of ten years and are granted at an option price and on other terms which the directors determine is necessary to achieve the goal of the Stock Option Plan and in accordance with regulatory policies. The option price may be at a discount to market price, which discount will not, in any event, exceed that permitted by any stock exchange on which the Corporation's shares are listed for trading.

The number of Common Shares allocated to the Stock Option Plan is determined by the board of directors from time to time. The aggregate number of Common Shares reserved for issuance under the Plan may not exceed 10% of the issued and outstanding Common Shares. Pursuant to the Stock Option Plan, the maximum number of Common Shares reserved for issuance in any 12 month period to any one optionee other than a consultant may not exceed 5% of the issued and outstanding Common Shares at the date of the grant. The maximum number of Common Shares reserved for issuance in any 12 month period to any consultant may not exceed 2% of the issued and outstanding Common Shares at the date of the grant and the maximum number of Common Shares reserved for issuance in any 12 month period to all persons engaged in investor relations activities may not exceed 2% of the issued and outstanding number of Common Shares at the date of the grant.

The Common Shares, when fully paid for by a participant, are not included in the calculation of Common Shares allocated to or within the Stock Option Plan. Should a participant cease to be eligible due to the loss of corporate office (being that of an officer or director) or employment, the option shall cease for varying reasonable periods as determined by the Board at the time of grant. Loss of eligibility for consultants is regulated by contract provisions imposed by the Board when the option is granted to the appropriate consultant. The Stock Option Plan also provides that estates of deceased participants can exercise their options for a period not exceeding one year following death.

The Board may from time to time make rules, regulations and amendments to the Stock Option Plan. Should any rule, regulation or amendment materially differ from the provisions set out in this Circular, the Corporation shall obtain the necessary regulatory or shareholder approvals.

As at January 31, 2019, a total of 11,125,000 Common Shares were issuable under the Stock Option Plan, representing 5.7% of the issued and outstanding Common Shares.

Approval of the Stock Option Plan

As the Stock Option Plan provides for a rolling maximum number of Common Shares which may be issuable upon the exercise of options granted under the Stock Option Plan, Exchange Policy 4.4 requires that the Stock Option Plan receive shareholder approval each year at the annual shareholders' meeting. Accordingly, Shareholders will be asked to consider and, if thought appropriate, pass a resolution approving the Stock Option Plan.

The Board has unanimously approved the Stock Option Plan and recommends that Shareholders vote FOR the resolution regarding the Stock Option Plan. An affirmative vote of a majority of the votes cast at the Meeting is sufficient to pass the resolution approving the resolution regarding the Stock Option Plan.

The complete text of the resolution which management intends to place before the Meeting for approval, confirmation and adoption, with or without modification, is as follows:

> "**WHEREAS** the policies of the TSX Venture Exchange require annual shareholder approval for the continuation of the rolling stock option plan of the Corporation (the "**Plan**");
>
> **RESOLVED THAT:**
>
> 1. the Plan is hereby authorized and approved; and

2. any one officer and director of the Corporation be and is hereby authorized for and on behalf of the Corporation to execute and deliver all such instruments and documents and to perform and do all such acts and things as may be deemed advisable in such individual's discretion for the purpose of giving effect to this resolution, the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination."

COMMON SHARES REPRESENTED BY PROXIES IN FAVOUR OF MANAGEMENT WILL BE VOTED IN FAVOUR OF THE RESOLUTION TO APPROVE THE PLAN IN THE ABSENCE OF DIRECTION TO THE CONTRARY FROM THE SHAREHOLDER APPOINTING THEM. AN AFFIRMATIVE VOTE OF A MAJORITY OF THE VOTES CAST BY SHAREHOLDERS AT THE MEETING IS SUFFICIENT FOR THE APPROVAL OF THE PLAN.

SPECIAL BUSINESS

Proposed Services Agreement and Change of Management

As previously reported by Nordic by press release dated March 8, 2019, among others, despite the *Laiva Mine* producing 6,920 ounces of gold since the first pour on November 30, 2018 and generating $8.8 million from gold sales, Nordic had to place the *Laiva Mine* on 'care and maintenance' due to, among other things, continued underperformance of its mine contractor resulting in a shortfall in tonnes and grade. Nordic stated that it was looking to source additional capital and potentially find an alternative mine contractor. From those discussions and with the support and guidance of PFL Raahe Holdings LP ("**PFL**") (who provided the Noridc's funding to restart the *Laiva Gold* mine under a pre-paid gold forward purchase agreement), the Corporation's management was introduced to Brian and Clyde Wesson of Westech and Lionsbridge.

After extensive discussion, on July 2, 2019, the Corporation, Lionsbridge and Westech entered into a services agreement (the "**Services Agreement**") for a term of 36 months (unless otherwise renewed) pursuant to which certain management services and technical services would be provided to Nordic by such companies. Set out below is a summary of the salient terms of the Services Agreement. Shareholders are urged to read the Services Agreement in its entirety, a copy of which is attached as Schedule "D" to this Circular.

Pursuant to the Services Agreement, Lionsbridge will be retained to provide Nordic with the following management services (collectively, the "**Management Services**"): (1) to conduct all necessary corporate activities to maintain and support the business of Nordic; (2) to manage the business of Nordic; (3) to ensure compliance with all legal requirements in Nordic's operating jurisdictions; (4) to enter into contracts and commitments on behalf of Nordic; (5) to engage in such other specific management responsibilities as are established by the board of directors of Nordic (the "**Board**") from time to time; and (6) to undertake any other activities which are necessarily incidental to the foregoing duties.

To facilitate the foregoing, the current management and members of the Board agreed to tender their resignations and, effective July 2, 2019, have been replaced with the following individuals: Clyde Wesson (Vice President and Director); Brian Wesson (President, Chief Executive Officer and Chairman of the Board); Yvette Harrison (Director); Daryl Midgley (Chief Financial Officer); and Jeffrey Lightfoot (Corporate Secretary). During the term of the Services Agreement, Lionsbridge has the right to appoint up to three executive directors to the Board, and will further have the right to nominate at least two independent non-executive directors. Each of Michael Hepworth, Basil Botha, Greg Duras, Paul Sarjeant and Peter Pollard (each an outgoing director and/or officer of Nordic) agreed to enter into 12 month transition consulting services agreements with Nordic for nominal consideration, pursuant to which all options to acquire common shares in the capital of Nordic (the "**Common Shares**") held by such persons will be maintained until July 2, 2020.

As consideration for the Management Services, Nordic shall pay to Lionsbridge a fixed charge of US$75,000 (which may be adjusted upwards on an annual basis), to be paid on a monthly basis net of any taxes, or other statutory or necessary deductions applicable to Lionsbridge; provided however, payment of the US$75,000 fixed charge is subject to the condition that Nordic have available funds of at least US$1 million in new funds. In addition, upon raising such funds, any and all accrued management salaries of approximately $269,333 owing to Michael Hepworth, Basil Botha, Greg Duras and Tom Klaimanee are to be repaid in full. Nordic also agreed to pay reasonable out of pocket expenses incurred through the provision of the Management Services, and if applicable, reasonable expenses incurred where Lionsbridge dedicates necessary additional staff to Nordic.

