GGL RESOURCES CORP.

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an Annual General Meeting of the Shareholders ("**Meeting**") of **GGL RESOURCES CORP.** (the "**Company**") will be held at Suite 1016, 510 West Hastings Street, Vancouver, BC V6B 1L8, on Thursday, December 10, 2020, at the hour of 11 a.m. (Vancouver time), for the following purposes:

1. to receive and consider the Financial Statements of the Company for the financial year ended November 30, 2019, together with the report of the auditors thereon;
2. to appoint auditors of the Company for the ensuing year;
3. to elect directors of the Company for the ensuing year;
4. to consider, and if thought fit, to pass an ordinary resolution ratifying, confirming and approving the Company's 10% rolling stock option plan, as more particularly described in the Information Circular; and
5. to transact such further or other business as may properly come before the Meeting or any adjournment or adjournments thereof.

All matters set forth above for consideration at the Meeting are more particularly described in the Information Circular.

Accompanying this Notice of Meeting are the Information Circular, the form of proxy or Voting Instruction Form, and the Financial Statement Request Form, as well as a return prepaid envelope for use by shareholders to send in their proxy. Financial information concerning the Company is provided in the Financial Statements and the Management's Discussion & Analysis of the Company for the financial year ended November 30, 2019, which are available online at www.sedar.com and which, upon request, will be sent without charge to any security holder of the Company.

If you are a registered holder of common shares of the Company (a "Shareholder") and are unable to attend the Meeting in person, please complete, sign, date and return the form of proxy. A proxy will not be valid unless it is deposited at the office of Computershare Investor Services Inc., 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1 not later than 11 a.m., Vancouver time, on December 8, 2020.

If you are a non-registered Shareholder and receive these materials through your broker or through another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or such other intermediary. If you do not complete and return the materials in accordance with such instructions, you may lose your right to vote at the Meeting, either in person or by proxy.

BY ORDER OF THE BOARD

(signed) "W. Douglas Eaton"

W. Douglas Eaton
Director and Chief Executive Officer

Vancouver, BC
November 5, 2020

COVID-l9 NOTICE: Due to the public health restrictions implemented to combat the spread of the COVID-19 pandemic, including restrictions on mass gatherings implemented by the Government of British Columbia and taking into account the health and safety of our shareholders, service providers and other stakeholders, **THE COMPANY IS REQUESTING ALL SHAREHOLDERS TO REFRAIN FROM ATTEI\DING THE MEETING IN PERSON AND, INSTEAD, TO VOTE BY PROXY OR BY VOTING INSTRUCTION FORM, BY MAIL, BY TELEPHONE OR BY THE INTERNET, RATHER THAN ATTENDING THE MEETING IN PERSON TO VOTE. THE COMPANY WILL LIMIT ATTENDEES AS REQUIRED BY THE MASS GATHERING RESTRICTIONS IMPLEMENTED BY THE GOVERNMENT OF BRITISH COLUMBIA AT THE TIME OF THE MEETING**. In addition, any attendees will be required to practice social distancing at the Meeting.

In light of the public health restrictions, the Company <u>will not</u> be providing a corporate presentation or question and answer session at the Meeting.

As the COVID-l9 outbreak continues to be a rapidly evolving situation, and in light of changing public health restrictions and recommendations related to COVID-l9, there may be changes to the date, time and location of the Meeting, or the Company may adjourn or postpone the Meeting. The Company will continue to monitor and review provincial and federal governmental guidance in order to assess and implement measures to reduce the risk of spreading the virus at the Meeting. Any such changes will be communicated by news release which will be made available under the Company's profile on SEDAR at www.sedar.com.

WE STRONGLY ENCOURAGE ALL SHAREHOLDERS TO VOTE BY PROXY OR BY VOTING INSTRUCTION FORM RATIIER THAN ATTENDING THE MEETING IN PERSON.

All proxies and voting instruction forms, to be valid, must be received by Computershare Trust Company of Canada, Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Yl, at least forty-eight (48) hours, excluding Saturdays, Sundays and holidays, before the Meeting or any adjournment thereof. Late proxies or voting instruction forms may be accepted or rejected by the Chairman of the Meeting in his discretion, and the Chairman is under no obligation to accept or reject any particular late proxy.

GGL RESOURCES CORP.

Suite 1016, 510 West Hastings Street, Vancouver, BC V6B 1L8
Telephone: (604) 688-0546 Facsimile: (604) 608-9887
www.gglresourcescorp.com

MANAGEMENT INFORMATION CIRCULAR

containing information as at November 5, 2020 unless otherwise noted

SOLICITATION OF PROXIES

Solicitation of Proxies by Management

This Management Information Circular ("Circular") is being furnished in connection with the solicitation of proxies by the management of GGL Resources Corp. (the "Company") for use at the Annual General Meeting of the shareholders of the Company to be held on Thursday, the 10th day of December 2020 (the "Meeting") at the time and place and for the purposes set forth in the Notice of Annual General Meeting ("Notice") and any adjournment or postponement thereof.

Cost and Manner of Solicitation

While it is expected that the solicitation will be primarily by mail, proxies may be solicited personally or by telephone, facsimile or electronically by the directors and regular employees of the Company or other proxy solicitation services. In accordance with National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"), arrangements have been made to forward proxy solicitation materials to the beneficial owners of common shares of the Company (the "**Common shares**"). All costs of solicitation will be borne by the Company.

COVID-l9 NOTICE

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(48) hours, excluding Saturdays, Sundays and holidays, before the Meeting or any adjournment thereof. Late proxies or voting instruction forms may be accepted or rejected by the Chairman of the Meeting in his discretion, and the Chairman is under no obligation to accept or reject any particular late proxy.

APPOINTMENT AND REVOCATION OF PROXIES

Appointment of Proxy

A shareholder entitled to vote at the Meeting may, by means of a properly executed and deposited proxy, appoint a proxyholder or one or more alternate proxyholders, who need not be shareholders of the Company to attend and act at the Meeting for the shareholder and on the shareholder's behalf.

The individuals named in the enclosed form of proxy are Directors of the Company (the "**Management Designees**"). **A shareholder wishing to appoint some other person (who need not be a shareholder) to represent him or her at the Meeting has the right to do so, either by inserting such person's name in the blank space provided in the form of proxy or by completing another proper form of proxy.** A proxy will not be valid unless the completed, dated and signed form of proxy is deposited with Computershare Investor Services Inc., not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Meeting or any adjournment or postponement thereof. Proxies may be sent to Computershare Investor Services Inc. using one of the following methods:

BY MAIL OR COURIER:	Computershare Investor Services Inc. 8th Floor, 100 University Avenue Toronto, Ontario M5J 2Y1

OR IF YOU HAVE A CONTROL NUMBER, A HOLDER ACCOUNT NUMBER AND AN ACCESS NUMBER ON THE FACE OF THE PROXY, YOU ARE ALTERNATIVELY ABLE TO VOTE:

BY TELEPHONE:	1-866-732-8683 for registered holders in Canada, see front of the proxy form for all others
BY INTERNET:	www.investorvote.com

Revocation of Proxy

A shareholder who has given a proxy may revoke it by an instrument in writing duly executed by the shareholder or by his attorney authorized in writing or, where the shareholder is a corporation, by a duly authorized officer or attorney of the corporation, and delivered either to the registered office of the Company, Tupper Jonsson & Yeadon, #1710, 1177 West Hastings Street, Vancouver, British Columbia, V6E 2L3, at any time up to and including the last business day preceding the day of the Meeting, or if adjourned or postponed, any reconvening thereof, or to the chair of the Meeting on the day of the Meeting or, if adjourned, any reconvening thereof or in any other manner provided by law. A revocation of a proxy does not affect any matter on which a vote has been taken prior to the revocation.

In addition, a proxy may be revoked by a shareholder executing another form of proxy bearing a later date and depositing the same at the offices of Computershare Investor Services Inc. within the time period and in the manner set out under the heading "**Appointment of Proxy**" above or by the shareholder personally attending the Meeting, withdrawing his or her proxy and voting the Common shares.

