PRISM RESOURCES INC.

(the "Company")

FORM 51-102F6V

STATEMENT OF EXECUTIVE COMPENSATION – VENTURE ISSUER

The following information is provided as required under Form 51-102F6V for Statement of Executive Compensation - Venture Issuers ("**51-102F6V**"), as such term is defined in National Instrument 51-102 – *Continuous Disclosure Obligations*.

For the purpose of this Statement of Executive Compensation:

"**CEO**" means each individual who acted as chief executive officer of the Company or acted in a similar capacity for any part of the most recently completed financial year;

"**CFO**" means each individual who acted as chief financial officer of the Company or acted in a similar capacity for any part of the most recently completed financial year; and

"**Named Executive Officer**" or "**NEO**" means: (a) a CEO; (b) a CFO; (c) the Company's most highly compensated executive officers, including any of the Company's subsidiaries, or the most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year and whose total compensation was, individually, more than $150,000 as determined in accordance with subsection 1.3(5) of Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers*, for that financial year; and (d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity at the end of the most recently completed financial year.

During the financial year ended December 31, 2018, the Company had two Named Executive Officers, namely Robert Baxter, CEO, Scott Ross, interim CFO.

All dollar amounts referenced herein are Canadian Dollars unless otherwise specified.

Oversight and Description of Director and NEO Compensation

The Company is a junior resource company listed on the TSX Venture Exchange (the "Exchange"), and its prime business is the acquisition and exploration of mineral properties.

The Board has an established Compensation Committee, and Messrs. Robert Parsons, Brian Kerzner and Scott Ross were members of the Compensation Committee during the year ended December 31, 2018. Messrs. Parsons and. Kerzner are the independent directors on the Compensation Committee. Mr. Ross is not independent.

There is no written position description for the Chair of the Compensation Committee. However, generally, the Chair is responsible for setting the direction for the work of the Compensation Committee, ensuring that members have the information needed to do their jobs, overseeing the logistics of the Compensation Committee's operations, reporting to the Board on the committee's decisions and recommendations and setting the agenda for the meetings of the Compensation Committee.

The Compensation Committee is responsible for assisting the Board in monitoring, reviewing and approving compensation policies and practises of the Company and its subsidiaries and administering the

Company's share option plan. With regard to the CEO, the Compensation is responsible for reviewing and approving corporate goals and objectives relevant to the CEO's compensation, evaluating the CEO's performance in light of those goals and objectives and making recommendations to the Board with respect to the CEO's compensation level based on this evaluation. In consultation with the CEO, the Compensation Committee makes recommendations to the Board on the framework of executive remuneration and its cost and on specific remuneration packages for each of the directors and officers other than the CEO, including recommendations regarding awards under equity compensation plans.

The Compensation Committee has the authority to engage and compensate, at the expense of the Company, any outside advisor that it determines to be necessary to permit it to carry out its duties (including compensation consultants and advisers), but it did not retain any such outside consultants or advisors during the financial year ended December 31, 2018.

General Compensation Strategy

The Compensation Committee has not formally considered the implications of the risks associated with the Company's compensation policies and practices. The executive officers of the Company are compensated in a manner consistent with their respective contributions to the overall benefit of the Company, and in line with the criteria set out below.

Executive compensation is based on a combination of factors, including a comparative review of information provided to the Compensation Committee by compensation consultants, recruitment agencies and auditors (if any) as well as historical precedent. The Compensation Committee has not found it necessary to retain any compensation consultants or other compensation advisers in respect of any prior fiscal years. In the circumstances of a mineral exploration company such as Prism Resources, the ability of each executive officer to determine and carry out generative programs based on new geological theories or concepts in previously unexplored areas, the ability to source and secure promising mineral properties, the ability to raise the necessary capital to explore such properties and maintain the Company's ongoing activities, the ability to focus the Company's resources and to appropriately allocate such resources to the benefit of the Company as a whole, the ability to ensure compliance by the Company with applicable regulatory requirements and the ability to carry on business in a sustainable manner are all considered by the Compensation Committee to be of primary importance in assessing the performance of the Company's executive officers.

