



ANNUAL GENERAL AND SPECIAL MEETING
of Shareholders

to be held on November 19, 2021

NOTICE OF MEETING AND
MANAGEMENT INFORMATION CIRCULAR

October 26, 2021

DAJIN LITHIUM CORP.
NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON NOVEMBER 19, 2021

TO: The Shareholders of Dajin Lithium Corp.

TAKE NOTICE that the Annual General and Special Meeting (the “Meeting”) of the shareholders (“Shareholders”) of Dajin Lithium Corp. (“Dajin” or the “Company”) will be held at the offices of Borden Ladner Gervais LLP, 1200, 200 Burrard Street, Vancouver, BC V7X 1T2 and by web conference with Zoom Meeting ID: 865 9577 0511; Passcode: 162992 on Friday, November 19, 2021 at 10:00 am (Pacific-Daylight Savings time) for the following purposes:

1. to receive the financial statements of the Company for its fiscal years ended November 30, 2019 and November 30, 2020 and the report of the auditors thereon;
2. to appoint DeVisser Gray LLP as auditors for the ensuing year and to authorize the directors to fix their remuneration;
3. to fix the number of directors and to elect the directors of the Company;
4. to review, and if deemed fit, approve the incentive stock option plan for the Company (the “Stock Option Plan Resolution”); and
5. to review, and if deemed fit, approve the arrangement of Dajin Lithium Corp. and HeliosX Corp. (the “Arrangement Resolution”).

The Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this Notice. Also accompanying this Notice and the Information Circular is a Request for Financial Statements and form of proxy for use at the Meeting. Any adjourned meeting resulting from an adjournment of the Meeting will be held at a time and place to be specified at the Meeting. Only Shareholders of record at the close of business on September 24, 2021 will be entitled to receive notice of and vote at the Meeting.

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote in his stead. If you are unable to attend the Meeting in person, please read the Information Circular and enclosed proxy (the “Proxy”) and then complete, sign, date and return the Proxy, together with the power of attorney or other authority, if any, under which it was signed or a notarially certified copy to the Company’s transfer agent, Odyssey Trust Company, Suite 350-409 Granville Street, Vancouver, BC V6C 1T2 48 hours (excluding Saturdays, Sundays and holidays) before the time fixed for the Meeting or any adjournment. Failure to do so may result in your shares not being voted at the Meeting. As set out in the notes to the Proxy, the Proxy is solicited by management, but you may amend it, if you so desire, by striking out the names listed on it and inserting in the space provided the name of the person you wish to have represent you at the Meeting. Unregistered Shareholders who received the Proxy through an intermediary must deliver the Proxy in accordance with the instructions given by the intermediary.

Neither the TSX Venture Exchange Inc. (the “Exchange” or “TSXV”) nor any securities regulatory authority has in any way passed upon the merits of the Arrangement (as defined below) described in this Information Circular.

DATED at Vancouver, British Columbia, this 26th day of October, 2021.

DAJIN LITHIUM CORP.

“Brian Findlay”

President and Chief Executive Officer

NOTICE OF ORIGINATING APPLICATION

See Attached

DAJIN LITHIUM CORP.

1500-701 West Georgia Street
Vancouver, BC V7Y 1C6
Phone: 604-681-6151

**INFORMATION CIRCULAR
SOLICITATION OF PROXIES BY MANAGEMENT**

The information contained in this Information Circular, unless otherwise indicated, is as of October 26, 2021.

This Information Circular is being mailed by the management of Dajin Lithium Corp. ("Dajin" or the "Company") to everyone who was a shareholder of record of the Company on September 24, 2021 ("Shareholder"), which is the date that has been fixed by the directors of the Company as the record date to determine the Shareholders who are entitled to receive notice of the Meeting.

This Information Circular is furnished in connection with the solicitation of proxies by and on behalf of management for use at the Annual General and Special Meeting of the Shareholders of the Company that is to be held on Friday, November 19, 2021 and by web conference at 10:00 am (Pacific-Daylight Savings time) at the offices of Borden Ladner Gervais LLP, 1200, 200 Burrard Street, Vancouver, BC V7X 1T2.

The solicitation of proxies will be primarily by mail. Certain employees or directors of the Company may also solicit proxies by telephone or in person. The cost of solicitation will be borne by the Company.