Lionsbridge is further entitled to receive a restructuring fee equivalent to US$1 million to be paid in fully paid Common Shares. The restructuring fee will be payable as consideration for Lionsbridge's involvement in negotiating with PFL the terms of the pre-paid forward gold purchase agreement between PFL and its subsidiaries and Nordic and its subsidiaries (the "**Debt**"). The restructuring fee is payable on execution of amended terms of the Debt or upon the sale of PFL's interest in the Debt, resulting in a minimum of US$2 million in savings to Nordic. If the restructuring fee is unable to be settled by way of an issue of securities of Nordic, the parties have agreed that it will be paid in cash.

Additionally, upon the closing of a funding package arranged directly or indirectly by Lionsbridge, whether comprised of debt or equity, which provides Nordic with proceeds of up to at least $4 million (the "**Funding Package**") for the purposes of completing the recapitalization of the Corporation, Lionsbridge shall, subject to the receipt of Exchange approval and any other necessary approvals, be entitled to a finder's fee of fully paid Common Shares equivalent to 12.5% of the Funding Package.

The Services Agreement also provides that Westech will be engaged by Nordic to provide technical services (the "**Technical Services**"), including committing the necessary personnel and resources required on and offsite to restart the *Laiva Mine* in Finland – which is currently in 'care and maintenance'.

As consideration for the Technical Services, Nordic shall pay to Westech the reasonable costs associated with dedicating Westech's staff to the performance of the Technical Services, including salaries, out of pocket expenses, insurance, reasonable office space, travel, accommodation and any other reasonable expenses. In addition, Nordic shall pay a 15% charge on the total of the foregoing costs.

TSX Venture Exchange Conditional Approval

On June 17, 2019, the Exchange conditionally accepted for filing the proposed Services Agreement for the provision of management and technical services. Final approval of the Services Agreement is subject to Nordic obtaining disinterested shareholder approval of the Services Agreement and Change of Management in addition to the fulfillment of other customary deliverables to the Exchange such as clearance of certain personal information forms.

Shareholder Approval

Accordingly, Shareholders at the Meeting will be asked to consider and, if deemed appropriate, approve a resolution ratifying the entering into of the Services Agreement and resultant change of management (collectively herein, the "**Management Change**"). The former board of directors has unanimously approved the terms of the Services Agreement and resultant Management Change and recommends that Shareholders vote **FOR** the Management Change. To be effective, the resolution approving the Management Change must be approved by at least 50.1% of the votes cast in person or by proxy at the Meeting excluding any votes held by Westech or Lionsbridge.

The complete text of the resolution which management intends to place before the Meeting for approval, confirmation and adoption, with or without modification, is as follows:

"**BE IT RESOLVED THAT**:

1. subject to the final acceptance by the TSX Venture Exchange, the entering into of the Services Agreement and corresponding Management Change be ratified and approved; and

2. any one officer or director of the Corporation be and is hereby authorized for and on behalf of the Corporation to execute and deliver all such instruments and documents and to perform and do all such acts and things as may be deemed advisable in such individual's discretion for the purpose of giving effect to this resolution, the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination."

COMMON SHARES REPRESENTED BY PROXIES IN FAVOUR OF MANAGEMENT WILL BE VOTED IN FAVOUR OF THE RESOLUTION TO APPROVE THE MANAGEMENT CHANGE IN THE ABSENCE OF DIRECTION TO THE CONTRARY FROM THE SHAREHOLDER APPOINTING THEM. AN AFFIRMATIVE VOTE OF 50.1% OF THE VOTES CAST BY DISINTERESTED SHAREHOLDERS AT THE MEETING IS SUFFICIENT FOR THE APPROVAL OF THE MANAGEMENT CHANGE.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

No person or company who is, or at any time during the financial year ended January 31, 2019 was, a director or executive officer of the Corporation, a proposed management nominee for election as a director of the Corporation, or an associate or affiliate of any such director, executive officer or proposed nominee, has any material interest, direct or indirect, by way of beneficial ownership or otherwise, in matters to be acted upon at the Meeting other than the election of directors.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on SEDAR at www.sedar.com. Financial information is provided in the Corporation's audited financial statements and Management's Discussion and Analysis ("**MD&A**") for the year ended January 31, 2019. In addition, copies of the Corporation's annual financial statements and MD&A and this Circular may be obtained upon request to the Corporation. The Corporation may require the payment of a reasonable charge if the request is made by a person who is not a shareholder of the Corporation.

APPROVAL OF BOARD OF DIRECTORS

The contents of this Circular and the sending of it to each director of the Corporation, to the auditor of the Corporation, to the Shareholders and to the appropriate governmental agencies, have been approved by the directors of the Corporation.

Dated: July 24, 2019.

BY ORDER OF THE BOARD

"*Brian Wesson*"

Brian Wesson
President, Chief Executive Officer and Director

SCHEDULE A
STATEMENT OF GOVERNANCE PRACTICES

Governance Disclosure Requirement Under the Corporate Governance National Instrument 58-101 ("NI 58-101")	**Comments**
Board of Directors	
1. Board of Directors—Disclose how the board of directors (the "**Board**") of Nordic Gold Inc. (the "**Corporation**") facilitates its exercise of independent supervision over management, including (i) the identity of directors that are independent, and (ii) the identity of directors who are not independent, and the basis for that determination.	The Board currently consists of a total of six directors of which Mr. Sarjeant, Mr. Cleave, Dr. Pollard and Mr. Forest are considered "independent", as such term is defined in NI 58-101. Mr. Botha and Mr. Hepworth are not considered independent as they are executive officers of the Corporation.
2. Directorships—If a director is presently a director of any other issuer that is a reporting issuer (or the equivalent) in a jurisdiction or a foreign jurisdiction, identify both the director and the other issuer.	Please refer to the accompanying management information circular (the "**Circular**") under the heading "Particulars of Matters to be Acted Upon - Election of Directors".
Orientation and Continuing Education	
3. Describe what steps, if any, the Board takes to orient new Board members, and describe any measures the Board takes to provide continuing education for directors.	Each new director brings a different skill set and professional background, and with this information, the Board is able to determine what orientation to the nature and operations of the Corporation's business will be necessary and relevant to each new director. The Corporation provides continuing education to its directors as such need arises and encourages open discussion at all meetings which format encourages learning by the directors.
Ethical Business Conduct	
4. Describe what steps, if any, the Board takes to encourage and promote a culture of ethical business conduct.	To ensure that an ethical business culture is maintained and promoted, directors are encouraged to exercise their independent judgment. If a director has a material interest in any transaction or agreement that the Corporation proposes to enter into, such director is expected to disclose such interest to the Board in compliance with the applicable laws, rules and policies which govern conflicts of interest in connection with such transaction or agreement. Further, any director who has a material interest in any proposed transaction or agreement will be excluded from the portion of the Board meeting concerning such matters and will be further precluded from voting on such matters.
Nomination of Directors	
5. Disclose what steps, if any, are taken to identify new candidates for Board nomination, including: (i) who identifies new candidates, and (ii) the process of identifying new candidates.	The Board is responsible for the identification and assessment of potential 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. While no formal nomination procedures are in place to identify new candidates, the Board does review the experience and performance of nominees for election to the Board. Members of the Board are canvassed with respect to the qualifications of a prospective candidate and each candidate is evaluated with respect to his or her experience and expertise, with particular attention paid to those areas of expertise that could complement and enhance current management. The Board also assesses any potential conflicts, independence or time