The Compensation Committee has not established a formal set of benchmarks or performance criteria to be met by its NEOs, rather, the members of the Compensation Committee use their own assessments of the success (or otherwise) of the Company, both absolutely or in relation to companies they consider to be its peers, to determine, collectively, whether or not the executive officers are successfully achieving the Company's business plan and strategy and whether they have over, or under, performed in that regard.

No Policy against Hedging

Except as prohibited by law, the NEOs and directors are not currently prohibited from purchasing financial instruments, such as prepaid variable forward contracts, equity swaps, collars or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by a NEO or director. To the Company's knowledge, no executive officer or director of the Company has entered into or purchased such a financial instrument.

Elements of Executive Compensation

The Company's executive officer compensation is composed of two parts: base salary and long-term incentives.

Base Salary or Fees

Executives are engaged either directly or through executive services companies and are paid a monthly consulting fee for their services. Base fees of the Company's executive officers are determined through the annual assessment of each individual's performance and experience and other factors the Board and Compensation Committee consider to be relevant, including prevailing industry demand for personnel having comparable skills and performing similar duties, the compensation the individual could reasonably expect to receive from a competitor and the Company's ability to pay.

See "*Director and Named Executive Officer Compensation*" below for details of the payments made to the Directors and NEOs in the financial years ended December 31, 2017 and December 31, 2018.

Long-Term Incentives – Share Options

The second component of the executive officers' compensation is the granting of options to purchase common shares pursuant to the terms of the Company's Share Option Plan. The Compensation Committee or the Board may grant share options on an annual basis to directors, executive officers and senior managers.

The Company has a share option plan in place dated for reference April 23, 2013, as amended and restated June 13, 2013 (the "Plan"). The Plan was established to provide incentive to qualified parties to increase their proprietary interest in the Company and thereby encourage their continuing association with the Company. The Plan is administered by the Board, and provides that options will be issued pursuant to option agreements to directors, officers, employees or consultants of the Company or a subsidiary of the Company. All options expire on a date not later than ten years after the issuance of such option.

Previous grants of option-based awards are taken into account when considering new grants of options. Subject to Plan requirements, TSXV policy requirements and any necessary regulatory approval, the Shareholders must authorize certain amendments to the Plan.

The Plan is an important part of the Company's long-term incentive strategy for its officers and directors, permitting them to participate in appreciation of the market value of the common shares over a stated period of time. The Plan is intended to help attract and retain employees by providing them with an opportunity to participate in the future success of the Company and to reinforce commitment to long-term growth in profitability and shareholder value. The Plan is designed to encourage share ownership and entrepreneurship on the part of the senior management and employees. The Board believes that the Plan aligns the interests of the executive officers and the Board with shareholders by linking a component of executive compensation to the longer term performance of the common shares.

In determining the number of share options to be granted to the executive officers and directors, the Board or the Compensation Committee, as the case may be, takes into account the number of share options, if any, previously granted to each executive officer and director and the exercise price of any outstanding options to ensure that such grants are in accordance with the policies of the Exchange.

The number of share options granted to officers and directors is also dependent on each officer's and director's level of responsibility, authority and importance to the Company and to the degree to which such officer's or director's long term contribution to the Company will be key to its long term success.

In monitoring or adjusting the option allotments, the Board or the Compensation Committee, as the case may be, takes into account its own observations on individual performance (where possible), its assessment of individual contribution to shareholder value and previous option grants**.** The scale of options is generally commensurate to the appropriate level of base compensation for each level of responsibility. The Board or the Compensation Committee will make these determinations subject to and in accordance with the provisions of the Plan.

The Company did not grant any options to its NEOs or its directors in the financial year ended December 31, 2018.