Under Dajin's articles, at least two Shareholders, or one or more proxyholder representing two Shareholders, or one member and a proxyholder representing another member must be present before any action may validly be taken at the Meeting. If such a quorum is not present in person or by proxy, the Meeting will be adjourned in accordance with the Company's articles.

NOTICE TO UNITED STATES SHAREHOLDERS

The solicitation of proxies is not subject to the requirements of Section 14(a) of the U.S. Exchange Act by virtue of an exemption applicable to proxy solicitations by foreign private issuers as defined in Rule 3b-4 of the U.S. Exchange Act. Accordingly, this Information Circular has been prepared in accordance with applicable Canadian disclosure requirements. Residents of the United States should be aware that such requirements differ from those of the United States applicable to proxy statements under the U.S. Exchange Act.

Any information concerning any properties and operations of the Company has been prepared in accordance with Canadian standards under applicable Canadian securities laws, and may not be comparable to similar information for United States companies.

Financial statements included or incorporated by reference herein have been prepared in accordance with generally accepted accounting principles in Canada and are subject to auditing and auditor independence standards in Canada.

The enforcement by the Shareholders of civil liabilities under the United States federal securities laws may be affected adversely by the fact that the Company is incorporated or organized under the laws of a foreign country, that some or all of their officers and directors and the experts named herein are residents of a foreign country and that all of the assets of the Company are located outside the United States.

INFORMATION CONCERNING FORWARD-LOOKING STATEMENTS

Except for statements of historical fact contained herein, this Information Circular contains forward-looking statements concerning the business, operations, and financial performance and condition of the Company. All statements other than statements of historical fact contained in this Information Circular are forward-looking statements, including, without limitation, statements regarding the future financial position, business strategy, proposed acquisitions, budgets, litigation, projected costs and plans, and objectives of or involving the Company. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “believes”, “expects”, “will”, “intends”, “projects”, “anticipates”, “estimates”, “forecasts”, “budgets”, “continuous”, or similar words or the negative thereof.

Forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The forward-looking statements in this Information Circular reflect the current expectations, assumptions, or beliefs of the Company based on information currently available to it and on management’s experience and expertise. Examples of such statements include: (a) the perceived benefits of the Arrangement (as defined below); (b) the anticipated closing date of the Arrangement; (c) receipt of Shareholder approval of HeliosX for the Arrangement; and the (d) approval of the TSX Venture Exchange of the Arrangement. Many factors could cause the actual results, performance, or achievements to be materially different from any future results, performance, or achievements that may be expressed or implied by such forward-looking statements. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results, performance, or achievements may vary materially from those expressed or implied by the forward-looking statements contained in this Information Circular. These factors should be considered carefully and prospective investors should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this Information Circular are based upon what management currently believes to be reasonable assumptions, Dajin cannot assure prospective investors that actual results, performance, or achievements will be consistent with these forward-looking statements. Dajin assumes no responsibility to update forward looking statements, other than as may be required by applicable securities laws.

Some of the risks that could cause results to differ materially from those expressed in the forward-looking statements include:

- (a) Dajin and HeliosX may fail to realize the anticipated benefits of the Arrangement;
- (b) the Arrangement is subject to satisfaction or waiver of various conditions;
- (c) the Arrangement may be delayed and business affected due to outbreaks of communicable diseases, including COVID-19;
- (d) the Arrangement Agreement may be terminated;
- (e) HeliosX directors and officers may have interests in the Arrangement different from the interests of the Company’s Shareholders following completion of the Arrangement;
- (f) Dajin and HeliosX will incur significant costs relating to the Arrangement, regardless of whether the Arrangement is completed; and

(g) if the Arrangement is not completed, the Company's Shareholders will not realize the benefits of the Arrangement and Dajin's future business and operations could be harmed.

Additional risk factors are provided under "Risk Factors" in this Information Circular.

The forward-looking statements contained in this Information Circular speak only as of the date of this Information Circular. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. Dajin assumes no obligation to update these forward-looking statements except as may otherwise be required pursuant to applicable laws.

INFORMATION CONTAINED IN THIS INFORMATION CIRCULAR

The information contained in this Information Circular is given as at October 26, 2021, unless otherwise noted.