Governance Disclosure Requirement Under the Corporate Governance National Instrument 58-101 ("NI 58-101")	Comments
	commitment concerns that the candidate may present.
Compensation	
6. Disclose what steps, if any, are taken to determine compensation for the directors and CEO, including: (i) who determines compensation, and (ii) the process of determining compensation.	The process undertaken by the Board in respect of compensation is more fully described in the "Director and Named Executive Officer Compensation" section of the accompanying Circular.
Other Board Committees	
7. If the Board has standing committees other than the audit, compensation and nominating committees, identify the committees and describe their function.	The Corporate Governance and Compensation Committee is the only standing committee of the Board other than the Audit Committee. The primary function of the Corporate Governance and Compensation Committee is to consider the compensation of Named Executive Officers and directors and to make recommendations to the Board with respect to compensation-related matters.
Assessments	
8. Disclose what steps, if any, that the Board takes to satisfy itself that the Board, its committees, and its individual directors are performing effectively.	The Corporation has contemplated a plan for the annual review of the performance of every director and officer, however to date no formal plan or procedure has been adopted. The Board feels its corporate governance practices are appropriate and effective for the Corporation, given its relatively small size and level of activity. The Corporation's corporate governance structure allows for the Corporation to operate efficiently, with simple checks and balances that control and monitor management and corporate functions without undue administrative burden.

SCHEDULE B
CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

The following is the Corporation's "**Audit Committee Charter**":

Purpose

The primary function of the audit committee of the Corporation (the "Committee") is to assist the board of directors (the "Board") of the Corporation in fulfilling its responsibilities by reviewing the financial reports and other financial information provided by the Corporation to any regulatory body or the public, the Corporation's systems of internal controls regarding preparation of those financial statements and related disclosures that management and the Board have established and the Corporation's auditing, accounting and financial reporting processes generally. Consistent with this function, the Committee encourages continuous improvement of, and fosters adherence to, the Corporation's policies, procedures and practices at all levels. The Committee's primary objectives are to:

1. Assist directors in meeting their responsibilities in respect of the preparation and disclosure of the financial statements of the Corporation and related matters;
2. Provide for open communication between directors and external auditors;
3. Enhance the external auditor's independence;
4. Increase the credibility, transparency and objectivity of financial reports; and
5. Strengthen the role of the outside or "independent" directors by facilitating in depth discussions between directors on the Committee, management and external auditors.

Composition

The Committee is comprised of three or more directors as determined by the Board, if at all possible with the majority of whom shall be "independent" (as such term is used in National Instrument 52-110 – *Audit Committees* ("**NI 52-110**") unless the Board shall have determined that the exemption contained in section 3.6 of NI 52-110 would be applicable and is to be adopted by the Corporation.

All of the members of the Committee shall be "financially literate" (as defined in NI 52-110) unless the Board shall determine that an exemption under NI 52-110 from such requirement in respect of any particular member would be applicable is to be adopted by the Corporation in accordance with the provisions of NI 52-110.

The members of the Committee shall be elected by the Board at the annual organizational meeting of the Board and remain as members of the Committee until their successors shall be duly elected and qualified.

Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by majority vote of the full Committee membership. The Chair of the Committee shall be an independent director.

Meetings

The Committee shall meet at least four times annually, or more frequently as circumstances dictate. As part of its mandate to foster open communication, the Committee should meet at least annually with management and the external auditors in separate executive sessions to discuss any matters that the Committee or each of these groups believe should be discussed privately. The Chief Financial Officer (if appointed) is required to be present at the meetings of the Committee and may be excused from all or part of any such meetings by the independent sitting members.

Minutes of all meetings of the Committee shall be taken and the Committee shall report the results of its meetings and reviews undertaken and any associated recommendations or resolutions to the Board. A written resolution signed by all Committee members entitled to vote on that resolution at a meeting of the Committee shall be valid resolution of the Committee.

A quorum for meetings of the Committee shall be majority of its members, and the rules for calling, holding, conducting and adjourning meetings of the committee shall be the same as those governing the Board.

Members of the Committee may participate in a meeting of the Committee by means of telephone or other communication device or facilities that permit all persons participating in any such meeting to hear one another.

Responsibilities and Duties

To fulfil its responsibilities and duties, the Committee shall:

A. Documents/Reports Review

1. Review and update this Charter, as conditions dictate.
2. Review the financial statements, prospectuses, MD&A, annual information forms and all public disclosures containing audited or unaudited financial information (including, without limitation, annual and interim press releases and any other press releases disclosing earnings or financial results) before release and prior to Board approval where required.
3. Review the reports to management prepared by the external auditors and management responses.
4. Establish procedures for:
   (a) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters; and
   (b) the confidential, anonymous submission by employees of the issuer of concerns regarding questionable accounting or auditing matters.
5. Review and approve the Corporation's hiring policies regarding employees and former employees of the present and former external auditors of the issuer.
6. Review of significant auditor findings during the year, including the status of previous audit recommendations.
7. Be satisfied with and periodically assess the adequacy of procedures for the review of corporate disclosure that is derived or extracted from the financial statements.

B. External Auditors

1. Be directly responsible for overseeing the work of the external auditors, including the resolution of disagreements between management and the external auditors regarding financial reporting.
2. Recommend to the Board the external auditors to be nominated for appointment by the shareholders.
3. Recommend to the Board the terms of engagement of the external auditor, including their compensation and a confirmation that the external auditors shall report directly to the Committee.
4. On an annual basis, review and discuss with the auditors all significant relationships the auditors have with the Corporation to determine the auditors' independence.
5. Review the performance of the external auditors and approve any proposed discharge of the external auditors when circumstances warrant.
6. When there is to be a change in auditors, review the issues related to the change and the information to be included in the required notice to securities regulators of such change.
7. Periodically consult with the external auditors, without the presence of management, about internal controls and the fullness and accuracy of the organization's financial statements.
8. Consider, in consultation with the external auditor, the audit scope and plan of the external auditor.
9. To one or more independent members of the Committee the authority to pre-approve non-audit services, provided that such member(s) reports to the Committee at the next scheduled meeting such pre-approval and the members(s) complies with such other procedures as may be established by the Committee from time to time.

C. Financial Reporting Processes

1. In consultation with the external auditors and management, review the integrity of the organization's financial reporting processes both internal and external. Consider judgments concerning the appropriateness of the Corporation's accounting policies.

