American CuMo Mining Corporation

FORM 51-102F6V
***STATEMENT OF EXECUTIVE COMPENSATION – VENTURE ISSUERS* (THE "STATEMENT")**

FOR THE FISCAL YEAR ENDED JUNE 30, 2019

General

The following information of the Company is provided in accordance with Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers*:

"**Company**" means American CuMo Mining Corporation;

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

"**Exchange**" means the TSX Venture Exchange Inc.;

"**Named Executive Officer**" or "**NEO**" means each of the following individuals:

(a) each individual who, during any part of the Company's financial year ended June 30, 2019, served as chief executive officer ("**CEO**") of the Company, including an individual performing functions similar to a CEO;

(b) each individual who, during any part of the Company's financial year ended June 30, 2019, served as chief financial officer ("**CFO**") of the Company, including an individual performing functions similar to a CFO;

(c) in respect of the Company and its subsidiaries, the most highly compensated executive officers other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year ended June 30, 2019 whose total compensation was more than $150,000, as determined in accordance with subsection 1.2(5) of Form 51-102F6V, for the financial year ended June 30, 2019; and

(d) each individual who would be a NEO under paragraph (c) above but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, as at June 30, 2019.

Based on the foregoing definition, the Company has two Named Executive Officers: Shaun Dykes, the Company's President and CEO and Trevor Burns, the Company's CFO and Vice-President, Corporate Communications.

COMPENSATION DISCUSSION & ANALYSIS

DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets forth all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly to the Company's Named Executive Officers and directors for each of the Company's two (2) most recent completed financial years:

Table of Compensation Excluding Compensation Securities							
Name and position	**Year Ended June 30**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)**	**Value of all other compensation ($)**	**Total compen-sation ($)**
Shaun Dykes President, CEO & Director	2019 2018	65,250[(1)] 147,221 [(1&3)]	Nil Nil	Nil Nil	Nil Nil	Nil Nil	65,250[(1)] 147,221 [(1&3)]
Dykes Geologic Systems Ltd. Controlled by Shaun Dykes	2019 2018	111,525[(2)] 170,804 [(2 &3)]	Nil Nil	Nil Nil	Nil Nil	Nil Nil	111,525[)] 170,804[2&3)]
Trevor Burns CFO & Vice-President, Corporate Communications & Director	2019 2018	60,000[(4)] 158,000[(4)]	Nil Nil	Nil Nil	Nil Nil	Nil Nil	60,000[(4)] 158,000[(4)]
Joseph Baird Director	2019 2018	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Dr. John Moeller Chairman and Director	2019 2018	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Thomas Conway Director	2019 2018	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil

Notes:

(1) Management related consulting fees Charged by Dykes Geologic Systems Ltd a company 50% owned by Shaun Dykes and 50% owned by his Spouse (Louise Dykes). Louise Dykes receives no compensation from the Company.

(2) Fees charged by Dykes Geologic Systems, a company 50% owned by Shaun Dykes and 50% owned by his Spouse Louise Dykes for fees charged directly to the projects for exploration work performed by the Dykes Geologic Systems Ltd. The fees are recorded separately for tax purposes.

(3) During fiscal 2018 the company issued 2,500,000 common shares to related parties of Dykes Geologic Systems ltd. for a deemed value of $225,000, this value was used for the settlement of a portion of the consulting fees owed to Dykes Geologic Systems Ltd.

(4) Includes fees charged for all three Companies American CuMo, Idaho CuMo and Poly Resources

External Management Companies

No individuals acting as Named Executive Officers of the Company are considered employees of the Company.

Shaun Dykes services are paid to Dykes Geologic Systems Ltd and Trevor Burns is paid directly.

Both NEO’s services are covered under an understanding on a month to month basis and can be terminated at any time.

Stock Options and Other Compensation Securities

The following table sets out all Compensation Securities granted or issued to all Named Executive Officers and directors by the Company or one of its subsidiaries during the most recently completed financial fiscal year ended June 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 compen-sation security**	**Number of compensation securities, number of underlying securities, and percentage of class**	**Date of issue or grant**	**Issue, conversion or exercise price ($)**	**Closing price of security on date of grant ($)**	**Closing Price of Security on date at year end ($)**	**Expiry Date**
Shaun Dykes[(1)] President, CEO & Director	Stock options	2,000,000 options to purchase 2,000,000 shares 1.12%	April 25, 2018	0.15	0.085	0.10	April 25, 2023
Trevor Burns[(2)] CFO & Vice-President, Corporate Communications & Director	Stock options	1,000,000 options to purchase 1,000,000 shares 0.56	April 25, 2018	0.15	0.085	0.10	April 25, 2023
Joseph Baird[(3)] Director	Stock options	950,000 options to purchase 950,000 shares 0.53%	April 25, 2018	0.15	0.085	0.10	April 25, 2023
John Moeller[(4)] Chairman and Director	Stock options	1,050,000 options to purchase 1,050,000 shares 0.59%	April 25, 2018	0.15	0.085	0.10	April 25, 2023
Thomas Conway[(5)] Director	Stock options	400,000 options to purchase 400,000 shares 0.22%	April 25, 2018	0.15	0.085	0.10	April 25, 2023

Notes:

(1) In addition to these options, as at June 30, 2019, Mr. Dykes also held stock options exercisable to purchase: 400,000 common shares at a price of $0.30 per share, expiring on March 2, 2022; 250,000 common shares at a price of $0.15 per share, expiring on June 10, 2021; and 1,000,000 common shares at a price of $0.15 per share, expiring on May 1, 2020.