No person has been authorized to give any information or to make any representation in connection with the Arrangement and other matters described herein other than those contained in this Information Circular and, if given or made, any such information or representation should be considered not to have been authorized by the Company.

This Information Circular does not constitute the solicitation of an offer to purchase any securities or the solicitation of a proxy by any person in any jurisdiction in which such solicitation is not authorized or in which the person making such solicitation is not qualified to do so or to any person to whom it is unlawful to make such solicitation.

Information contained in this Information Circular should not be construed as legal, tax or financial advice and the Shareholders are urged to consult their own professional advisers in connection therewith.

PART 1 – VOTING

HOW IS A VOTE PASSED?

All matters that will come to a vote at the Meeting, as described in the attached Notice of Meeting, are ordinary resolutions and can be passed by a simple majority, meaning that, if more than half of the votes that are cast are in favor, then the resolution is approved (an "ordinary resolution"), unless the motion requires a special resolution in which case 66^{2/3}% of the votes cast will be required (a "special resolution").

WHO CAN VOTE?

If you are a registered Shareholder of Dajin Lithium Corp. as at September 24, 2021, you are entitled to notice of and to attend at the Meeting and cast a vote for each share registered in your name on all resolutions put before the Meeting. If the shares are registered in the name of a corporation, a duly authorized officer of the corporation may attend on its behalf, but documentation indicating the officer's authority should be presented at the Meeting. If you are a registered Shareholder but do not wish to, or cannot, attend the Meeting in person you can appoint someone who will attend the Meeting and act as your proxy holder to vote in accordance with your instructions (see "VOTING BY PROXY" below). If your shares are registered in the name of a "nominee" (usually a bank, trust company, securities dealer or other financial institution) you should refer to the section entitled "BENEFICIAL SHAREHOLDERS", below.

It is important that your shares be represented at the Meeting regardless of the number of shares you hold. If you will not be attending the Meeting in person, the Company invites you to complete, date, sign and return your form of proxy as soon as possible so that your shares will be represented.

VOTING BY PROXY

If you do not come to the Meeting, you can still make your votes count by voting over the internet or via the telephone (*see proxy for instructions*) or by appointing someone who will be there to act as your proxy holder. You can either tell that person how you want to vote or you can let him or her decide for you. You can do this by completing a form of proxy.

WHAT IS A PROXY?

A form of proxy is a document that authorizes someone to attend the Meeting and cast your votes for you. A form of proxy is enclosed with this Information Circular. You should use it to appoint a proxy holder, although you can also use any other legal form of proxy.

In order to be valid, you must return the completed form of proxy to the Company's transfer agent and registrar, Odyssey Trust Company, at Suite 350-409 Granville Street, Vancouver, BC V6C 1T2, by email to jtorre@odysseytrust.com or by fax to 604-517-4563 not less than 48 hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting or any adjournment thereof.

APPOINTING A PROXY HOLDER

You can choose any individual to be your proxy holder. It is not necessary for the person whom you choose to be a Shareholder. To make such an appointment, simply fill in the person's name in the blank space provided in the enclosed form of proxy. To vote your shares, your proxy holder must attend the Meeting. If you do not fill a name in the blank space in the enclosed form of proxy, the persons named in the form of proxy will be deemed to be appointed to act as your proxy holder. Such persons are nominated by the directors and/or officers of Dajin Lithium Corp. (the "**Management Proxyholders**").

INSTRUCTING YOUR PROXY

You may indicate on your form of proxy how you wish your proxy holder to vote your shares. To do this, simply mark the appropriate boxes on the form of proxy. If you do this, your proxy holder must vote your shares according to your instructions.

If you do not give any instructions as to how to vote on a particular issue to be decided at the Meeting, your proxy holder can vote your shares as he or she thinks fit.

At the time of printing this Information Circular, the management of Dajin Lithium Corp. is not aware of any other matter to be presented for action at the Meeting. If, however, other matters do properly come before the Meeting, the persons named on the enclosed form of proxy will vote on them in accordance with their best judgment, pursuant to the discretionary authority conferred by the form of proxy with respect to such matters.