2. Consider and approve, if appropriate, major changes to the Corporation's auditing and accounting principles and practices as suggested by the external auditors or management.

3. Review risk management policies and procedures of the Corporation (i.e., hedging, litigation and insurance).

D. Process Improvement

1. Review with external auditors their assessment of internal controls, their written reports containing recommendations for improvement, and management's response and follow-up to any identified weaknesses. The Committee shall also review annually with the external auditors their plan for their audit, and upon completion of the audit, their reports upon the financial statements.

E. Ethical and Legal Compliance

1. Ensure that management has the proper review system in place to ensure that the Corporation's financial statements, reports and other financial information disseminated to regulatory organizations and the public satisfy legal requirements.

2. Conduct and authorize investigations into any matters within the Committee's scope of responsibilities. The Committee shall be empowered to retain, and to set and pay compensation for any independent counsel and other professionals to assist in the conduct of any investigation, subject to the Board approving any expenditure in excess of $10,000 in this regard.

3. Perform any other activities consistent with this Charter, the Corporation's by-laws and governing law, as the Committee or the Board deems necessary or appropriate.

SCHEDULE C
STOCK OPTION PLAN

NORDIC GOLD INC.
STOCK OPTION PLAN (the "Plan")

1. Purpose of the Plan

The purpose of the Plan is to assist Nordic Gold Inc. (the "**Corporation**") in attracting, retaining and motivating directors, officers, key employees and consultants of the Corporation and of its subsidiaries and to closely align the personal interests of such directors, officers, key employees and consultants with those of the shareholders by providing them with the opportunity, through options, to acquire common shares of the Corporation ("**Common Shares**").

2. Implementation

The grant and exercise of any options under the Plan are subject to compliance with the applicable requirements of each stock exchange on which the shares of the Corporation are or become listed for trading and of any governmental authority or regulatory body to which the Corporation is subject.

3. Administration

The Plan shall be administered by the board of directors of the Corporation which shall, without limitation, have full and final authority in its discretion, but subject to the express provisions of the Plan, to interpret the Plan, to prescribe, amend and rescind rules and regulations relating to it and to make all other determinations deemed necessary or advisable for the administration of the Plan. The board of directors may delegate any or all of its authority with respect to the administration of the Plan and any or all of the rights, powers and discretions with respect to the Plan granted to it under this Plan to the executive committee (the "**Executive Committee**") or such other committee of directors of the Corporation as the board of directors may designate. Upon any such delegation the Executive Committee or other committee of directors, as the case may be, as well as the board of directors, shall be entitled to exercise any or all of such authority, rights, powers and discretions with respect to the Plan. When used in the context of this Plan "board of directors" shall be deemed to include the Executive Committee or other committee of directors acting on behalf of the board of directors.

4. Number of Shares Under Plan

A maximum number of common shares equal to 10% of the issued and outstanding common shares of the Corporation, from time to time, (the "**Optioned Shares**") shall be reserved, set aside and made available for issuance in accordance with the Plan provided that in no event shall options be granted in any 12 month period entitling:

(i) any one individual to purchase in excess of 5%, unless the Corporation has obtained disinterested shareholder approval as set out and described in the TSX Venture Exchange Policy 4.4;

(ii) any one consultant to purchase in excess of 2%; and

(iii) any one employee conducting investor relations activities to purchase in excess of 2%;

of the then outstanding common shares in the Corporation. If option rights granted to an individual under the Plan shall expire or terminate for any reason without having been exercised in respect of certain Optioned Shares, such Optioned Shares may be made available for other options to be granted under the Plan.

5. **Eligibility**

Options may be granted under the Plan to any person who is a Director, Employee, Consultant or Management Company Employee (as such terms are defined in the TSX Venture Exchange Policy 4.4) of the Corporation, or of its subsidiaries, as the board of directors may from time to time designate as a participant under the Plan, or, except in relation to Consultant Companies (as such term is defined in the TSX Venture Exchange Policy 4.4), may be granted to a corporation 100% beneficially owned by any of the above referenced persons, which control and ownership shall continue for as long as any part of the option granted under the Plan remains unexercised (a "**Participant**"). Subject to the provisions of this Plan, the total number of Optioned Shares to be made available under the Plan and to each Participant, the time or times and price or prices at which options shall be granted, the time or times at which such options are exercisable, and any conditions or restrictions on the exercise of options, shall be in the full and final discretion of the board of directors. For all options granted under the Plan, the Corporation shall represent that the Participant, if not a Director, is either a bona fide Employee, Consultant or Management Company Employee, as the case may be (as such designations or terms are defined in the TSX Venture Exchange Policy 4.4).

6. **Terms and Conditions**

(a) Exercise Price

The exercise price to each Participant for each Optioned Share shall be as determined by the board of directors, but shall in no event be less than the market price of the common shares of the Corporation on the TSX Venture Exchange, or such other exchange on which the common shares are listed at the time of the grant of the option, less the maximum discount permitted under the policies of the TSX Venture Exchange or such other exchange on which the common shares are listed, or such other price as may be agreed to by the Corporation and approved by the TSX Venture Exchange or such other exchange on which the common shares are listed. In the event the Participant is an "Insider" of the Corporation (as such term is defined in the TSX Venture Exchange Policy 1.1), any reduction in the exercise price of any previously Optioned Share shall require disinterest shareholder approval as set out and described in the TSX Venture Exchange Policy 4.4.

(b) Option Agreement

All options shall be granted under the Plan by means of an agreement between the Corporation and each Participant (the "**Option Agreement**") in the form as may be approved by the board of directors, such approval to be conclusively evidenced by the execution of the Option Agreement by any two directors or officers of the Corporation.

(c) Length of Grant

All options granted under the Plan shall expire not later than the tenth anniversary of the date such Options were granted.

(d) Non-Assignability of Options

Except as otherwise provided below, an option granted under the Plan shall not be transferable or assignable (whether absolutely or by way of mortgage, pledge or other charge) by a Participant, other than by will or other testamentary instrument or the laws of succession, and may be exercisable during the lifetime of the Participant only by the Participant. Subject to the prior approval of the board of directors and each stock exchange on which the common shares of the Corporation are listed for trading, an Option Agreement may be assigned by the Participant or the Participant's legal personal representative to a corporation controlled by the Participant and 100% beneficially owned by the Participant and his spouse or children, which control and ownership shall continue for as long as any part of the option granted under the Plan remains unexercised.

(e) Right to Postpone Exercise

Each Participant, upon becoming entitled to exercise the option in respect of any Optioned Shares in accordance with the Option Agreement, shall be entitled to exercise the option to purchase such Optioned Shares at any time prior to the expiration or other termination of the Option Agreement.

(f) Exercise and Payment

Any option granted under the Plan may be exercised by a Participant or the legal representative of a Participant giving notice to the Corporation specifying the number of shares in respect of which such option is being exercised, accompanied by payment (by cash or certified cheque payable to the Corporation) of the entire exercise price (determined in accordance with the Option Agreement) for the number of shares specified in the notice. Upon any such exercise of an option by a Participant the Corporation shall cause the transfer agent and registrar of the common shares of the Corporation to promptly deliver to such Participant or the legal representative of such Participant, as the case may be, a share certificate in the name of such Participant or the legal representative of such Participant, as the case may be, representing the number of shares specified in the notice.