Voting of Proxies and Exercise of Discretion by Proxyholders

Except for the Annual Ratification of Stock Option Plan resolution (see "**Annual Ratification of Stock Option Plan**" below), unless a poll is called for or required by law, voting at the Meeting will be by a show of hands. Common shares represented by a properly completed, executed and deposited proxy will be voted on any poll and, where a choice with respect to any matter to be acted upon has been specified in the form of proxy, the Common shares will be, on a poll, voted or withheld from voting in accordance with the specification so made.

IF A CHOICE WITH RESPECT TO ANY MATTER IS NOT CLEARLY SPECIFIED IN THE PROXY, THE MANAGEMENT DESIGNEES WILL VOTE THE COMMON SHARES REPRESENTED BY THE PROXY FOR EACH MATTER.

The form of proxy when properly completed, executed and deposited and not revoked confers discretionary authority upon the person appointed proxy thereunder to vote with respect to amendments or variations of matters identified in the accompanying Notice, and with respect to other matters which may properly come before the Meeting. In the event that amendments or variations to matters identified in the Notice are properly brought before the Meeting or any further or other business is properly brought before the Meeting, it is the intention of the Management Designees to vote in accordance with their best judgment on such matters or business. At the date of this Circular, management knows of no such amendment, variation or other matter which may be presented to the Meeting.

Advice to Beneficial Holders of Common Shares

Only registered holders of Common shares of the Company or the persons they validly appoint as their proxies are permitted to vote at the Meeting. However, in many cases, Common shares beneficially owned by a person (a "**Non-Registered Holder**") are registered either: (i) in the name of an intermediary (an "**Intermediary**") (including banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans) that the Non-Registered Holder deals with in respect of the Common shares, or (ii) in the name of a clearing agency (such as the Canadian Depository for Securities Limited) of which the Intermediary is a participant. Shareholders who do not hold their Common shares in their own name (referred to herein as "Beneficial Shareholders") should note that only registered shareholders may vote at the Meeting. Common shares held by brokers (or their agents or nominees) on behalf of a broker's client can only be voted (for or against resolutions) at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the brokers' clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting.**

Existing regulatory policy requires brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, 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 broker is identical to the form of proxy provided by the Company to the registered shareholders. However, its purpose is limited to instructing the registered shareholder (i.e. the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("Broadridge"). Broadridge typically prepares a machine-readable voting instruction form, mails those forms to the Beneficial Shareholders and asks Beneficial Shareholders to return the forms to Broadridge or otherwise communicate voting instructions to Broadridge (by way of the internet or telephone, for example). 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 who receives a Broadridge voting instruction form cannot use that form to vote Common shares directly at the Meeting. The voting instruction form must be returned to Broadridge (or instructions respecting the voting of Common shares must be communicated to Broadridge) well in advance of the Meeting in order to have the Common shares voted.**

Distribution to NOBOs: In accordance with the requirements of the Canadian Securities Administrators and *National Instrument 54-101 – Communication with Beneficial Owners of Securities of Reporting Issuers* ("NI 54-101"), the Company will have caused its agent to distribute copies of the Notice and this Circular (collectively, the "**meeting materials**") as well as a Voting Instruction Form directly to those Non-Registered Holders who have provided instructions to an Intermediary that such Non-Registered Holder does not object to the

Intermediary disclosing ownership information about the beneficial owner ("**Non-Objecting Beneficial Owner**" or "**NOBO**").

These meeting materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the Company or its agent has sent these materials directly to you, your name, address and information about your holdings of securities, have been obtained in accordance with NI 54-101 from intermediaries via their transfer agent. Pursuant to NI 54-101, issuers may obtain and use the NOBO list for distribution of meeting materials directly (not via Broadridge) to such NOBOs.

By choosing to send these materials to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for Voting Instruction Form enclosed with mailings to NOBOs.

The meeting materials distributed by the Company's agent to NOBOs include a Voting Instruction Form. Please carefully review the instructions on the Voting Instruction Form for completion and deposit.

Distribution to OBOs: In addition, the Company will have caused its agent to deliver copies of the meeting materials to the clearing agencies and Intermediaries for onward distribution to those Non-Registered Holders who have provided instructions to an Intermediary that the beneficial owner objects to the Intermediary disclosing ownership information about the beneficial owner ("**Objecting Beneficial Owner**" or "**OBO**").

Intermediaries are required to forward the meeting materials to OBOs unless an OBO has waived his or her right to receive them. Generally, those OBOs who have not waived the right to receive meeting materials can expect to be contacted by Broadridge or their broker or their broker's agents as set out above for the NOBOs.

The Company does not intend to pay for intermediaries to forward meeting materials to OBOs and an OBO will not receive such meeting materials unless the OBO's intermediary assumes such cost.

Although Beneficial Shareholders may not be recognized directly at the Meeting for the purposes of voting Common shares registered in the name of his/her broker, a Beneficial Shareholder may attend the Meeting as proxyholder for the registered shareholder and vote the Common shares in that capacity. **Beneficial Shareholders who wish to attend the Meeting and indirectly vote their Common shares as proxyholder for the registered shareholder should strike out the names of the persons named in the form and insert the Non-Registered Holder's name in the blank space provided on the proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker. Non-Registered Holders should carefully follow the instructions, including those regarding when and where the proxy or proxy authorization form is to be delivered.**

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

Voting Securities

The Company's authorized share structure consists of an unlimited number of Common shares without par value. As at November 3, 2020 the Company has issued and outstanding 44,946,190 fully paid and non-assessable Common shares, each Common share carrying the right to one vote. **The Company has no other classes of voting securities.** The Common shares have attached thereto the following preferences, rights, conditions, restrictions, limitations, or prohibitions:

Voting: The holders of Common shares shall be entitled to receive notice of and attend any meeting of the shareholders and shall, in respect of each Common share held, be entitled to vote at any meeting of the shareholders of the Company and have one vote in respect of each Common share held by them.

Unless otherwise specified, all items referred to herein which require a call for the voting of the Common shares will be by way of ordinary resolution which means a resolution passed by the shareholders of the Company by a simple majority of the votes cast in person or by proxy.

Record Date

The record date for the determination of shareholders entitled to receive notice of the Meeting has been fixed as the close of business on November 3, 2020 (the "**Record Date**"). Every shareholder of record at the Record Date who either personally attends the Meeting or who has submitted a properly executed and deposited form of proxy in the manner and subject to the provisions described above and which has not been revoked shall be entitled to vote or to have his or her Common shares voted at the Meeting or any adjournment or postponement thereof.

Principal Holders

To the knowledge of the directors and senior officers of the Company, as at November 3, 2020, the only persons who beneficially own, directly or indirectly or exercise control or direction over shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company, are as follows:

Name of Shareholder	Number of Shares	Percentage of Issued and Outstanding Shares
ECEE Money Limited(1)	4,909,726	10.92%
Strategic Metals Ltd.(2)	17,483,400	38.90%

(1) ECEE Money Limited is a private company controlled by Mr. W. Douglas Eaton, the CEO and Director of the Company.

(2) Mr. Eaton is the President, CEO and a Director of Strategic Metals Ltd.

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

Other than as disclosed elsewhere in this Circular, none of the directors or executive officers of the Company at any time since December 1, 2019 (being the commencement of the Company's most recently completed financial year), no proposed nominee for election as a director of the Company and no associate or affiliate or any of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting other than the election of directors or the appointment of auditors.

STATEMENT OF EXECUTIVE COMPENSATION

Please see Schedule "A" attached for the Statement of Executive Compensation dated May 25, 2020 for the year ended November 30, 2019.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth details of the Company's compensation plans under which equity securities of the Company are authorized for issuance at November 30, 2019:

Equity Compensation Plan Information			
Plan Category	**Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)**	**Weighted-average exercise price of outstanding options, warrants and rights (b)**	**Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)**
Equity compensation plans approved by securityholders[(1)]	1,725,000	$0.1761	953,444
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	1,725,000	$0.1761	953,444

Note:

(1) The Company's current Stock Option Plan was adopted by the Board on January 18, 2006 and approved by the shareholders at the 2006 annual general meeting and then ratified by the shareholders at the 2007, 2008, 2009, 2010, 2011, and 2013 annual general and special meetings, and amended by the Board on October 17, 2013 and ratified at the 2014, 2016, January 2018, October 2018 and August 2019 annual general and special meetings. The maximum number of Common shares reserved for issuance thereunder is 10% of the issued and outstanding Common shares of the Company on a rolling basis. See "**Annual Ratification of Stock Option Plan**" below for a summary of the material terms of the Stock Option Plan.