If you have appointed the Management Proxyholders as your proxy holder, they will, unless you give contrary instructions, vote your shares at the Meeting as follows:

- FOR the election of the proposed nominees as directors;
- FOR the appointment of DeVisser Gray LLP, Chartered Accountants, as the auditor of Dajin Lithium Corp. and the authorization of the directors to fix the remuneration to be paid to the auditor;
- FOR the election of and to fix the number of directors;
- FOR the proposed arrangement of Dajin Lithium Corp. and HeliosX Corp. (the “Arrangement”); and
- FOR the adoption of the incentive stock option plan.

REVOKING YOUR PROXY IF YOU CHANGE YOUR MIND

If you want to revoke your proxy after you have delivered it, you can do so at any time before it is used by:

- (a) attending the Meeting and voting in person;
- (b) signing a proxy bearing a later date;
- (c) signing a written statement which indicates, clearly, that you want to revoke your proxy and delivering such signed written statement to the Company’s transfer agent and registrar, Odyssey Trust Company, at Suite 350-409 Granville Street, Vancouver, BC V6C 1T2; and
- (d) any other manner permitted by law.

Your proxy will only be revoked if a revocation is received by 5:00 P.M. (Pacific-Daylight Savings time) on the last business day before the day of the Meeting, or any adjournment thereof, or delivered to the person presiding at the Meeting before it (or any adjournment) commences. If you revoke your proxy and do not replace it with another that is deposited with us before the deadline, you can still vote your shares but to do so you must attend the Meeting in person.

Only registered Shareholders may revoke a proxy. If your shares are not registered in your own name and you wish to change your vote, you must, at least 7 days before the Meeting, arrange for your nominee to revoke your proxy on your behalf (see below under “Beneficial Shareholders”).

REGISTERED SHAREHOLDERS

Registered Shareholders may wish to vote by Proxy whether or not they are able to attend the Meeting in person. Registered Shareholders electing to submit a Proxy may do so by completing, dating and signing the enclosed form of Proxy and returning it to the Company’s transfer agent and registrar, Odyssey Trust Company, at Suite 350-409 Granville Street, Vancouver, BC V6C 1T2, not later than 48 hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting or any adjournment thereof.

BENEFICIAL SHAREHOLDERS

The following information is of significant importance to Shareholders who do not hold common shares in their own name.

Beneficial Shareholders are advised that the only proxies that can be recognized and acted upon at the Meeting are those deposited by registered Shareholders (those whose names appear on the records of the Company as the registered holders of Common shares) or as set out in the following disclosure. If common shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Common shares will not be registered in the Shareholder’s

name on the records of the Company. Such Common shares will more likely be registered under the names of the Shareholder's broker or an agent of that broker (an "intermediary").

If you have any questions respecting the voting of Common shares held through a broker or other intermediary, please contact that broker or other intermediary for assistance. All references to Shareholders in this Information Circular and the accompanying Instrument of Proxy and Notice of Meeting are to Shareholders of record, unless specifically stated otherwise.

PART 2 - VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

OUTSTANDING DAJIN LITHIUM CORP. SHARES

The Company has only one class of shares entitled to be voted at the Meeting, namely, common shares. Each Shareholder is entitled to one vote per share registered in his or her name. According to the records of Odyssey Trust Company, the Company's transfer agent and registrar, as of September 24, 2021 there were 16,427,546 common shares issued and outstanding.

PRINCIPAL HOLDERS OF SHARES

Only those Shareholders of record on September 24, 2021 will be entitled to vote at the Meeting or any adjournment thereof. To the knowledge of the directors and executive officers of the Company, no person beneficially owns, directly or indirectly, or exercises control or direction over shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company which have the right to vote.

PART 3 - THE BUSINESS OF THE MEETING

PARTICULARS OF MATTERS TO BE ACTED UPON

To the knowledge of the Company's directors, the only matters to be dealt with at the Meeting are those matters set forth in the accompanying Notice of Meeting and as follows:

1. to receive the financial statements of the Company for its fiscal years ended November 30, 2019 and November 30, 2020 and the report of the auditors thereon;
2. to appoint DeVisser Gray LLP as auditors for the ensuing year and to authorize the directors to fix their remuneration;
3. to fix the number of directors and to elect directors;
4. receive Shareholder approval of the incentive stock option plan; and
5. to receive approval for the arrangement of Dajin Lithium Corp. and HeliosX Corp.