(g) Rights of Participants

The Participants shall have no rights as shareholders in respect of any of the Optioned Shares (including, without limitation, any right to receive dividends or other distributions, voting rights, warrants or rights under any rights offering) other than Optioned Shares in respect of which Participants have exercised their option to purchase and which have been issued by the Corporation.

(h) Third Party Offer

If, at any time when an option granted under the Plan remains unexercised with respect to any Optioned Shares, an offer to purchase all of the common shares of the Corporation is made by a third party, the Corporation shall use its best efforts to bring such offer to the attention of the Participants as soon as practicable and the Corporation may, at its option, require the acceleration of the time for the exercise of the option rights granted under the Plan and of the time for the fulfilment of any conditions or restrictions on such exercise.

(i) Alterations in Shares

In the event of a share dividend, share split, issuance of shares or instruments convertible into common shares (other than pursuant to the Plan) for less than market value, share consolidation, share reclassification, exchange of shares, recapitalization, amalgamation, merger, consolidation, corporate arrangement, reorganization, liquidation or the like of or by the Corporation, the board of directors may make such adjustment, if any, of the number of Optioned Shares, or of the exercise price, or both, as it shall deem appropriate to give proper effect to such event, including to prevent, to the extent possible, substantial dilution or enlargement of rights granted to Participants under the Plan. In any such event, the maximum number of shares available under the Plan may be appropriately adjusted by the board of directors. If because of a proposed merger, amalgamation or other corporate arrangement or reorganization, the exchange or replacement of shares in the Corporation of those in another company is imminent, the board of directors may, in a fair and equitable manner, determine the manner in which all unexercised option rights granted under the Plan shall be treated including, for example, requiring the acceleration of the time for the exercise of such rights by the Participants and of the time for the fulfilment of any conditions or restrictions on such exercise. All determinations of the board of directors under this paragraph 6(i) shall be full and final.

(j) Termination

Subject to paragraph 6(k), if a Participant is dismissed as an officer or key employee by the Corporation or by one of its subsidiaries for cause, or if the Corporation or one of its subsidiaries cancels or rescind for breach of contract the agreement pursuant to which the Participant was to provide consulting or related services, all unexercised option rights of that Participant under the Plan shall immediately terminate, notwithstanding the original term of the option granted to such Participant under the Plan.

(k) Disability or Retirement

Notwithstanding paragraph 6(j), if a Participant ceases to be a director, officer, key employee or consultant of the Corporation or of one of its subsidiaries as a result of:

(i) disability or illness preventing the Participant from performing the duties routinely performed by such Participant;

(ii) retirement at the normal retirement age prescribed by the Corporation pension plan;

(iii) resignation; or

(iv) such other circumstances as may be approved by the board of directors;

such Participant shall have the right for a reasonable period as set out in the Option Agreement (the "**Expiry Period**") following the date of ceasing to be a director, an officer, key employee or consultant (or, if earlier, until the expiry date of the option rights of the Participant pursuant to the terms of the Option Agreement) to exercise the option under the Plan with respect to all Optioned Shares of such Participant to the extent they were exercisable on the date of ceasing to be a director, an officer, key employee or consultant. Upon the expiration of such Expiry Period, unless already expired pursuant to the terms of the Option Agreement, all unexercised option rights of that Participant shall immediately terminate and shall lapse notwithstanding the original term of the option granted to such Participant under the Plan.

(l) Deceased Participant

In the event of the death of any Participant, the legal representatives of the deceased Participant shall have the right for a period as set out in the Option Agreement and not exceeding one year from the date of death of the deceased Participant (or, if earlier, until the expiry date of the option rights of the Participant pursuant to the terms of the Option Agreement) to exercise the deceased Participant's option with respect to all of the Optioned Shares of the deceased Participant to the extent they were exercisable on the date of death. Upon the expiration of such period as provided for in the Option Agreement all unexercised option rights of the deceased Participant shall immediately terminate, notwithstanding the original term of the option granted to the deceased Participant under the Plan.

7. **Amendment and Discontinuance of Plan**

The board of directors may from time to time amend or revise the terms of the Plan or may discontinue the Plan at any time, provided that no such action may in any manner adversely affect the rights under any options earlier granted to a Participant under the Plan without the consent of that Participant.

8. **No Further Rights**

Nothing contained in the Plan nor in any option granted under this Plan shall give any participant or any other person, any interest or title in or to any common shares of the Corporation or any rights as a shareholder of the Corporation or any other legal or equitable right against the Corporation other than as set out in the Plan and pursuant to the exercise of any option, nor shall it confer upon the Participants any right to continue as an employee, officer, consultant or director of the Corporation or of its subsidiaries.

9. **Compliance with Laws**

The obligations of the Corporation to sell common shares and deliver share certificates under the Plan are subject to such compliance by the Corporation and the Participants as the Corporation deems necessary or advisable with all applicable corporate and securities laws, rules and regulations.

10. **Gender**

The use of the masculine gender in this Plan shall be deemed to include or be replaced by the feminine gender where appropriate to the particular Participant.

SCHEDULE D
SERVICES AGREEMENT

DATED: JULY 2, 2019

LIONSBRIDGE CAPITAL PTY LTD

AND

WESTECH INTERNATIONAL PTY LTD

AND

NORDIC GOLD INC.

SERVICES AGREEMENT

AB

THIS SERVICES AGREEMENT is made on July 2, 2019

BETWEEN: **LIONSBRIDGE PTY LTD** of address Level 36, Gateway, 1 Macquarie Place, Sydney NSW 2000 ("**LIONSBRIDGE**")

AND: **WESTECH INTERNATIONAL PTY LTD** of address Level 36, Gateway, 1 Macquarie Place, Sydney NSW 2000 ("**WESTECH**")

AND: **NORDIC GOLD INC.** of address 1001 — 409 Granville Street, Vancouver, B.C., V6C 1T2, Canada ("**NORDIC**")

RECITALS

A. Nordic wishes to engage Lionsbridge to provide certain management services to Nordic as described herein.

B. Nordic wishes to, from time to time, engage Westech to provide certain technical services to Nordic as described herein.

C. Nordic wishes to engage Lionsbridge to arrange fund raisings from time to time including specific fundraising steps described herein.

D. The Parties have agreed to enter into contractual relations for the provision of these services as outlined in this agreement (the "**Agreement**").