The Company has no other form of compensation plan under which equity securities of the Company are authorized for issuance to employees or non-employees in exchange for consideration in the form of goods or services.

INDEBTEDNESS OF DIRECTORS, EXECUTIVE OFFICERS AND OFFICERS

As at November 3, 2020, no director, executive officer, officer, proposed management nominee for election as a director of the Company nor any of their respective associates or affiliates, is, or has been at any time since the commencement of the Company's most recently completed financial year, indebted to the Company nor has any such person been indebted to any other entity where such indebtedness is a subject of a guarantee, support agreement, letter of credit or similar arrangement or understanding, provided by the Company .

MANAGEMENT CONTRACTS

Other than as disclosed in this Circular, management functions of the Company were not performed by a person other than the directors or executive officers of the Company for the financial year ended November 30, 2019.

Mr. David Kelsch's company Dave Kelsch Consulting Ltd. signed a Services Agreement dated November 6, 2017 to provide his services as the President and Chief Operating Officer of the Company. See Schedule "A", Employment, Consulting and Management Agreements. An Amending Agreement was signed June 1, 2019 and merged with the Services Agreement. The Amending Agreement includes the following changes:

(a) at least 30% of each invoice to be paid in cash, excluding expenses and Goods and Services Tax and any other applicable taxes, one hundred percent (100%) of which shall be paid in cash and the remaining amount of each invoice, excluding interest, will be paid in common shares of the Company. The TSX Venture Exchange (the "Exchange") has accepted the amendment and up to $100,800 in fees may be paid in common shares for a twelve month term. The number of common shares issued will be calculated at the end of each month at a deemed price per share equal to the volume weighted average price of the Company's shares as traded on the Exchange for each month less fifty percent of the maximum discount permitted under applicable Exchange policies with the common shares to be issued semi-annually within five (5) business days at the end of each six (6) month period.

(b) the term of the Services Agreement will terminate on December 31, 2019 unless extended in writing for another year by the Company and Mr. Kelsch and if extended, on December 31 in each succeeding year unless extended in writing for an additional year by both parties.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

For the purposes of this Circular, "**informed person**" means:

(a) a director or executive officer of the Company;

(b) a director or executive officer of a person or company that is itself an informed person;

(c) any person or company who beneficially owns, or controls or directs, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company, or a combination of both, carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company, other than voting securities held by the person or company as underwriter in the course of a distribution; and

(d) the Company if it has purchased, redeemed or otherwise acquired any of its own securities, for so long as it holds any of its securities.

Other than as set forth elsewhere in this Information Circular, no informed person of the Company, no proposed nominee for election as a director of the Company and no associate or affiliate of any such informed person or proposed nominee has had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction that, in either case, has materially affected or would materially affect the Company or any of its subsidiaries except as follows:

The Company was a party to the following material transactions with informed persons during the financial year ended **November 30, 2019**:

(a) legal fees and disbursements totalling $24,075 were incurred with Tupper Jonsson & Yeadon, of Vancouver, BC, a law firm in which a personal law corporation controlled by Glenn R. Yeadon, a Director and Secretary of Strategic Metals Ltd. is associated in the practice of law;

(b) accounting fees totalling $35,500 were incurred with Donaldson Brohman Martin CPA Inc. (formerly, Donaldson Grassi, Chartered Professional Accountants of New Westminster, BC until January 31, 2019), an accounting firm of which Larry Donaldson, the Chief Financial Officer of the Company, is a partner;

(c) consulting fees totalling $123,937 were incurred with Dave Kelsch Consulting Ltd., a private company controlled by David Kelsch. $38,063 of the fees were paid by the issuance of 502,273 common shares (see below and "Management Contracts"); and

(d) office rent and administration charges totalling $19,272 were incurred with Archer, Cathro & Associates (1981) Limited of Vancouver, BC, a geological consulting firm in which W. Douglas Eaton holds a minority interest and is a director. Mr. Eaton's indirect share of the net profits from these charges is estimated to be $2,277.

Shares for services – January 3, 2020

On January 3, 2020, the Company issued 502,273 common shares to Dave Kelsch Consulting Ltd. (“Dave Kelsch Consulting”) with a fair value of $40,182, in settlement of $38,063 in consulting fees for the period June 1 to November 30, 2019. See “Management Contracts (a)” and Schedule “A”, Employment, Consulting and Management Agreements.

Private Placement – May 15, 2020

On May 15, 2020, the Company completed a private placement with Strategic Metals Ltd. (“Strategic”), a company at which Mr. W. Douglas Eaton is President, CEO and Director, consisting of 2,000,000 common shares at a price of $0.05 per share for gross proceeds of $100,000. After the private placement, Strategic holds a 46.31% interest in the Company.

Private Placement – July 23, 2020

On July 23, 2020, the Company completed a private placement of non-flow-through units in which various directors and executive officers of the Company and/or their associates participated, including Strategic Metals Ltd. The private placement consisted of 1,666,666 non-flow-through units at a price of $0.09 each for gross proceeds of $150,000. Each non-flow-through unit consists of one non-flow-through common share and one-half of a share purchase warrant, with each whole warrant being exercisable into a non-flow-through common share at an exercise price of $0.15 until July 23, 2021.

On July 23, 2020, the Company completed a private placement of flow-through units in which various directors and executive officers of the Company participated. The private placement consisted of 1,363,636 flow-through units at a price of $0.11 each for gross proceeds of $150,000. Each flow-through unit consists of one flow-through common share and one-half of a share purchase warrant, with each whole warrant being exercisable into a non-flow-through common share at a price of $0.15 until July 23, 2021.

Strategic Metals Ltd. subscribed for 633,332 non-flow-through units ($57,000) and after the private placement holds a 43.93% interest in the Company. Mr. Eaton subscribed to 672,726 flow-through units ($74,000) and after the private placement holds a 13.03% interest in the Company. See below for a complete listing of purchasers who are informed persons:

Purchaser	Relationship	Number of Units	Type of unit
Dave Kelsch Consulting Ltd.	Company controlled by Dave Kelsch, President, COO and Director	111,112	Non-flow-through
Matthew A.T. Turner	Director	100,000	Non-flow-through
Strategic Metals Ltd.	Company at which W. Douglas Eaton is CEO, President and Director	633,332	Non-flow-through
Larry Donaldson	CFO	300,000	Flow-through
W. Douglas Eaton	CEO and Director	672,726	Flow-through
Glenn R. Yeadon	Director and Secretary of Strategic Metals Ltd.	90,910	Flow-through
Total Non-flow-through and Flow-through units		**1,908,080**	

Private Placement – November 3, 2020

The Company completed a private placement on November 3, 2020 of 10,000,000 common shares for gross proceeds of $1,800,000. Strategic subscribed for 1,408,402 shares and after the private placement holds a 38.90% interest in the Company.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITORS

National Instrument 52-110 *Audit Committees* ("**NI 52-110**") requires the Company, as a venture issuer, to disclose annually in its information circular certain information concerning the constitution of its audit committee and its relationship with its independent auditors.

The Company's Audit Committee is governed by an Audit Committee Charter, a copy of which is available online at www.sedar.com and attached as Schedule A to the Company's Management Information Circular dated March 23, 2005.

From August 29, 2019 to January 22, 2020 the Audit Committee was comprised of Mr. Nick DeMare (Chair), Mr. Barclay and Ms. Flavelle. On February 5, 2020, Ms. Flavelle was appointed as Audit Chair and Mr. Matthew A.T. Turner was appointed to the Audit Committee. At November 3, 2020, the Company's Audit Committee is comprised of three directors: Ms. Flavelle (Chair); Mr. Barclay; and Mr. Turner. As defined in NI 52-110, all three directors are "independent". All three of the directors are financially literate. Each Audit Committee member possesses education or experience that is relevant for the performance of their responsibilities as Audit Committee members as follows:

- William A. Barclay

Mr. Barclay is a Chartered Professional Accountant, CA and a retired tax partner from an international CPA firm. He continues to work as a financial and tax consultant to a variety of long time clients. Mr. Barclay has been a consultant to the Company for a number of years.