The audited financial statements of the Company for the years ended November 30, 2019 and November 30, 2020 will be placed before you at the Meeting and are attached as Exhibit "D" to this Information Circular. A copy of these financial statements, together with the auditor's report thereon, and Management's Discussion and Analysis, were mailed to those Shareholders who returned the 'request for annual and interim financial statement return card', mailed to Shareholders in connection with the Company's Annual General and Special Meeting and indicated to the Company that they wished to receive these documents. Shareholders can request a copy of our future financial statements and MD&A by completing our supplemental request card which accompanies the Notice of Meeting and this Information Circular. These financial statements and MD&A are also available for review on SEDAR.

I. Appointment of the Auditor

The Company's management recommends that Shareholders vote in favour of the re-appointment of DeVisser Gray LLP, Chartered Accountants as the Company's auditor for the ensuing year and in favour of granting the board of directors the authority to determine the remuneration to be paid to the auditor.

Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the appointment of DeVisser Gray LLP, Chartered Accountants as the auditor of the Company until the close of the next annual general meeting of Shareholders and also intend to vote FOR the proposed resolution to authorize the board of directors to fix the remuneration to be paid to the auditor.

II. Fixing Number of Directors

The board of directors presently consists of four directors, each of whose term expires at the Meeting. At the Meeting, Shareholders will be asked to consider and, if deemed advisable, to pass the following ordinary resolution fixing the number of directors to be elected at the Meeting at six:

"BE IT HEREBY RESOLVED as an ordinary resolution of Dajin Lithium Corp. ("Dajin") that the number of directors to be elected at the Meeting be fixed at six."

Unless otherwise directed, the Management Proxyholders intend to vote proxies IN FAVOUR of the ordinary resolution above. In order to be effective, the resolution in respect of fixing the number of directors to be elected at the Meeting must be passed by a simple majority of the votes cast by Shareholders who vote in respect of this ordinary resolution.

III. Election of Directors

The following information relating to the nominees for directors is based partly on the Company's records and partly on information received by the Company from the nominees, it states the name of each person proposed to be nominated by management for election or re-election as a director, all offices of the Company now held by him or her, his or her principal occupation, the period of time for which he or she has been a director of the Company and the number of common shares of the Company beneficially owned by him or her, directly or indirectly, or over which he or she exercises control or direction, as at the date hereof.

While management does not contemplate that the nominees will be unable to serve as directors, if prior to the Meeting a vacancy occurs in this slate of nominees for any reason, the management representative(s) designated in the Proxy solicited in respect of the Meeting shall have the discretionary authority to vote for the election of any other person as director. Proxies received by the directors on which no designation is made will be voted for the nominees for election as directors or any substitute nominee thereof as may be determined by management, if necessary.

Name, Municipality of Residence and Position with Company	Present Principal Occupation	Director Since	Common Shares Owned	Shares held of the Amalco
Christopher Brown Calgary, AB Canada	President HeliosX Corp.	Nominated	Nil	2,465,000 ⁽¹⁾
Brian Findlay Vancouver, BC Canada President and Chief Executive Officer	President of Dajin Lithium Corp.	October 1985	75,941 (direct) 988,531 (indirect)	75,941 (direct) 988,531 (indirect)
Catherine Hickson Burnaby, BC Canada Director and Chief Operating Officer	P.Geo., Senior Geoscientist	July 2014	40,000 (direct) 254,000 (indirect)	40,000 (direct) 254,000 (indirect)
Sameer Uplenchwar Calgary, AB Canada	Chief Financial Officer HeliosX Corp.	Nominated	Nil	2,465,000 ⁽¹⁾
Frank C. Busch Westbank, BC Canada Director	Managing Director NationFund	July 2021	Nil	Nil
Robert Verhelst Calgary, AB Canada Director	Businessman	August 2021	Nil	Nil

(1) Christopher Brown and Sameer Uplenchwar are the principals of Helios Resources Inc., which will hold 2,000,000 Amalco common shares following completion of the Arrangement.

Unless otherwise directed the Management Proxyholders, intend to vote proxies IN FAVOUR of the election of each of the proposed directors. In order to be effective, the ordinary resolution in respect of the election of each proposed director must be passed by a simple majority of the votes cast by Shareholders who vote in respect of such ordinary resolution.