NOW IT IS AGREED AS FOLLOWS

1.1 INTERPRETATION

In this Agreement, including the recitals, unless contrary to or inconsistent with the context:

(a) words importing:

(i) the singular include the plural and vice versa; and

(ii) a gender includes every other gender;

(b) a reference to a party or person includes a reference to that party or person, its successors, substitutes (including, but not limited to, a party or person taking by novation), executors, administrators and assigns;

(c) the word "person" includes a corporation and vice versa; an expression importing a natural person includes any company, partnership, joint venture, association, unincorporated association, corporation or other body corporate and any governmental agency;

(d) headings and underlining's are for convenience only and do not affect the interpretation of this agreement;

(e) all dollars ($) referred to in this agreement will be United States Dollars; and

(f) no rule of construction applies to the disadvantage of a Party because that Party was responsible for the preparation of this Agreement or any part of it.

2. TERM

2.1 The term of this Agreement (the "**Term**") will be for (36) months and will expire (36) months after the date thereof (the "**Closing Date**") unless otherwise extended under Clause 2.2.

2.2 A renewal term (the "**Renewal Term**") to extend the Agreement beyond the Term must be negotiated 6 months prior to the expiration of the agreement pursuant to Clause 2.1.

3. REPRESENTATIONS AND WARRANTIES

3.1 Lionsbridge represents and warrants that Lionsbridge is properly incorporated and is authorised to carry on business in a manner, which entitles it to enter into this Agreement.

3.2 Westech represents and warrants that Westech is properly incorporated and is authorised to carry on business in a manner, which entitles it to enter into this Agreement.

3.3 Nordic represents and warrants that Nordic is properly incorporated and is authorised to carry on business in a manner which entitles it to enter into this Agreement.

3.4 Nordic represents and warrants that all information provided to Lionsbridge and Westech regarding Nordic, the business of Nordic or any of its subsidiaries is, to the best knowledge of Nordic and the management and Board of Directors thereof, true and correct.

3.5 Nordic represents and warrants that all information provided to Lionsbridge and Westech in furnishing Lionsbridge and Westech with data for the purpose of due diligence of Nordic is to the best knowledge of Nordic and the management and Board of Directors thereof, true and correct.

4. AGREEMENT BETWEEN NORDIC AND LIONSBRIDGE FOR MANAGEMENT SERVICES

4.1 Lionsbridge will be retained by Nordic for the purpose of providing management services ("**Management Services**") to Nordic for the Term and any Renewal Term.

4.2 The term Management Services as used in this Agreement shall include:

(a) The necessary corporate activity to maintain and support the business of Nordic as conducted by Nordic;

(b) The overall management of Nordic and the business conducted by Nordic;

(c) Compliance with the requirements of the laws of those jurisdictions in which Nordic operates, in so far as those laws relate to the business conducted by Nordic, in those jurisdictions;

(d) The entering into of contracts and commitments on behalf of Nordic;

(e) Such other specific management responsibilities as are established by the Board of Directors of Nordic from time to time; and

(f) Any other activities which are necessarily incidental to the foregoing duties.

4.3 On the Closing Date, the current management and Board of Directors of Nordic shall tender their resignations, effective immediately from any positions held in Nordic or any of its subsidiaries and will be replaced with the following:

Name	**Position**
Clyde Wesson	Vice President/ Non Independent Director
Brian Wesson	President/Chairman/CEO
Yvette Harrison	Director
Daryl Midgley	CFO
Jeffrey Lightfoot	Corporate Secretary

4.4 Lionsbridge will, during the Term and any Renewal Term, at their sole discretion, appoint up to three (3) Executive Directors to the Board of Directors of Nordic. Further Lionsbridge shall have the sole right to nominate at least two (2) independent non-executive directors.

4.5 Where the size of the Board requires the nomination of a new Director(s) to the Board, Lionsbridge may elect at its sole discretion to nominate an executive or independent Director, provided that at all times Lionsbridge will ensure that Nordic has at least the minimum number of independent directors required by the policies of any applicable regulatory authority or stock exchange.

4.6 Lionsbridge will dedicate the necessary personnel ("**Key Persons**") to Nordic where required to carry out the management of Nordic including the appointment of C suite management and administrative staff. Key Persons are those principals of Lionsbridge including all directors thereof identified on Schedule 1 hereto. Lionsbridge shall provide Nordic with notification in writing where the Key Persons change.

4.7 Lionsbridge will dedicate the additional necessary staff where required by Nordic to carry out the Management Services.

4.8 The Key Persons of Lionsbridge will arrange for qualified personnel of Westech to provide any necessary technical services ("**Technical Services**") in respect of Nordic's projects where required from time to time.

4.9 On the Closing Date:

(a) each outgoing officer and director shall be provided a full release by the parties hereto; and

(b) each of Michael Hepworth, Basil Botha, Greg Duras, Paul Sarjeant and Peter Pollard shall enter into 12 month transition consulting services agreements with Nordic, for nominal consideration, pursuant to which all options to acquire Common Shares held by such persons are maintained for 12 months from the date of this Agreement.

5. AGREEMENT BETWEEN NORDIC AND WESTECH

5.1 Subject to approval by the Board of Directors of Nordic of a schedule of fees, budget and services, (the "**Fee Schedule**") to be provided by Westech, Westech will be engaged by Nordic to provide Technical Services from time to time to Nordic for the development of Nordic's business.

5.2 Technical Services as used in this Agreement shall include committing the necessary personnel and resources required on and off site to restart of the *Laiva Mine* in Finland – which is currently in 'care and maintenance mode'.

6. CONDITION PRECEDENT

6.1 Intentionally deleted.

7. FEES AND EXPENSES

7.1 Commencing on the Closing Date, Nordic shall pay to Lionsbridge, within 7 days of receiving a monthly invoice, the following amounts:

(a) Subject to Clause 7.8 below, a fixed charge of US $75,000, to be paid on a monthly basis net of any taxes, or other statutory or necessary deductions applicable to Lionsbridge. This amount will include all payments for Management Services under Clauses 4.1 and 4.2 and for the services of the Key Persons of Lionsbridge (including C suite management and administrative staff). For clarity, Key Persons of Lionsbridge (including C suite management and administrative staff) shall not receive a salary, remuneration or any other compensation from Nordic, connected to the Management Services except as provided for in the fixed charge as per this Clause 7.1(a).

(b) The fixed charge contemplated by Clause 7.1(a) may be revised upwards on an annual basis by the independent Directors, or any such committee created by the Board of Directors for the assessment of remuneration paid by Nordic, based on annual operating objectives having been achieved by Lionsbridge, changes in the relevant inflation rates and any other information deemed relevant by the independent Directors or committee.

(c) Reasonable additional out of pocket expenses incurred directly or indirectly as a result of the Key Persons providing Management Services to Nordic pursuant to this Agreement, including but not limited to, reasonable expenses for travel and accommodation.

(d) Where Lionsbridge dedicates necessary additional staff to Nordic in accordance with Clause 4.8, the reasonable additional expenses incurred as a result of the retaining of such persons, where necessary including but not limited to:

(i) Salaries;

(ii) Out of pocket expenses;

(iii) Insurance;

(iv) Reasonable office space;

(v) Travel;

(vi) Accommodation; and

(vii) Any other reasonable expenses incurred in performing duties for Nordic under the direction of the Key Persons or any such person authorized by a Key Person to direct such persons.