- M. Elizabeth G. Flavelle

Ms. Flavelle is a Chartered Professional Accountant, has a B.Sc. in Earth and Ocean Sciences from the University of British Columbia and an MBA from Thompson Rivers University. Ms. Flavelle has been with DMCL Chartered Professional Accountants since 2017.

- Matthew A. T. Turner

Mr. Turner has a BSc. in Earth and Ocean Sciences from the University of British Columbia and has held the role of CEO in Rockhaven Resources Ltd., a publically traded company on the TSX Venture Exchange, since 2008.

Since December 1, 2017, the Company's Board has not failed to adopt a recommendation of the Audit Committee to nominate or compensate an external auditor.

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

The Audit Committee must pre-approve any engagement of the external auditors for any non-audit services to the Company in accordance with applicable law and policies and procedures to be approved by the Board. The engagement of non-audit services will be considered by the Company's Board on a case by case basis.

In the following table, "**Audit Fees**" are fees billed by the Company's external auditors for services provided in auditing the Company's annual financial statements for the subject year. "**Audit-Related Fees**" are fees not included in audit fees that are billed by the auditors for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements. "**Tax Fees**" are fees billed by the auditors for professional services rendered for tax compliance, tax advice and tax planning. "**All Other Fees**" are fees billed by the auditors for products and services not included in the foregoing categories.

The fees paid by the Company to its auditors in each of the 2018 and 2019 fiscal years, by category, are as follows:

Financial Year Ending	Audit Fees	Audit Related Fees(1)	Tax Fees(2)	All Other Fees
November 30, 2018	$20,000	$280	NIL	N/A
November 30, 2019	$15,000	$183	NIL	N/A

Note:

(1) Canadian Public Accountability Board ("**CPAB**") fees charged at 1.4% of last year's audit fees. CPAB reviews participating audit firms to verify their processes and procedures.

(2) The 2018 and 2019 tax returns were prepared by the Company's CFO.

The Company is relying on the exemption provided by section 6.1 of NI 52-110 which provides that the Company, as a Venture Issuer, is not required to comply with Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

DISCLOSURE OF CORPORATE GOVERNANCE PRACTICES

National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("**NI 58-101**") requires issuers to disclose their governance practices in accordance with that instrument. The Company is a "venture issuer" within the meaning of NI 58-101. A discussion of the Company's governance practices within the context of NI 58-101 is set out below.

CORPORATE GOVERNANCE DISCLOSURE REQUIREMENT	OUR CORPORATE GOVERNANCE PRACTICES
1. Board of Directors	
a) Disclose the identity of directors who are independent.	a) The Company has three independent directors, namely: William A. Barclay, M. Elizabeth G. Flavelle and Matthew A.T. Turner.
b) Disclose the identity of directors who are not independent, and describe the basis of that determination.	b) The Company has two directors who are not independent because they are executive officers of the Company, namely: W. Douglas Eaton, Chief Executive Officer ("CEO"); and David Kelsch, President and Chief Operating Officer ("COO").
2. Directorship 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.	The following directors are presently also directors of other reporting issuers as listed: • William A. Barclay: Nil • W. Douglas Eaton: Silver Range Resources Ltd. (TSXV); and Strategic Metals Ltd. (TSXV). • M. Elizabeth G. Flavelle: Nil • David Kelsch: Nil • Matthew A.T. Turner: Rockhaven Resources Ltd. (TSXV).

CORPORATE GOVERNANCE DISCLOSURE REQUIREMENT	OUR CORPORATE GOVERNANCE PRACTICES
3. Orientation and Continuing Education Describe what steps, if any, the Board takes to orient new directors, and describe any measures the Board takes to provide continuing education for directors.	Director orientation and on-going training will include presentations by senior management to familiarize directors with the Company's strategic plans, its significant financial, accounting and risk management issues, its compliance programs, its principal officers and its internal and independent auditors.
4. Ethical Business Conduct Disclose what steps, if any, the Board takes to encourage and promote a culture of ethical business conduct.	The Company does not have a written code of ethical business conduct for its directors, officers and employees. Each director, officer and employee is expected to comply with relevant corporate and securities laws and, where applicable, the terms of their employment agreements. In addition, each director, officer and employee is expected to comply with the Company's *Corporate Disclosure Policy*, *Insider Trading Policy* and *Whistle Blower Policy*.
5. Nomination of Directors Disclose what steps, if any are taken to identify new candidates for Board nomination, including:	
a) who identifies new candidates, and	a) When a Board vacancy occurs or is contemplated, any director may make recommendations to the Board as to qualified individuals for nomination to the Board. On May 23, 2008, the Board appointed a Nominating Committee with its role being to locate qualified persons to act as independent directors.
b) the process of identifying new candidates	b) In identifying new candidates, the Nominating Committee and the Board will take into account the mix of director characteristics and diverse experiences, perspectives and skills appropriate for the Company at that time.
6. Compensation Disclose what steps, if any, are taken to determine compensation for the Company's directors and CEO including:	
a) who determines the compensation, and	a) The Company's Compensation Committee reviews the compensation of the directors and executive officers. The Compensation Committee also administers the Stock Option Plan.
b) the process of determining compensation	b) The Compensation Committee reviews and makes recommendations to the Board regarding the granting of stock options to directors and executive officers of the Company as well as compensation for executive

CORPORATE GOVERNANCE DISCLOSURE REQUIREMENT	OUR CORPORATE GOVERNANCE PRACTICES
	officers and directors' fees, if any, from time to time. Executive officers and directors may be compensated in cash and/or equity for their expert advice and contribution towards the success of the Company. The form and amount of such compensation will be evaluated by the Compensation Committee, which will be guided by the following goals: (i) compensation should be commensurate with the time spent by executive officers and directors in meeting their obligations and reflective of the compensation paid by companies similar in size and business to the Company; and (ii) the structure of the compensation should be simple, transparent and easy for shareholders to understand. Shareholders will be given the opportunity to vote on all new or substantially revised equity compensation plans for directors as required by regulatory policies.
7. Other Board Committees If the Board has standing committees other than the audit, compensation and nominating committees, identify the committees and describe their function.	Other than the Audit Committee, Compensation Committee and the Nominating Committee, the Board has no other standing committees.
8. Assessments Disclose what steps, if any, that the Board takes to satisfy itself that the Board, its committees, and its individual directors are performing effectively.	Assessments are not regularly conducted for the Board, committees, or individual directors. The assessment of the performance of the Board is determined by the Board and the Chairman of the Board based on the expertise, contributions and participation of individual directors in meetings of the Board and its committees.

PARTICULARS OF MATTERS TO BE ACTED UPON

RECEIPT OF FINANCIAL STATEMENTS

The Financial Statements of the Company for the financial year ended November 30, 2019 and the accompanying auditors' report thereon will be presented at the Meeting. A copy has been mailed to shareholders who have requested them and is also available online at www.sedar.com.

APPOINTMENT OF AUDITORS

The shareholders of the Company will be asked to vote for the re-appointment of Davidson & Company LLP, Chartered Professional Accountants, of Suite 1200 – 609 Granville Street, Vancouver, BC as auditors of the Company for the ensuing year. **Unless such authority is withheld, the Management Designees, if named as proxy, intend to vote the Common shares represented by any such proxy in favour of a resolution appointing Davidson & Company LLP**, **Chartered Professional Accountants, as auditors for the Company for the ensuing year,** to hold office until the close of the next annual general meeting of shareholders or until the firm of Davidson & Company LLP, Chartered Professional Accountants, is removed from office or resigns.

Davidson & Company LLP, Chartered Professional Accountants were appointed auditors of the Company on June 25, 2019 following the resignation of D&H Group LLP, Chartered Professional Accountants.

ELECTION OF DIRECTORS

The Board presently consists of five directors, and it is intended to elect five directors for the ensuing year.