CORPORATE CEASE TRADE ORDERS OR BANKRUPTCY

As of the date of this Information Circular, no proposed nominee for election as a director of the Company is, or has been, within ten years before the date of this Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity:

- (a) was the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days;
- (b) was subject to an event that resulted, after the director or executive officer ceased to be director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or
- (c) 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.

PENALTIES OR SANCTIONS

As of the date of this Information Circular, no proposed nominee for election as a director of the Company is, or has been, subject to any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority or been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely to be considered important to a reasonable investor making an investment decision.

PERSONAL BANKRUPTCY

As of the date of this Information Circular, no proposed nominee for election as a director of the Company has, within the ten years before the date of this Information 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.

CONFLICTS OF INTEREST

The directors of the Company are required by law to act honestly and in good faith with a view to the best interest of the Company and to disclose any interests which they may have in any project or opportunity of the Company. If a conflict of interest arises at a meeting of the board of directors, any director in a conflict will disclose his interest and abstain from voting on such matter. In determining whether or not the Company will participate in any project or opportunity, that directors will primarily consider the degree of risk to which the Company may be exposed and its financial position at that time.

Except as disclosed in this Information Circular, to the best of the Company's knowledge, there are no known existing or potential conflicts of interest among the Company and its promoters, directors, officers or other members of management as a result of their outside business interests except that certain of the directors, officers, promoters and other members of management may from time to time serve as directors, officers, promoters and members of management of other public companies, and therefore it is possible that a conflict may arise between their duties as a director, officer, promoter or member of management of those other companies.

IV. Approval of 2021 Stock Option Plan

At the Meeting, Shareholders will be asked to consider, and if deemed advisable, to approve an ordinary resolution to authorize and approve a stock option plan for the Company (the "Stock Option Plan"). The text of the ordinary resolution which management intends to place before the Meeting for the approval of the Stock Option Plan of the Company:

"BE IT HEREBY RESOLVED as an ordinary resolution of the shareholders of Dajin Lithium Corp. (the "Company") that:

1. the stock option plan of the Company, substantially in the form attached as Exhibit "B" to the management proxy circular dated October 26, 2021 (the "Stock

Option Plan”) be and is hereby approved and adopted as the stock option plan of the Company;

2. any one director or officer may amend the form of the Stock Option Plan in order to satisfy the requirements or requests of any regulatory body, without requesting further approval of the shareholders of the Company; and

3. any one director or officer of the Company is authorized and directed on behalf of the Company, whether under corporate seal or otherwise, to execute, deliver, and file all such documents and to take all other actions as may be necessary or desirable for the implementation of this ordinary resolution and any matters contemplated thereby.”

The foregoing ordinary resolution must be approved by a simple majority of the votes cast at the Meeting by the Shareholders voting in person or by proxy. The board of directors believes the passing of the above resolution is in the best interests of the Company and recommends that the Shareholders vote IN FAVOUR of the resolution. Unless otherwise directed to the contrary, it is the intention of the persons named in the enclosed instrument of proxy to vote proxies in favour of the ordinary resolution approving the Company’s Stock Option Plan.

V. Approval of Arrangement of Dajin Lithium Corp and HeliosX Corp.

Background of the Arrangement

The terms of the Arrangement are the result of arm’s length negotiations between Dajin and HeliosX and their respective advisors. Dajin and HeliosX entered into a non-binding letter of intent on October 4, 2021, which provided for an initial agreement between Dajin and HeliosX in respect of a possible business combination and, during which period, the parties would negotiate a mutually satisfactory definitive agreement and approval of the board of directors of each of Dajin and HeliosX.

At the Meeting, Shareholders will be asked to consider and, if thought advisable, to pass, with or without variation, a special resolution approving the Arrangement (the “Arrangement Resolution”) as set forth below, authorizing the business combination of the Company and HeliosX pursuant to an arrangement agreement dated October 20, 2021 (the “Arrangement Agreement”) among the Company and HeliosX. A summary of the terms and conditions of the Arrangement Agreement is provided below.

Unless otherwise directed the Management Proxyholders, intend to vote proxies IN FAVOUR of the Arrangement Resolution.