(2) In addition to these options, as at June 30, 2019, Mr. Burns also held stock options exercisable to purchase: 400,000 common shares at a price of $0.30 per share, expiring on March 2, 2022; 250,000 common shares at a price of $0.15 per share, expiring on June 10, 2021; 500,000 common shares at a price of $0.15 per share, expiring on May 1, 2020; and 300,000 common shares at a price of $0.35 per share, expiring on August 31, 2019

(3) In addition to these options, as at June 30, 2019, Mr. Baird also held stock options exercisable to purchase: 200,000 common shares at a price of $0.30 per share, expiring on March 2, 2022; 250,000 common shares at a price of $0.15 per share, expiring on June 1, 2021; and 700,000 common shares at a price of $0.15 per share, expiring on May 1, 2020.

(4) In addition to these options, as at June 30, 2019, Mr. Moeller also held stock options exercisable to purchase: 200,000 common shares at a price of $0.30 per share, expiring on March 2, 2022, 250,000 common shares at a price of $0.15 per share, expiring on June 1, 2021; 700,000 common shares at a price of $0.15 per share, expiring on May 1, 2020; and 150,000 common shares at a price of $0.15 per share, expiring on February 13, 2019;

(5) As at June 30, 2019, Mr. Conway also held stock options exercisable to purchase: 200,000 common shares at a price of $0.30 per share, expiring on March 2, 2022; 250,000 common shares at a price of $0.15 per share, expiring on June 1, 2021; 700,000 common shares at a price of $0.15 per share, expiring on May 1, 2020; and 300,000 common shares at a price of $0.35 per share, expiring on August 31, 2019

No director or NEO of the Company exercised compensation securities during the most recently completed financial fiscal year ended June 30, 2019.

Stock Option Plans and Other Incentive Plans

The Board has previously adopted the Company's stock option plan (the "**Plan**"), which is a "rolling" stock option plan, pursuant to which a maximum of 10% of the issued and outstanding common shares of the Company at the time an option is granted may be reserved for issuance pursuant to the exercise of incentive stock options, which was subsequently approved by the TSX Venture Exchange (the "**Exchange**"). The Plan was ratified and approved, pursuant to Exchange policy, by shareholders at the Company's last annual general meeting held on May 30, 2018.

Under Exchange policy, all such rolling stock option plans must be approved and ratified by shareholders on an annual basis. Any amendments to the Plan must also be approved by the Exchange and, if necessary, approval by the disinterested shareholders of the Company obtained prior to becoming effective. Approval by the disinterested shareholders means approval by a majority of votes cast by all shareholders at a meeting, excluding votes attached to common shares beneficially owned by insiders of the Company to whom options may be granted pursuant to the Plan and their associates in accordance with the policies of the Exchange.

The purpose of the Plan is to allow the Company to grant options to directors, officers, employees and consultants, as an incentive to dedicate their efforts to advance the success of the Company. The granting of options is intended to align the interests of such persons with that of the members.

Eligible Optionees

Under the policies of the Exchange, to be eligible for the issuance of a stock option under the Plan an optionee must either be a director, officer, consultant or an employee of the Company or a company providing management or other services to the Company or a subsidiary of the Company at the time the option is granted (an "**Eligible Optionee**").

Options may be granted only to an individual or to a non-individual that is wholly owned by individuals eligible for an option grant. If the option is granted to a non-individual, it must provide the Exchange with an undertaking that it will not permit any transfer of its securities, nor issue further securities, to any individual or other entity as long as the option remains in effect, without the consent of the Exchange.