The term of office of each of the present five directors expires at the Meeting. **The five persons named below will be presented for election at the Meeting as management's nominees and unless such authority is withheld, the Management Designees intend to vote for the election of these nominees.** Management does not contemplate that any of these nominees will be unable to serve as a director. Each director elected will hold office until the next annual general meeting of the Company or until his or her successor is elected or appointed, unless his or her office is earlier vacated in accordance with the Articles of the Company, or with the provisions of the *Business Corporations Act* (British Columbia). No class of shareholders has the right to elect a specified number of directors or to cumulate their vote for directors.

As at the date hereof, the members of the Audit Committee are Ms. M. Elizabeth G. Flavelle (Chair), Mr. William A. Barclay, and Mr. Matthew A T. Turner. The Company has also appointed a Compensation Committee which as at the date hereof consists of Mr. Matthew A.T. Turner (Chair), Mr. William A. Barclay and Ms. M. Elizabeth G. Flavelle and a Nominating Committee which consists of Mr. W. Douglas Eaton and Mr. Matthew A.T. Turner. The Company does not have an Executive Committee of its Board.

The following table sets out the names of the nominees for election as directors, the province and country in which each is ordinarily resident, all offices of the Company now held by each of them, their present principal occupation or employment, the period of time for which each has been a director of the Company, and the number of Common shares of the Company beneficially owned, or controlled or directed, directly or indirectly, by each proposed director, as at November 3, 2020:

Name, Present Office and Province and Country of Residence[(1)]	**Present Principal Occupation or Employment**[(1)]	**Date First Appointed as a Director**	**No. of Common Shares of the Company or its Subsidiaries Beneficially Held or Controlled**[(2)]
W. DOUGLAS EATON *Director, CEO* *British Columbia, Canada*	Director of Archer, Cathro & Associates (1981) Limited, Consulting Geological Engineers; President, CEO and a Director of Strategic Metals Ltd. and a Director of Silver Range Resources Ltd.	October 31, 2017	22,393,126[(3)]
WILLIAM A. BARCLAY *Director* *British Columbia, Canada*	B.A., Chartered Professional Accountant, CA, T.E.P., retired Tax Partner from an international CPA firm; presently self employed as a financial and tax consultant to a variety of long time clients	November 16, 2016	654,680

Name, Present Office and Province and Country of Residence[(1)]	**Present Principal Occupation or Employment[(1)]**	**Date First Appointed as a Director**	**No. of Common Shares of the Company or its Subsidiaries Beneficially Held or Controlled[(2)]**
M. ELIZABETH G. FLAVELLE *Director* *British Columbia, Canada*	B.Sc. in Earth and Ocean Sciences, MBA, Chartered Professional Accountant at DMCL Chartered Professional Accountants	October 31, 2017	NIL
DAVID KELSCH *Director, President, COO* *British Columbia, Canada*	B.Sc, Geology, P.Geo, President of Dave Kelsch Consulting Ltd. (a consulting firm providing geological services to various mining companies) Feb. 1998 to present	August 28, 2018	1,139,885[(4)]
MATTHEW A.T. TURNER *Director* *British Columbia, Canada*	President, CEO and a Director of Rockhaven Resources Ltd. and a project geologist with Archer, Cathro & Associates (1981) Limited	October 31, 2017	150,000

Notes:

(1) The information as to province and country of residence, present principal occupation or employment, and the number of Common shares beneficially owned, controlled or directed is not within the knowledge of the management of the Company and has been furnished by the respective nominees.

(2) In addition as at November 3, 2020, the nominees hold the following stock options to purchase Common shares of the Company:

Option Holder	**Number of Shares**	**Exercise Price**	**Expiry Date**
W. Douglas Eaton	125,000 225,000	\$0.15 \$0.15	November 6, 2022 August 10, 2025
William A. Barclay	50,000 125,000 150,000	\$0.25 \$0.15 \$0.15	November 30, 2020 November 6, 2022 August 10, 2025
M. Elizabeth G. Flavelle	125,000 150,000	\$0.15 \$0.15	November 6, 2022 August 10, 2025
David Kelsch	125,000 275,000	\$0.15 \$0.15	November 6, 2022 August 10, 2025
Matthew A.T. Turner	125,000 150,000	\$0.15 \$0.15	November 6, 2022 August 10, 2025

In addition as at November 3, 2020, the nominees hold the following warrants to purchase Common shares of the Company reflecting the numbers of Common shares:

Warrant Holder	**Number of Shares**	**Exercise Price**	**Expiry Date**
William A. Barclay	75,000	$0.15	May 28, 2022
Dave Kelsch Consulting Ltd.	55,556 312,500	$0.15 $0.15	July 23, 2021 May 28, 2022
ECEE Money Limited. (a private company controlled by Mr. Eaton)	336,363 1,175,000	$0.15 $0.15	July 23, 2021 May 28, 2022
Matthew A. T. Turner	50,000	$0.15	July 23, 2021

(3) 17,483,400 of these Common shares (38.90% of the voting rights) are held by Strategic Metals Ltd., a company at which Mr. Eaton holds positions as President, CEO and Director. 4,909,726 common shares (10.92% of the voting rights) are held by ECEE Money Limited, a private company controlled by Mr. Eaton.

(4) Certain of these Common shares are held by Dave Kelsch Consulting Ltd., a personal holding company owned by Mr. Kelsch.

Cease Trade Orders or Bankruptcies

To the Company's knowledge except as disclosed in this Circular, no proposed director of the Company:

(a) is, as at the date of the Circular, or has been within 10 years before the date of the Circular, a director, chief executive officer or chief financial officer of any company (including the Company and any personal holding companies) that,

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

(ii) was subject to an Order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer;

(b) is, as at the date of the Circular, or has been within 10 years before the date of the Circular, a director or executive officer of any company (including the Company and any personal holding company) 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; or

(c) has, within the 10 years before the date of the 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 the assets of the proposed director.

Sanctions and Penalties

To the Company's knowledge except as disclosed in this Circular, no proposed director or personal holding companies of any proposed director of the Company has been subject to:

(a) 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

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

ANNUAL RATIFICATION OF STOCK OPTION PLAN

On January 18, 2006, the Board adopted a "rolling" stock option plan under which there is a fixed maximum percentage available for the grant of stock options equal to 10% of the issued and outstanding Common shares in the capital of the Company at the time of any grant of stock options (the "**Stock Option Plan**" or the "**Plan**"). This Plan was amended by the Board on October 17, 2013. Under the Plan, based on the issued capital of the Company as of November 3, 2020, the Company would have available for the grant of stock options up to 4,494,619 Common shares, being 10% of the issued capital of the Company. This number increases as the issued capital of the Company increases. Of these 4,494,619 Common shares, 2,800,000 Common shares are reserved for outstanding stock options as at November 3, 2020. The Plan and amendment were accepted for filing by the TSXV on February 10, 2006 and October 23, 2013 and were approved by the shareholders of the Company at the 2006 annual general meeting and then ratified by the shareholders at the 2007, 2008, 2009, 2010, 2011, 2013, 2014, 2016, January 2018, October 2018 and August 2019 annual general and special meetings. The policies of the TSXV require annual ratification of "rolling" stock option plans by the shareholders of the Company.

Purpose of the Plan

The purpose of the Plan is to provide directors, officers, employees, consultants and service providers of the Company with a proprietary interest in the Company through the grant of options to purchase Common shares of the Company. By the grant of such options, the Company intends to increase the interest in the Company's welfare of those directors, officers, employees, consultants and service providers who share the responsibility for the management, growth and protection of the business of the Company, to furnish an incentive to such persons to continue their services for the Company and to provide a means through and by which the Company may attract capable persons to join the Board and management of the Company and to be employed by the Company.

General Description/Exchange Policies

The amended Plan is administered by the Compensation Committee (the "**Committee**") appointed for such purpose by the Board.

The following is a brief description of the principal terms of the amended Plan, which description is qualified in its entirety by the terms of the amended Plan:

(1) The maximum number of Common shares of the Company that may be reserved for issuance of stock options granted under the Plan shall not exceed 10% of the issued capital of the Company as of the date of grant of any stock option under the Plan.

(2) The exercise price of the stock options, as determined by the Board or the Committee in its sole discretion, shall not be less than the closing price of the Company's shares on the date before the grant, less allowable discounts (subject to the minimum price permitted by the policies of the TSX Venture Exchange ("Exchange")), in accordance with the policies of the Exchange, subject to adjustment in the event of a share consolidation or announcement of material information.