7.2 Provided that the Board of Directors of Nordic has approved the Fee Schedule provided pursuant to Clause 5.1, Nordic shall pay to Westech within 7 days of receiving a monthly invoice the following amounts:

(a) The reasonable costs associated with dedicating Westech's staff to the performance of the Technical Services of Nordic, including but not limited to:

(i) Salaries;

(ii) Out of pocket expenses;

(iii) Insurance;

(iv) Reasonable office space;

(v) Travel;

(vi) Accommodation; and

(vii) Any other reasonable expenses incurred in performing Technical Services for Nordic.

(b) A fixed 15% charge on the total of the costs invoiced pursuant to 7.2(a).

7.3 Nordic will cooperate in providing Lionsbridge and Westech with supportive documentation relating to the deduction of any taxes or other statutory or necessary deductions from the payments made under Clause 7 of this Agreement.

7.4 Nordic acknowledges that Lionsbridge has been in negotiations with PFL Raahe Holdings LP (herein, "**Pandion**") to renegotiate the terms of the pre-paid forward gold purchase agreement between Pandion and its subsidiaries and Nordic and its subsidiaries (the "**Debt**"). On execution of amended terms of the Debt or upon the sale of Pandion's interest in the Debt (which transaction in respect of such Debt results in a minimum of US$ 2 million in savings to Nordic), Lionsbridge, or its nominees, shall, subject to receipt of the approval of the TSX Venture Exchange ("**TSXV**") or such other regulatory body having jurisdiction over Nordic, be entitled to receive a restructuring fee equivalent to US$ 1 million to be paid in fully paid common shares of Nordic ("**Common Shares**") priced at Nordic's share price on the date of execution of the amendments or sale. If the fee in this clause 7.4 is unable to be settled by way of an issue of securities, the parties agree that it will be paid in cash.

7.5 Upon the closing of a funding package arranged directly or indirectly by Lionsbridge, whether comprised of debt or equity, which provides Nordic with proceeds of up to at least $4.0 million (the "**Funding Package**") for the purposes of completing the recapitalisation the company, Lionsbridge shall, subject to receipt of approval of the TSX or such other regulatory body having jurisdiction over Nordic, be entitled to receive as a finder's fee fully paid Common Shares (herein, "**Finder's Shares**") in Nordic equivalent to 12.5% of the gross proceeds of the Funding Package. The Finder's Shares comprising the fee shall be issued on the Business Day immediately after the date that Nordic completes the Funding Package.

7.6 The number of Finder's Shares issuable under Clause 7.5 will be reduced by the aggregate deemed value of any securities ("**Additional Securities**") issued to any other parties, whether they be success or finder's fees, for the Funding Package. The aggregate deemed value of such Additional Securities shall be determined in accordance with Section 3.4 of Policy 5.1 ("**Policy 5.1**") of the TSX-V Corporate Finance Manual.

7.7 For clarity, the total Finder's Shares issuable under Clause 7.5 shall be calculated by multiplying the gross proceeds received by Nordic pursuant to the Funding Package by 12.5%, deducting the aggregate deemed value of any Additional Securities and dividing the resulting amount by the deemed value of such Finder's Shares (as calculated in accordance with Section 3.4 of Policy 5.1). The formula is as follows:

Number of Finder's Shares = ((FP * 0.125) - aggregate deemed value of Additional Securities / deemed value of Finder's Shares).

7.8 Notwithstanding any other provision of this Agreement, the amount payable pursuant to Clause 7.1(a) above shall be accrued but not paid until the total available funds of Nordic is at least US$1 million. On the date total available funds to Nordic reaches at least US$1 million (the "**Release Date**") all accrued amounts will be paid to Lionsbridge and Lionsbridge will continue to be paid without accrual as per Clause 7.1(a). In addition, on the Release Date, any and all accrued management salaries of approximately $269,333 as of the date of this Agreement owing to Michael Hepworth, Basil Botha, Greg Duras and Tom Klaimanee shall be paid in full;

8. ASSIGNMENT

8.1 Each of Lionsbridge and Westech retain the right to assign this Agreement in its entirety to another party subject to the following:

(a) The assignment of the rights and obligations may occur only where the Key Persons of the assignee are the same as the Key Persons of the assignor; and

(b) The assignment of the rights and obligations may occur only where the beneficial owners of the assignee are substantially the same as the beneficial owners of the assignor.

On the assignment thereof the reference to the assignor herein shall be deemed to be a reference to the assignee; whomever they may be, from the date of notification of the assignment to Nordic.

9. CONFIDENTIALITY

9.1 In the course of carrying out the Management Services pursuant to this Agreement, each of Lionsbridge and the Key Persons, Westech and Nordic (including their respective employees, agents and contractors) will obtain access to and be entrusted with confidential information relating to Lionsbridge, Westech and the business and affairs of Nordic ("Confidential Information"). Each of Nordic, Lionsbridge and Westech on their own behalf and on behalf of their representatives, acknowledges and agrees that the Confidential Information is and will remain the exclusive property of the person or party from whom it was disclosed (the "Disclosing Party"), and each of Nordic, Lionsbridge and Westech agrees to hold the Confidential Information in strict confidence at all times and not to disclose the Confidential Information to any person without the prior written consent of either Nordic, Lionsbridge or Westech, as applicable. Each of Nordic, Lionsbridge and Westech severally agree to use its best efforts to protect and safeguard the Confidential Information from, without limitation, loss, theft, destruction, seizure, or use by any person not authorised by the Disclosing Party and will not:

(a) without the express unanimous consent of the Disclosing Party, disclose any of the Confidential Information to any person;

(b) use any of the Confidential Information for any purpose, other than in the normal and proper course of performing responsibilities under this Agreement, either during the term of this Agreement or at any time afterwards; or

(c) duplicate or transfer or allow any person to duplicate or transfer any of the Confidential Information and release such information other than for the normal and proper operation of this Agreement.

9.2 The obligation of confidentiality imposed by this Agreement shall not apply to information that appears in issued patents or printed publications, which otherwise becomes generally known in the industry through no act of Nordic, Lionsbridge, Westech or their respective officers and representatives in breach of this Agreement, or that is required to be disclosed by court order or applicable law, or by a regulatory authority or stock exchange.

9.3 Each of Nordic, Lionsbridge and Westech acknowledges and agrees that the covenants and obligations under this Clause 9 are reasonable, necessary and fundamental to the protection of Nordic's, Lionsbridge's and Westech's business interests, and each of Nordic, Lionsbridge and Westech acknowledge and agree that any breach of this Clause 10 by any party or any of its officers or representatives would result in irreparable harm to the owner of the Confidential Information for which the relevant owner could not be adequately compensated by an award of monetary damages. Accordingly, each party acknowledges and agrees, that in the event of any breach or threatened breach of any confidentiality provision of this Agreement by any party or any of its officers or representatives, the relevant party suffering loss or damage shall, in addition to any and all remedies available at law or in equity, be entitled as a matter of right to judicial relief by way of a restraining order, interim, interlocutory or permanent injunction or an order for specific performance as may be necessary to ensure that the relevant party complies with and performs its confidentiality obligations under this Agreement.