Material Terms of the Plan

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

(a) the Board may from time to time, in its discretion, and in accordance with the Exchange requirements and the terms of the Plan, grant options to Eligible Optionees;

(b) all options granted under the Plan are non-assignable and non-transferable and exercisable for a period of up to ten years from the date of granting thereof;

(c) subject to a minimum exercise price of $0.10, the exercise price of an option granted under the Plan must be no less than the closing market price of the common shares of the Company prevailing on the day preceding the day that the option is granted less a discount of up to 25%, the amount of the discount varying with market price in accordance with the policies of the Exchange;

(d) options granted to employees or consultants performing investor relations activities vest over a minimum of 12 months with no more than 1/4 of such options vesting in any 3 month period;

(e) the maximum aggregate number of options granted to insiders under the Plan together with any other share compensation arrangement within a 12-month period may not exceed 10% of the issued and outstanding common shares at the time of grant;

(f) the maximum aggregate number of common shares that may be reserved for issuance under options pursuant to the Plan together with any other share compensation arrangement to any one individual within a 12-month period shall not exceed 5% of the issued and outstanding common shares at the time of grant;

(g) the maximum aggregate number of common shares that may be reserved under the Plan or any other share compensation arrangement for issuance to any one consultant within a 12-month period shall not exceed 2% of the issued and outstanding common shares at the time of grant;

(h) the maximum aggregate number of common shares that may be reserved within any 12-month period under the Plan or any other share compensation arrangement for issuance to employees who are conducting investor relations activities shall not exceed 2% of the issued and outstanding common shares at the time of grant;.

(i) for stock options granted to employees or service providers (inclusive of management company employees), the Company must ensure that the proposed optionee is a bona fide employee or service provider (inclusive of management company employees), as the case may be, of the Company or any subsidiary; and

(j) any options granted pursuant to the Plan will terminate upon the earliest of (i) the expiration date of the option; (ii) the end of the period of time permitted for exercise of the option (such period of time to not be in excess of one year), to be determined by the Board, the Chief Executive Officer or President at the time of the grant of an option, after an optionee ceases to be an Eligible Person for any reason other than death, regardless of whether the participant was dismissed with or without cause and regardless of whether the Eligible Person received compensation in respect of dismissal or as entitled to a period of notice or termination; and (iii) the first anniversary of the date of death of an Eligible Person.

Employment, Consulting and Management Agreements

The Company does not have any employment, consulting or management agreements or arrangements with any of the Company's current Named Executive Officers or directors.

Oversight and Description of Named Executive Officer and Director Compensation

The Company does not have a formal executive compensation program. The Company's Named Executive Officer and director compensation is administered by the Board. The Board has primary responsibility for approval with respect to the appointment and remuneration of Named Executive Officers of the Company and the remuneration of the Board. The Board also evaluates the performance of the

Company's senior executive officers and reviews the design and competitiveness of the Company's compensation plans.

The executive compensation program is designed to encourage, compensate and reward employees on the basis of individual and corporate performance, both in the short and the long term. Base salaries are competitive with corporations of a comparable size and stage of development within the mineral exploration industry, thereby enabling the Company to compete for and retain executives critical to the Company's long-term success. Incentive compensation is directly tied to corporate and individual performance. Share ownership opportunities are provided to align the interests of executive officers with the longer-term interests of shareholders. Compensation for each of the Named Executive Officers consists of a base salary, along with annual incentive compensation in the form of a performance-based bonus, and a longer term incentive in the form of stock options.

Base Salary and Management Fees

The Board approves ranges for base salaries and fees for employees and management consultants at all levels of the Company based on reviews of market data from peer companies in the mineral exploration industry. In selecting peer group companies, the Board primarily looks for public companies that are comparable in terms of business and size. The level of base salary for each employee within a specified range is determined by the level of past performance, as well as by the level of responsibility and the importance of the position to the Company.

The Board approves the base management fees and/or salaries to be paid to the Chief Executive Officer and the Chief Financial Officer

Annual Bonus

The Company has no annual bonus plan in place.

Stock Options

The Plan is designed to give each option holder an interest in preserving and maximizing shareholder value in the longer term, to enable the Company to attract and retain individuals with experience and ability and to reward individuals for current performance and expected future performance. The Board considers stock option grants when reviewing executive officer compensation packages as a whole.

The Board has sole discretion to determine the key employees to whom it recommends that grants be made and to determine the terms and conditions of the options forming part of such grants. The Board approves ranges of stock option grants for each level of executive officer. Individual grants are determined by an assessment of an individual's current and expected future performance, level of responsibilities and the importance of the position to the Company.

The number of stock options which may be issued under the Plan in the aggregate and in respect of any fiscal year is limited under the terms of the Plan and cannot be increased without shareholder approval.

Directors

The Company has no standard arrangement pursuant to which Directors are compensated by the Company for their services in their capacity as Directors other than the unissued treasury Common Shares that may be issued upon the exercise of the Directors' Stock Options. There has been no other arrangement pursuant to which Directors were compensated by the Company in their capacity as Directors except as disclosed herein or disclosed in the Company financial statements and management discussion and analysis. In addition, all directors are entitled to be reimbursed for reasonable travel expenses incurred with respect to their attendance at meetings of the Board of Directors and the Board Committees. In addition, each director is eligible to receive stock options pursuant to the Plan.

Pension Disclosure

The Company does not have any pension plans in place that provide for payments or benefits made to the NEOs or directors at, following, or in connection with retirement during the during the most recently completed financial fiscal year ended June 30, 2019.