(3) The granting of stock options under the Plan is restricted as follows:

(a) the aggregate number of Common shares that may be reserved for issuance for a stock option to any one individual in a 12 month period may not exceed 5% of the issued shares of the Company at the time of grant of the stock option;

(b) the number of options granted to a consultant in a 12 month period must not exceed 2% of the issued Common shares of the Company at the time of grant of the stock option; and

(c) the aggregate number of options granted to employees involved in investor relations activities must not exceed 2% of the issued Common shares of the Company in any 12 month period, at the time of grant of the stock option. Options issued to consultants performing investor relations activities must vest in stages over 12 months with no more than 1/4 of the options vesting in any three month period.

(4) The term for exercise of stock options for listed companies is a maximum of ten years from the date of grant provided that in the event of the optionee's death, the exercise period shall not exceed the lesser of one year from the date of the optionee's death and the expiry date of the stock option. In addition, stock options may only be exercised until the earlier of the expiry date and a reasonable period of time after the optionee ceases to be a qualified optionee, except in the case of persons providing investor relations activities to the Company where it is limited to the earlier of the expiry date and a period of not more than 30 days after such optionee ceases to be a qualified optionee.

(5) All options shall be non-assignable and non-transferable except as between an optionee and a wholly owned personal corporation, with the consent of the Exchange.

(6) A "disinterested shareholder vote" is required to approve the decrease in the exercise price of stock options previously granted to insiders prior to exercise of such repriced stock options, or to approve the grant to insiders, within a 12 month period, of a number of options exceeding 10% of the issued Common shares of the Company.

Shareholder Approval

The shareholders of the Company will be asked to consider and, if thought appropriate, to approve and adopt an ordinary resolution in substantially the following form:

"RESOLVED, AS AN ORDINARY RESOLUTION, THAT:

1. the 10% rolling Stock Option Plan adopted by the Company on January 18, 2006 and amended on October 17, 2013, be and is hereby ratified, confirmed and approved;

2. the Company's directors be and they are hereby authorized until the date of the next annual general meeting to grant such number of stock options pursuant to the terms and conditions of the Stock Option Plan, as amended, as will, together with already outstanding options, entitle the holders to purchase such number of Common shares as is equal to up to a maximum of 10% of the issued and outstanding Common shares of the Company determined at the time of each grant of stock options;

3. the granting of stock options to insiders of the Company under the Stock Option Plan, as amended, be and it is hereby approved; and

4. any director or officer of the Company be and is hereby authorized, for or on behalf of the Company, to execute and deliver all documents and instruments and to take such other actions as such director or officer may determine to be necessary or desirable to implement this ordinary resolution and the matters authorized hereby, such determination to be conclusively evidenced by the execution and delivery of any such documents or instruments and the taking of any such actions."

Unless otherwise directed, it is the intention of the Management Designees, if named as proxy, to vote in favour of this ordinary resolution. Under the policies of the Exchange, shareholder approval will be requested by way of ordinary resolution. See "**General**" below. If the ratification of the Plan is not approved by the shareholders, the Company will not be in a position to offer increased incentives to its directors, officers, employees and independent consultants.

OTHER BUSINESS

Management of the Company knows of no matter to come before the Meeting other than those referred to in the Notice of Meeting accompanying this Circular. **However, if any other matters properly come before the Meeting, it is the intention of the Management Designees to vote in respect of the same in accordance with their best judgment of such matters.**

GENERAL

Unless otherwise directed, it is Management's intention to vote proxies in favour of the resolutions set forth herein. All ordinary resolutions require, for the passing of the same, greater than 50% in favour of the votes cast at the Meeting by the holders of Common shares who vote in respect of such ordinary resolution.

ADDITIONAL INFORMATION

Additional information concerning the Company is available online at www.sedar.com. Financial information concerning the Company is provided in the Company's comparative Financial Statements and Management's Discussion and Analysis for the financial year ended November 30, 2019. Shareholders wishing to obtain a copy of such Financial Statements and Management's Discussion and Analysis may contact the Company as follows:

GGL Resources Corp.
#1016, 510 West Hastings Street
Vancouver, BC V6B 1L8

Telephone: 604.688.0546, Fax: 604.608.9887

Email: info@gglresourcescorp.com;

website: www.gglresourcescorp.com

DIRECTORS' APPROVAL

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

BY ORDER OF THE BOARD

(signed) "W. Douglas Eaton"

Director and Chief Executive Officer

Vancouver, BC
November 5, 2020

SCHEDULE "A"

GGL RESOURCES CORP.

(the "Company")

FORM 51-102F6V
STATEMENT OF EXECUTIVE COMPENSATON
For the Year ended November 30, 2019

GENERAL

The following information, dated as of May 25, 2020, is provided as required under Form 51-102F6V for Venture Issuers (the "**Form**"), as such term is defined in National Instrument 51-102.

For the purposes of this Form, a "**Named Executive Officer**" or "**NEO**", means each of the following individuals:

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

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

(c) in respect of the Company and its subsidiaries, the most highly compensated executive officer, other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than $150,000, as determined in accordance with subsection 1.3(5) of the Form, for that financial year; and

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

Based on the foregoing definitions, during the financial year ended November 30, 2019, the Company had three NEOs, namely Mr. W. Douglas Eaton, CEO, Mr. Larry Donaldson, CFO, and Mr. David Kelsch, President and Chief Operating Officer ("COO").

Director and Named Executive Officer Compensation, excluding Options and Compensation Securities

The following table of compensation, excluding options and compensation securities, provides a summary of the compensation paid by the Company and/or its subsidiaries to each NEO and director of the Company for the two most recently completed financial years ended on November 30, 2018 and 2019. Options and compensation securities are disclosed under the heading "Stock Options and other Compensation Securities" of this Form.

Table of compensation excluding compensation securities

Name and Position	Year[1]	Salary, consulting fee, retainer or commission ($)	Bonus ($)	Committee or meeting fees ($)	Value of perquisites ($) [2]	Value of all other compensation ($)	Total compensation ($)
W. DOUGLAS EATON *CEO and Director*	2019 2018	N/A N/A	N/A N/A	NIL NIL	N/A N/A	2,300[3] 3,000[3]	2,300 3,000
LARRY DONALDSON *CFO*	2019 2018	N/A N/A	N/A N/A	NIL NIL	N/A N/A	35,500[4] 34,300[4]	35,500 34,300
NICK DEMARE[5] *Director*	2019 2018	N/A N/A	N/A N/A	NIL NIL	N/A N/A	N/A N/A	N/A N/A
WILLIAM A. BARCLAY *Director*	2019 2018	N/A N/A	N/A N/A	NIL NIL	N/A N/A	N/A N/A	N/A N/A
M. ELIZABETH G. FLAVELLE *Director*	2019 2018	N/A N/A	N/A N/A	NIL NIL	N/A N/A	N/A N/A	N/A N/A
DAVID KELSCH[6] *COO, President and Director*	2019 2018	N/A N/A	N/A N/A	NIL NIL	N/A N/A	85,874[6] 173,400[6]	123,937 173,400
MATTHEW A. T. TURNER *Director*	2019 2018	N/A N/A	N/A N/A	NIL NIL	N/A N/A	N/A N/A	N/A N/A

Notes:

(1) Fiscal year end November 30.

(2) The Company does not have any perquisites.

(3) Archer, Cathro & Associates (1981) Limited, a geological consulting firm controlled by Mr. Eaton, charged office rental and administration charges of $19,272 during 2019 ($21,496 during 2018). Mr Eaton's indirect share of the net profits from these charges is estimated to be $2,300 (estimated $3,000 during 2018).

(4) During 2019, the Company was charged by Donaldson Brohman Martin CPA Inc. ("DBM CPA") (formerly Donaldson Grassi Chartered Professional Accountants ("DG") until January 31, 2019), a firm in which Mr. Donaldson is a principal, for accounting and tax services in the amount of $35,500. In 2018 the Company was charged $34,300 by DG, a firm in which Mr. Donaldson was a partner, for accounting and tax services.

(5) Mr. DeMare resigned as a director and audit committee chair on January 3, 2020.