Director and Named Executive Officer Compensation

The Company was not in a position to compensate any of its officers or directors until July 2016 when, effective July 1, 2016, the Compensation Committee recommended, and the Board approved, the payment of a monthly retainer of $2,500 to be paid to the Company's (non-executive) Chairman of the Board; and the payment of director's fees.

Director Compensation - Fees

Each director is entitled to participate in any security-based compensation arrangement or other plan adopted by the Company from time to time with the approval of the Board. The directors are reimbursed for expenses incurred on the Company's behalf. In addition, during the fiscal year ended December 31, 2018 the Company compensated its non-executive directors by paying them $2,000 per month for their services as directors, in recognition of the fact that service as a director in an active resource exploration company like Prism Resources requires a significant commitment of time and effort, as well as the assumption of increasing liability.

The Company is again in the financial position where director fees are accruing due from the 2017 third financial quarter to and including the fourth quarter of fiscal 2018, which accrued directors' fee amounts remain unpaid to date.

NEOs who also act as directors of the Company do not receive any additional compensation for services rendered in such capacity, other than as paid to such NEO by the Company in their capacity as an executive officer.

The following "*Table of Compensation, excluding Compensation Securities*" provides a summary of the compensation paid by the Company to each NEO and director of the Company, current or former, for the two most recently completed financial years ended December 31, 2018 and December 31, 2017. Options and compensation securities are disclosed under the heading "*Share Options and Other Compensation Securities and Instruments*" below.

Table of Compensation excluding Compensation Securities

Name and position	Year	Salary, consulting fee, retainer or commission ($)	Bonus ($)	Committee or meeting fees ($)	Value of perquisites ($)	Value of all other compen-sation ($)	Total compen-sation ($)
Robert Baxter *CEO and Director*	2018 2017	240,000 240,000	nil nil	nil nil	nil nil	nil nil	240,000[1] 240,000[1]
Scott Ross *CFO and Director*	2018 2017	42,000 42,000	nil nil	nil nil	nil nil	42,000[2,3] 42,000[2,3]	42,000[2,3] 42,000[2,3]
Robert Parsons *Chairman and Director*	2018 2017	30,000 30,000	nil nil	nil nil	nil nil	nil nil	30,000[4] 30,000[4]
Brian Kerzner *Director*	2018 2017	24,000 24,000	nil nil	nil nil	nil nil	nil nil	24,000[5] 24,000[5]
Timothy Moody *Director*	2018 2017	24,000 24,000	nil nil	nil nil	nil nil	nil nil	24,000[6] 24,000[6]
Julian Bavin *Director*	2018 2017	24,000 27,719	nil nil	nil nil	nil nil	nil nil	24,000[7] 27,719[7]

Name and position	Year	Salary, consulting fee, retainer or commission	Bonus	Committee or meeting fees	Value of perquisites	Value of all other compen-sation	Total compen-sation
Mark Cruise *Former Director*	2018 2017	nil 24,000	nil nil	nil nil	nil nil	nil nil	nil 24,000[8]
Richard Dufresne[(3)] *Vice President, Exploration*	2018 2017	nil ●	nil nil	nil nil	nil nil	nil ●	nil ●[9]

Notes:

1. Of this amount, $240,000 was owing to Robert Baxter for management fees as at December 31, 2018 (2017 - $120,000).
2. Paid to Skibo Capital Corporation (“**Skibo**”), a private company owned and controlled by Scott Ross, for consulting services to the Company. Mr. Ross served as former CFO from January 2010 to January 2016 and while he serves in the role of CFO, he works closely with the Board to locate a successor CFO.
3. Of this amount, $42,000 was owing to Skibo for management fees as at December 31, 2018 (2017 - $21,000).
4. Of this amount, $30,000 was owing to Robert Parsons as at December 31, 2018 (2017 - $15,000).
5. Of this amount, $24,000 was owing to Brian Kerzner as at December 31, 2018 (2017 - $12,000).
6. Of this amount, $24,000 was owing to Timothy Moody as at December 31, 2018 (2017 - $12,000).
7. Of this amount, $24,000 was owing to Julian Bavin as at December 31, 2018 (2017 - $12,000).
8. Of this amount, $12,000 was owing to Mark Cruise as at December 31, 2017, the debt was forgiven during the year ended December 31, 2018.
9. Mr. Dufresne was appointed Vice President Exploration on September 20, 2016 and signed an initial one-year consulting agreement with the Company. He resigned on September ●, 2017.