10. COMPETITION

10.1 Lionsbridge, on its own behalf and on behalf of its officers and representatives, covenants and agrees with Nordic that Lionsbridge will not, without the written prior consent of Nordic, at any time during the term of this Agreement either individually or in partnership or in conjunction with any person, whether as principal, agent, shareholder, director, officer, employee, investor, or in any other manner whatsoever, directly or indirectly, advise, manage, carry on, be engaged in, own or lend money to, or permit Lionsbridge's name or any part thereof to be used or employed by any person who seeks an interest in the business of Nordic, or who could be considered a direct competitor of Nordic.

11. SOLICITATION

11.1 Nordic agrees that it shall not, for a period of 12 months after the termination of this Agreement, without the prior written consent of Lionsbridge, either directly or indirectly, for or on behalf of itself or any individual, partnership, corporation, or other legal entity, its principal, agent, employee or otherwise, solicit, entice or induce, or attempt to solicit, entice or induce any person who is employed by Lionsbridge to leave such employment.

11.2 Nordic agrees that it shall not, for a period of 12 months after the termination of this Agreement, without the prior written consent of Westech, either directly or indirectly, for or on behalf of itself or any individual, partnership, corporation, or other legal entity, its principal, agent, employee or otherwise, solicit, entice or induce, or attempt to solicit, entice or induce any person who is employed by Westech to leave such employment.

12. TERMINATION

12.1 This Agreement may be terminated by Nordic without further payment or liability at any time should Lionsbridge or Westech or their respective officers or representatives or the Key Persons breach a material term of this Agreement or are in material breach of the laws of any jurisdiction in which Nordic conducts business or is a reporting issuer.

12.2 In the event of the termination of this Agreement by Nordic after the Closing Date Nordic will pay Lionsbridge (18) months payment of the fixed fee established in Clause 7.1 as amended from time to time.

12.3 Upon the provision of notice by Nordic with respect to the termination of this Agreement, Lionsbridge will deliver to Nordic, all notes, memoranda, records, documents, papers, correspondence, supplies, drawings, specifications and all other property of Nordic which may be in its possession or under its control.

12.4 Upon the termination of this Agreement, all directors nominated to the Board of Directors of Nordic or of any subsidiary of Nordic by Lionsbridge will tender their resignations to the Board of Directors of Nordic or of any subsidiary of Nordic.

12.5 Lionsbridge may terminate this Agreement by providing not less than (3) months' notice of its intention to terminate this Agreement and this Agreement shall terminate at the end of that notice period and Lionsbridge shall thereupon cease all activities in connection with the business of Nordic, except as Nordic may direct, subject to the payment of fees.

12.6 The parties may agree to accept the cessation of work by Lionsbridge at any time during the period after termination notwithstanding which party terminated the agreement, subject to the relevant lump sum payment in full of the fees owed where Lionsbridge continued to work to the end of the termination notice period.

13. APPROVAL

13.1 Nordic will seek to gain the requisite approvals from any regulators, exchanges (including the TSXV) or other relevant party to allow for the operation of this Agreement. In the event further approval is required, including shareholders' approval, Nordic will do all things necessary to seek and obtain such approval. In the event any particular part of this Agreement is not approved, Nordic undertakes to enter into an amendment to this Agreement that is approvable but achieves the purpose of the original part as much as is possible under the relevant laws or regulations.

14. INSURANCE

14.1 On the Closing Date,Nordic will undertake to secure the appropriate insurance coverage for general business liability and operations, including activities in all countries in which it operates, directors and officers insurance and relevant travel insurance.

15. NOTICE

Any notice or other communication including, but not limited to, any demand, requisition, consent or election to or by a party:

(a) Must be in writing addressed to the party at the party's address as set out below or such other addresses as may be indicated by the party to the other parties in writing;

(b) Is deemed to be given by the sender and received by the addressee:

If to Westech or Lionsbridge:

Level 36, Gateway, 1 Macquarie Place
Sydney NSW 2000

Attention: Clyde Wesson

Email: clyde.w@lionsbridge.com.au

If to Nordic:

Suite 1001-409 Granville Street
Vancouver, B.C., V6C 1T2, Canada

Attention: Chief Executive Officer

(i) If by delivery in person, when delivered to the addressee;

(ii) If by post 10 (ten) business days from and including the date of postage; or

(iii) If by email, when transmitted to the addressee.

(c) If there is an interruption in normal mail service due to strike, labour unrest or other cause at or prior to the time a notice is mailed the notice will be sent by electronic mail transmission or will be delivered.

16. **GOVERNING LAW**

This agreement is governed by the laws of the province of British Columbia and those of Canada applicable therein, all parties submit to the non-exclusive jurisdiction of the courts therein notwithstanding the choice of law rules.

17. **GENERAL PROVISIONS**

17.1 This Agreement constitutes the whole agreement between the parties concerning the provision of services to Nordic and supersedes any and every prior agreement or understanding between Nordic and Lionsbridge, whether oral or written or partly oral and partly written, and except as expressly provided within this Agreement no prior agreement or understanding shall be referred to or be considered in any proceedings or disputes between the parties to assist in or determine the interpretation of this Agreement or to determine the rights, obligations and privileges of the parties, or otherwise.

17.2 Unless otherwise expressly provided for each party is responsible for its own costs in relation to the preparation and execution of this Agreement.

17.3 If a relevant court decides that part of this Agreement is invalid or unenforceable, that part of the Agreement shall be modified (if possible) so that it is enforceable. If that part cannot be modified, it shall be severed and the rest of this Agreement shall remain in full effect as if this Agreement had been signed with the invalid portion eliminated.

17.4 The parties consider the obligations, restrictions and restraints in this Agreement to be reasonable in all the circumstances, having been negotiated between the parties. The obligations, restrictions and restraints in this Agreement are separate, distinct and severable so that the unenforceability of any obligation, restriction or restraint shall not affect the enforceability of any obligation, restriction or restraint.

17.5 If during the Term or any Renewal Term of this agreement a conflict of interest arises for Lionsbridge or Westech in performing the Management Services or Technical Services, respectively, Lionsbridge or Westech shall immediately notify Nordic.

17.6 Any variation to this Agreement must be in writing signed by the Parties.

17.7 This Agreement may be executed in (2) or more counterparts and counterparts taken together shall constitute one and the same instrument.

Signature page follows

Executed as an Agreement on this day the ● of June, 2019

Signed for and on behalf of
LIONSBRIDGE CAPITAL by:

Clyde Wesson

Signed for and on behalf of
WESTECH INTERNATIONAL by:

Brian Wesson

Signed for and on behalf of
NORDIC GOLD INC. by:

Richard Hepworth

Michael Hepworth

SCHEDULE 1

KEY PERSONS OF LIONSBRIDGE

- **Clyde Wesson – Curriculum Vitae attached**
- **Brian Wesson – Curriculum Vitae attached**
- **Amelia Wesson – Curriculum Vitae attached**