(6) Mr. D. Kelsch is the President and COO of the Company and was appointed as a director on August 28, 2018. The Company was charged by Dave Kelsch Consulting Ltd. ("DKCL"), a company wholly owned by Mr. Kelsch, for consulting and technical and professional fees. DKCL charged $123,937 during 2019 (2018-$173,400) of which $38,063 (fair value $40,182 at November 30, 2019) (2018-$nil) was paid by the issuance of common shares under a June 1, 2019 Amending Agreement. 502,273 common shares were issued on January 3, 2020 as shares for services. See Employment, Consulting and Management Agreements (b).

Stock Options and Other Compensation Securities

The following table of compensation securities provides a summary of all compensation securities granted or issued by the Company to each NEO and director of the Company during the financial year ended November 30, 2019, for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries:

Compensation Securities

Name and position	Type of compensation security	Number of compensation securities, number of underlying securities and percentage of class [1]	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
W. DOUGLAS EATON[2] *CEO and Director*	Stock Options	NIL	N/A	N/A	N/A	N/A	N/A
LARRY DONALDSON[3] *CFO*	Stock Options	NIL	N/A	N/A	N/A	N/A	N/A
NICK DEMARE[4] *Director*	Stock Options	NIL	N/A	N/A	N/A	N/A	N/A
WILLIAM A. BARCLAY[5] *Director*	Stock Options	NIL	N/A	N/A	N/A	N/A	N/A
M. ELIZABETH G. FLAVELLE[6] *Director*	Stock Options	NIL	N/A	N/A	N/A	N/A	N/A
DAVID KELSCH *COO, President and Director*	Shares for services Stock Options[8]	502,273[7] NIL	N/A[7] N/A	N/A[7] N/A	N/A N/A	$40,182[7] N/A	N/A N/A
MATTHEW A. T. TURNER[9] *Director*	Stock Options	NIL	N/A	N/A	N/A	N/A	N/A

Notes:

(1) No stock options were granted during the year ended November 30, 2019. On November 6, 2017 the directors and officers were granted 125,000 stock options each which vest over a one-year period. ¼ of the stock options were exercisable every three months beginning February 6, 2018. The stock options were fully vested on November 6, 2018.

(2) At November 30, 2019, Mr. Eaton held 125,000 stock options of the Company exercisable at $0.15 per share that entitle him to acquire upon exercise 125,000 common shares in the capital of the Company. The stock options expire November 6, 2022.

(3) At November 30, 2019, Mr. Donaldson held 125,000 stock options of the Company exercisable at $0.15 per share that entitle him to acquire upon exercise 125,000 common shares in the capital of the Company. The stock options expire November 6, 2022.

(4) At November 30, 2019, Mr. DeMare held 125,000 stock options of the Company exercisable at $0.15 per share that entitle him to acquire upon exercise 125,000 common shares in the capital of the Company. In addition, he held 50,000 stock options of the Company exercisable at $0.25 per share that entitle him to acquire upon exercise 50,000 common shares in the capital of the Company. Both of these stock options expired April 21, 2020 unexercised.

(5) At November 30, 2019, Mr. Barclay held 125,000 stock options of the Company exercisable at $0.15 per share that entitle him to acquire upon exercise 125,000 common shares in the capital of the Company. The stock options expire November 6, 2022. In addition, he held 50,000 stock options of the Company exercisable at $0.25 per share that entitle him to acquire upon exercise 50,000 common shares in the capital of the Company. These stock options expire November 30, 2020.

(6) At November 30, 2019, Ms. Flavelle held 125,000 stock options of the Company exercisable at $0.15 per share that entitle her to acquire upon exercise 125,000 common shares in the capital of the Company. The stock options expire November 6, 2022.

(7) As at November 30, 2019, a total of 502,273 common shares were accrued and issuable to Dave Kelsch Consulting Ltd. with a fair value of $40,182, in settlement of $38,063 owed for consulting fees per a June 1, 2019 Amending Agreement. The common shares were issued to Dave Kelsch Consulting Ltd. on January 3, 2020. See Employment, Consulting and Management Agreements (b).

(8) At November 30, 2019, Mr. Kelsch held 125,000 stock options of the Company exercisable at $0.15 per share that entitle him to acquire upon exercise 125,000 common shares in the capital of the Company. The stock options expire November 6, 2022.

(9) At November 30, 2019, Mr. Turner held 125,000 stock options of the Company exercisable at $0.15 per share that entitle him to acquire upon exercise 125,000 common shares in the capital of the Company. The stock options expire November 6, 2022.

The following table provides a summary of each exercise of compensation securities by each NEO and director of the Company for the financial year ended November 30, 2019:

Exercise of Compensation Securities by Directors and NEOs

Name and position	Type of compensation security	Number of underlying securities exercised	Exercise price per security ($)	Date of exercise	Closing price per security on date of exercise	Difference between exercise price and closing price on date of exercise ($)	Total value on exercise date ($)
W. DOUGLAS EATON *CEO and Director*	NIL	NIL	N/A	N/A	N/A	NIL	N/A
LARRY DONALDSON *CFO*	NIL	NIL	N/A	N/A	N/A	NIL	N/A
NICK DEMARE *Director*	NIL	NIL	N/A	N/A	N/A	NIL	N/A
WILLIAM A. BARCLAY *Director*	NIL	NIL	N/A	N/A	N/A	NIL	N/A
M. ELIZABETH G. FLAVELLE *Director*	NIL	NIL	N/A	N/A	N/A	NIL	N/A

Name and position	Type of compensation security	Number of underlying securities exercised	Exercise price per security ($)	Date of exercise	Closing price per security on date of exercise	Difference between exercise price and closing price on date of exercise ($)	Total value on exercise date ($)
DAVID KELSCH *COO, President and Director*	NIL	NIL	N/A	N/A	N/A	NIL	N/A
MATTHEW A. T. TURNER *Director*	NIL	NIL	N/A	N/A	N/A	NIL	N/A

None of the directors exercised any stock options during the year ended November 30, 2019.

Stock Option Plan

The Company has no other incentive plans other than its stock option plan ("Stock Option Plan" or the "Plan").

On January 18, 2006, the Board adopted a "rolling" stock option plan under which there is a fixed maximum percentage available for the grant of stock options equal to 10% of the issued and outstanding Common shares in the capital of the Company at the time of any grant of the stock option. This Plan was amended by the Board on October 17, 2013. Under the Plan, based on the issued capital of the Company as of November 30, 2019, the Company would have available for the grant of stock options up to 2,678,444 Common shares, being 10% of the issued capital of the Company. This number increases as the issued capital of the Company increases. Of these 2,678,444 Common shares, 1,725,000 Common shares are reserved for outstanding stock options as at November 30, 2019. The Plan and amendment were accepted for filing by the TSXV on February 10, 2006 and October 23, 2013 and were approved by the shareholders of the Company at the 2006 annual general meeting and then ratified by the shareholders at the 2007, 2008, 2009, 2010, 2011, 2013, 2014, 2016, 2018 (two), and 2019 annual and special general meetings. The policies of the TSXV require annual ratification of "rolling" stock option plans by the shareholders of the Company. Accordingly, the Company will be seeking the approval of its shareholders to the ratification of the Stock Option Plan at its next annual general meeting of shareholders.

Purpose of the Plan

The purpose of the Plan is to provide directors, officers, employees, consultants and service providers of the Company and its subsidiaries with a proprietary interest in the Company through the grant of options to purchase Common shares of the Company. By the grant of such options, the Company intends to increase the interest in the Company's welfare of those directors, officers, employees, consultants and service providers who share the responsibility for the management, growth and protection of the business of the Company, to furnish an incentive to such persons to continue their services for the Company and to provide a means through and by which the Company may attract capable persons to join the Board and management of the Company and to be employed by the Company.

General Description/Exchange Policies

The amended Plan is administered by the Compensation Committee (the "**Committee**") appointed for such purpose by the Board.

The following is a brief description of the material terms of the amended Plan, which description is qualified in its entirety by the terms of the amended Plan:

(1) The maximum number of Common shares of the Company that may be reserved for issuance of stock options granted under the Plan shall not exceed 10% of the issued capital of the Company as of the date of grant of any stock option under the Plan.