Share Options and Other Compensation Securities

The following table sets forth all compensation securities granted or issued to each NEO or director by the Company in the financial year ended December 31, 2018 for services provided or to be provided, directly or indirectly, to the Company.

Compensation Securities

Name and position	Type of compen-sation security	Number of compen-sation securities, number of underlying securities, and percentage of class (#)	Date of issue or grant	Issue, conversion or exercise price ($)	Closing price of security or underlying security on date of grant ($)	Closing price of security or underlying security at year end ($)	Expiry Date
Robert Baxter *CEO and Director*	Share Options	nil	n/a	n/a	n/a	n/a	n/a
Scott Ross *CFO and Director*	Share Options	nil	n/a	n/a	n/a	n/a	n/a
Robert Parsons *Chairman and Director*	Share Options	nil	n/a	n/a	n/a	n/a	n/a
Brian Kerzner *Director*	Share Options	nil	n/a	n/a	n/a	n/a	n/a
Timothy Moody *Director*	Share Options	nil	n/a	n/a	n/a	n/a	n/a
Julian Bavin *Director*	Share Options	nil	n/a	n/a	n/a	n/a	n/a

Name and position	**Type of compen-sation security**	**Number of compen-sation securities, number of underlying securities, and percentage of class (#)**	**Date of issue or grant**	**Issue, conversion or exercise price ($)**	**Closing price of security or underlying security on date of grant ($)**	**Closing price of security or underlying security at year end ($)**	**Expiry Date**
Mark Cruise *Former Director*	Share Options	nil	n/a	n/a	n/a	n/a	n/a
Richard Dufresne *Vice President, Exploration*	Share Options	Nil	n/a	n/a	n/a	n/a	n/a

Exercise of Compensation Securities by Directors and NEOs

The following table provides a summary of each exercise of compensation securities by each NEO and director of the Company, current and former, for the financial year ended December 31, 2018:

Name and position	**Type of compen-sation 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 ($)**	**Total value on exercise date ($)**
Robert Baxter *CEO and Director*	Share options	nil	n/a	n/a	n/a	n/a	n/a
Scott Ross *CFO and Director*	Share options	nil	n/a	n/a	n/a	n/a	n/a
Robert Parsons *Chairman and Director*	Share options	nil	n/a	n/a	n/a	n/a	n/a
Brian Kerzner *Director*	Share options	nil	n/a	n/a	n/a	n/a	n/a
Timothy Moody *Director*	Share options	nil	n/a	n/a	n/a	n/a	n/a
Julian Bavin *Director*	Share options	nil	n/a	n/a	n/a	n/a	n/a
Mark Cruise *Former Director*	Share options	nil	n/a	n/a	n/a	n/a	n/a
Richard Dufresne *Vice President, Exploration*	Share options	Nil	n/a	n/a	n/a	n/a	n/a

Stock Option Plans and Other Incentive Plans

The Company has adopted a “rolling” share option plan (the “Option Plan”) reserving, for the issuance pursuant to incentive stock options, that number of common shares as is equal to 10% of the issued common shares outstanding from time to time (calculated at the time of any particular grant).

The purpose of granting such options is to assist the Company in attracting, retaining and motivating directors, officers, employees and consultants and to align the personal interests of such directors, officers, employees and consultants to those of the Company’s shareholders. The Option Plan is intended to be competitive with the benefit programs of other companies in the junior resource industry, and complies with the rules set forth for such plans by the Exchange.