“BE IT HEREBY RESOLVED, as a special resolution of the shareholders of Dajin Lithium Corp. (the “Company” or “Dajin”) that:

1. the consummation of the transactions contemplated in the Arrangement Agreement (the “Arrangement Agreement”) dated October 20, 2021 among Dajin, HeliosX Corp. (“HeliosX”), ESG Technologies Inc. (“ESG Technologies”) and Helios Infrastructure Corp. (“Helios Infrastructure”) be and are hereby authorized and approved;

2. pursuant to the Arrangement Agreement, Dajin, Helios Infrastructure, ESG Technologies and the Corporation shall complete a business combination, pursuant to which Dajin and HeliosX will amalgamate to form a corporation to be called

“HeliosX Corp.” (“Amalco”), or such other name as may be determined by the board of directors of Amalco, and ESG Technologies and Helios Infrastructure shall be spun out such that the shareholders of Amalco shall become shareholders of ESG Technologies and Helios Infrastructure;

3. subject to paragraph 4 of this special resolution, any one director or officer of the Company be and is hereby authorized, for and on behalf of the Company to execute and, if appropriate, deliver all other documents and instruments and do all other things as in the opinion of such director or officer may be necessary or advisable to implement this special resolution and the matters authorized hereby, such determination to be conclusively evidenced by the execution and delivery of any such document or instrument, and the taking of any such action; and

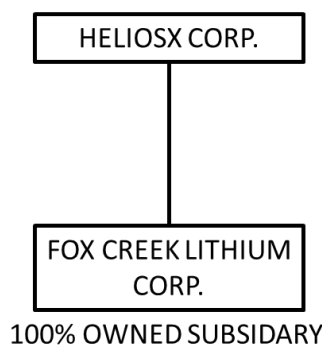
4. notwithstanding that this special resolution has been duly passed, the board of directors of the Company may, without further notice to or approval of the shareholders of the Company, subject to the terms of the Arrangement Agreement, cause the Company to amend or terminate the Arrangement Agreement or revoke this special resolution at any time prior to the completion of the transactions contemplated in the Arrangement Agreement.”

The following is a summary of information relating to Dajin, HeliosX Corp. and the Amalco (as defined below and assuming completion of the Arrangement) and should be read together with the more detailed information and financial data and statements contained elsewhere in this Information Circular.

SUMMARY OF HELIOSX CORP.

HELIOSX CORP. STRUCTURE & AGREEMENTS

HeliosX Corp. was incorporated pursuant to the *Business Corporations Act* (Alberta) on January 11, 2021 and subsequently on February 25, 2021, Fox Creek Lithium Corp. (“Fox Creek”) was incorporated pursuant to the *Business Corporations Act* (Alberta) as a wholly-owned subsidiary of HeliosX. Fox Creek holds 311,902 acres of lithium brine rights in Alberta.



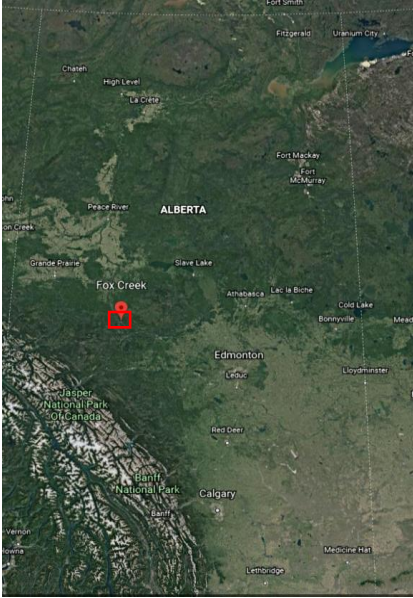
The following chart outlines the Mineral Agreement Claim number with the Alberta Government as well as the term/expiry and area of the claim for all metallic and industrial metals (inclusive of lithium brine). As indicated the Government of Alberta issued the Mineral Agreements June 25, 2021 and expire June 25, 2035. The agreements are held under Fox Creek.