(2) The exercise price of the stock options, as determined by the Board or the Committee in its sole discretion, shall not be less than the closing price of the Company's shares on the date before the grant, less allowable discounts (subject to the minimum price permitted by the policies of the TSX Venture Exchange ("Exchange")), in accordance with the policies the Exchange, subject to adjustment in the event of a recent share consolidation or announcement of material information.

(3) The granting of stock options under the Plan is restricted as follows:

   (b) the aggregate number of Common shares that may be reserved for issuance for a stock option to any one individual in a twelve-month period may not exceed 5% of the issued shares of the Company at the time of grant of the stock option;

   (b) the number of options granted to a consultant in a twelve-month period must not exceed 2% of the issued Common shares of the Company at the time of grant of the stock option; and

   (c) the aggregate number of options granted to employees involved in investor relations activities must not exceed 2% of the issued Common shares of the Company in any twelve-month period, at the time of grant of the stock option. Options issued to consultants performing investor relations activities must vest in stages over 12 months with no more than 1/4 of the options vesting in any three-month period.

(4) The term for exercise of stock options for listed companies is a maximum of ten years from the date of grant provided that in the event of the optionee's death, the exercise period shall not exceed the lesser of one year from the date of the optionee's death and the expiry date of the stock option. In addition, stock options may only be exercised until the earlier of the expiry date and a reasonable period of time after the optionee ceases to be a qualified optionee, except in the case of persons providing investor relations activities to the Company where it is limited to the earlier of the expiry date and a period of not more than 30 days after such optionee ceases to be a qualified optionee.

(5) All options shall be non-assignable and non-transferable except as between an optionee and a wholly owned personal corporation, with the consent of the TSX Venture Exchange.

(6) A "disinterested shareholder vote" is required to approve the decrease in the exercise price of stock options previously granted to insiders prior to exercise of such repriced stock options, or to approve the grant to insiders, within a twelve-month period, of a number of options exceeding 10% of the issued Common shares of the Company.

At the date of this Form, the Company had 29,286,722 common shares issued and outstanding so that a maximum of 2,928,672 common shares would be available for issuance pursuant to the stock options granted under the Stock Option Plan. Currently there are 1,550,000 stock options outstanding leaving 1,378,672 common shares available for grant of further options under the Stock Option Plan.

<u>Oversight and Description of Director and Named Executive Officer Compensation</u>

Named Executive Officer Compensation

The Board determines Named Executive Officer compensation at the recommendation of the Compensation Committee. The Compensation Committee consists of Matthew A.T. Turner (Chair), M. Elizabeth G. Flavelle and William A. Barclay, all three of whom are independent directors.

In setting salaries, the directors do not rely solely upon benchmarking, mathematical formulas or hierarchy. Salary levels for NEOs are based on the executive's qualifications, experience and responsibilities within the

Company, and are intended to be competitive with salaries paid to others in comparable positions within the same industry. In reviewing comparative data, the directors do not engage in benchmarking for the purpose of establishing compensation levels relative to any predetermined level and do not compare the Company's compensation to a specific peer group of companies.

The Company is an exploration and development stage mining company and will not be generating revenues from operations for a significant period of time. As a result, the use of traditional performance standards, such as corporate profitability and earnings per share, are not considered by the directors to be relevant in the evaluation of NEO performance.

For the year ended November 30, 2019, the NEOs that are owed compensation for their services are a) Mr. Donaldson, CFO; b) Mr. Kelsch, president, director and COO; and c) Mr. Eaton, CEO. $11,500 is accrued as owing to DBM CPA, a firm in which Mr. Donaldson is a principal, for Mr. Donaldson's firm's 2019 accounting and tax services. $8,309 is accrued as owing in cash and $40,182 is accrued as a commitment to issue shares including the recognition of a fair value adjustment on commitment to issue shares of $2,119, representing the difference between the year end valuation of the shares issuable by the Company, and the initial recognition of the consulting services rendered of $38,063 to Dave Kelsch Consulting Ltd. (a company wholly owned by Mr. Kelsch, for Mr. Kelsch's consulting and technical and professional fees. $1,575 is accrued as owing to Archer, Cathro & Associates (1981) Limited, a company controlled by Mr. Eaton for rent and office support.

In addition, the Company provides a long-term incentive by granting stock options to executive officers in accordance with the policies of the TSXV. The objective of granting options is to encourage executive officers to acquire an ownership interest in the Company over a period of time, which acts as a financial incentive for such executive officers to consider the long-term interests of the Company and its shareholders.

When determining the number of stock options to be granted to an executive officer, the Compensation Committee takes into account the number and terms of outstanding stock options and vesting provisions when determining whether or not new stock option grants should be made to such executive officer. See "**Stock Option Plan**" for a description of the plan.

The Company does not grant share-based awards and does not have a non-equity incentive plan in place.

Director Compensation

The Board determines director compensation for the Company from time to time based on recommendations of the Compensation Committee. None of the directors receives any monetary compensation from the Company for serving on any committee of the Company or for attending any committee or Board meetings. Directors are entitled to receive stock options based on the level of participation of each director in various committees of the Company.

See "**Stock Option Plan**" for a description of the plan.

Employment, Consulting and Management Agreements

(a) As of November 1, 2017, office space and some administrative services are provided by Archer, Cathro & Associates (1981) Limited ("Archer"). Archer is a company controlled by Mr. W. Douglas Eaton, a director and CEO of the Company. During the year ended November 30, 2019, a total of $1,575 is owed to Archer for rent and office support. No fees were charged for Mr Eaton's services.

(b) By a Services Agreement dated November 6, 2017 between the Company and Dave Kelsch Consulting Ltd. ("DKCL"), a wholly owned personal holding company of David Kelsch, the Company engaged the services of David Kelsch as President and Chief Operating Officer. In the event of a change in control of the Company, at the option of Mr. Kelsch, he may elect to continue to be employed by the Company or give notice of termination in which event, the Company shall pay to Mr. Kelsch an amount equal to two hundred times his daily rate which is currently $850 per day. The Company or Mr. Kelsch may upon summary notice to the other party, terminate the Services Agreement if the other party commits a material and substantial breach of the Services Agreement and fails to substantially remedy the breach within a reasonable time from receipt of notice of the breach. If the Company wishes to terminate Mr. Kelsch's services without giving six months' notice in writing (other than due to a material and substantial breach of the Services Agreement by Mr. Kelsch), the Company will be required to pay Mr. Kelsch the greater of 40 days times his daily rate and the average of two months invoiced professional fees.

On June 1, 2019, the Company entered into a six month Amending Agreement (the "Agreement") with DKCL, whereby DKCL agreed to a consulting fee of $850 per day, of which at least 30% would be paid by cash and the remainder paid in common shares of the Company. The Agreement expired on December 31, 2019 and was not renewed. The consulting fee was paid/accrued on a monthly basis, and the number of common shares issuable by the Company was calculated at the end of each month during which the consulting services were provided, based on the volume weighted average price of the Company's common shares during such month, minus 50% of the maximum discount permitted by the policies of the Exchange. The common shares were issuable semi-annually, and interest was charged at a rate of 2% per month compounded monthly on unpaid amounts and is payable in cash.

(c) Donaldson Brohman Martin, CPA Inc. ("DBM CPA"), Chartered Professional Accountants, provided accounting services to the Company during 2019. Mr. Larry Donaldson, CFO is a principal of DBM CPA. In 2018 Mr. Donaldson was a partner of the accounting firm Donaldson Grassi ("DG"). DG transitioned to DBM CPA effective January 31, 2019.

(d) The Company's registered office is care of Tupper Jonsson & Yeadon, a law firm in which a personal law corporation controlled by Glenn Yeadon, is associated in the practice of law. Said personal law corporation provides legal services to the Company. Mr. Yeadon is considered an insider of the Company by virtue of being a director of Strategic Metals Ltd., which is itself an insider of the Company.

Termination and Change of Control Benefits

Except as set out above, the Company has no contract, agreement, plan or arrangement with the Named Executive Officers and directors at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the Company or a change in a NEO's or directors' responsibilities.

<u>Pension Plan Benefits</u>

The Company does not have in place any deferred compensation plan or pension plan that provides for payments or benefits at, following or in connection with retirement.