The Option Plan is administered by the Board and provides that options will be issued to directors, officers, employees or consultants of the Company or a subsidiary of the Company.

Material Terms of the Option Plan

The Option Plan provides that the terms of the options and the option price may be fixed by the Board subject to the price restrictions and other requirements of the Exchange. The Option Plan also provides that no option may be granted to any person except upon the recommendation of the Board, and only directors, officers, employees, consultants and other key personnel of the Company or any subsidiary may receive options. Options granted under the Option Plan may not be exercisable for a period longer than ten years and the exercise price must be paid in full upon exercise of the option.

The Option Plan is subject to the additional following restrictions:

(a) the Company shall not grant options to any one person in any 12 month period which could, when exercised, result in the issuance of Common Shares exceeding 5% of the issued and outstanding Common Shares of the Company;

(b) the Company shall not grant options to any one consultant in any 12 month period which could, when exercised, result in the issuance of Common Shares exceeding 2% of the issued and outstanding Common Shares of the Company;

(c) the Company shall not grant options in any 12 month period, to persons employed or engaged by the Company to perform investor relations activities which could, when exercised, result in the issuance of Common Shares exceeding, in the aggregate, 2% of the issued and outstanding Common Shares of the Company

(d) if any option expires or otherwise terminates for any reason without having been exercised in full, the number of common share in respect of which the option expired or terminated shall again be available for the purposes of the Option Plan;

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

(f) if an option holder ceases to be a director, officer or employed by or provide services to the Company, other than by reason of death, the options granted will expire on the 90th day following the date the option holder ceases to be affiliated with the Company, subject to any regulatory requirements;

(g) a four month hold period (commencing on the date the stock options are granted) is required for options granted to insiders of the Company or granted at any discount to the Market Price (as defined in Exchange Policy 1.1);

(h) all options granted to consultants performing investor relations activities will vest in stages over 12 months with no more than one-quarter of the options vesting in any three month period; and

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

Notice of options granted under the Option Plan must be given to the Exchange on a monthly basis. Any amendments to the Option Plan must also be approved by the Exchange and, if necessary, by the shareholders of the Company prior to becoming effective.

The Company has no other plan providing for the grant of stock appreciation rights, deferred share units or restricted stock units or any other incentive plan or portion of a plan under which awards are granted.

Employment, Consulting and Management Agreements

Robert Baxter, CEO and President

The Company entered into a consulting agreement as of July 1, 2016 with Robert Baxter (the "Baxter Agreement") pursuant to which Mr. Baxter agreed to act as President and CEO of the Company for a term commencing July 1, 2016 and continuing indefinitely until terminated in accordance with the terms of the Baxter Agreement. Pursuant to the Baxter Agreement, Mr. Baxter is entitled to receive a base consultancy fee of $240,000 per year and is entitled to participate in the Company's option plan as offered to other senior management personnel from time to time, at the sole discretion of the Board.

The Baxter Agreement also contains provisions for payment upon termination or in the event of a Change of Control (as such term is defined in the Baxter Agreement). Pursuant to the Baxter Agreement, in the event the Baxter Agreement is terminated without cause, Mr. Baxter is entitled to a payment equal to his annual consultancy fee of $240,000. Assuming the Baxter Agreement was terminated by the Company without cause on the last day of the preceding fiscal year, Mr. Baxter would be entitled to a payment from the Company of $240,000. In the event Mr. Baxter terminates his agreement with the Company within 30 days of a Change of Control, he is entitled to two times his annual base consultancy fees and benefits. Assuming the Baxter Agreement was terminated by Mr. Baxter as the result of a Change of Control of the Company on the last day of the preceding fiscal year, Mr. Baxter would be entitled to a payment from the Company of $480,000.

The Company has no provisions for termination or change of control benefits with any of its other officers and/or directors.

Pension Plan Benefits

The Company does not have a pension plan and does not pay pension benefits to any of its NEOs and directors.