Claim No.	Term Date	Expiry Date	Area (Hectares)	Area (acres)
9321060110	2021-06-25	2035-06-25	6,362	15,721
9321060111	2021-06-25	2035-06-25	9,215	22,770
9321060112	2021-06-25	2035-06-25	5,552	13,720
9321060125	2021-06-25	2035-06-25	1,792	4,428
9321060126	2021-06-25	2035-06-25	4,590	11,342
9321060127	2021-06-25	2035-06-25	9,216	22,773
9321060128	2021-06-25	2035-06-25	9,216	22,773
9321060129	2021-06-25	2035-06-25	5,134	12,686
9321060130	2021-06-25	2035-06-25	5,910	14,604
9321060131	2021-06-25	2035-06-25	8,667	21,417
9321060132	2021-06-25	2035-06-25	9,216	22,773
9321060133	2021-06-25	2035-06-25	4,352	10,754
9321060134	2021-06-25	2035-06-25	8,064	19,927
9321060135	2021-06-25	2035-06-25	8,576	21,192
9321060136	2021-06-25	2035-06-25	4,320	10,675
9321060137	2021-06-25	2035-06-25	7,808	19,294
9321060138	2021-06-25	2035-06-25	9,216	22,773
9321060139	2021-06-25	2035-06-25	9,016	22,279
Total			126,222	311,902

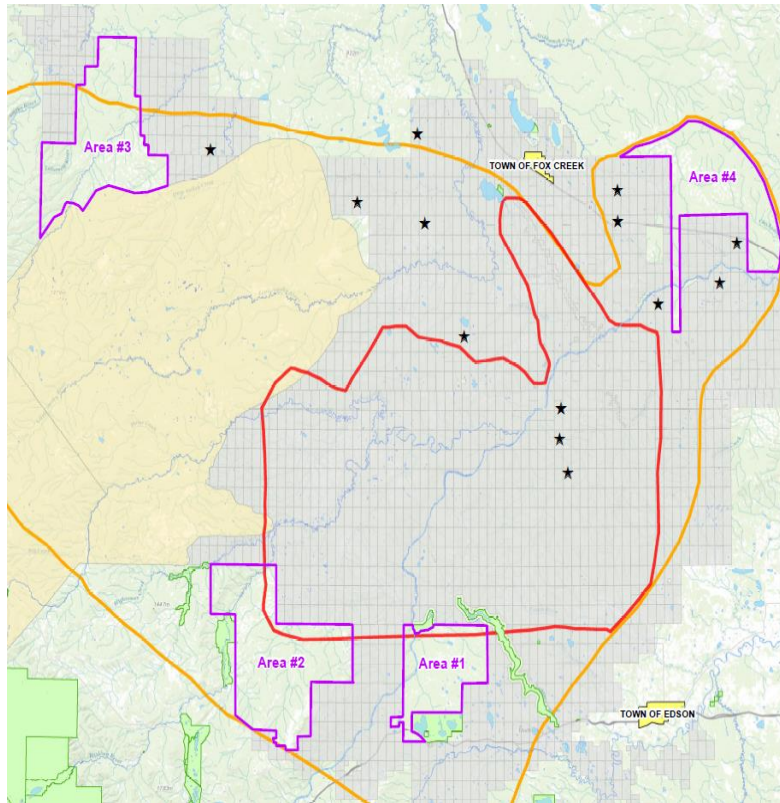
As the lithium brine assets were recently acquired, no exploration work has been conducted to date on the assets. There are no mineral resources or mineral reserves assigned to the properties. HeliosX expects to complete an exploration program over the next two years to determine a potential focus area to evaluate for a future detailed mineral resource assessment.

Below are proximity maps of the location of the mineral rights. As indicated, the properties are located close to the towns of Fox Creek and Edson, which will provide year-round access as needed for evaluation work. Areas 2 and 3 are in close proximity to a caribou range, and even though the areas are located outside the boundary, all reasonable precautions will be taken to ensure there are no activities in close proximity that could disrupt or stress the caribou in the region. As highlighted in the image below, the region was selected due to its close proximity to known lithium brine occurrences.

HeliosX Asset Proximity Map in Alberta



Detailed Asset Map (HeliosX-Areas 1,2,3,4)



Legend

- ★ Lithium Occurrence
- Lithium Brine Prospective Targets
- Brine Producing Units
- Lithium Formations
- MAIM Agreements
- TOWN
- CITY
- Waterbody
- Caribou Range
- Parks and Protected Areas

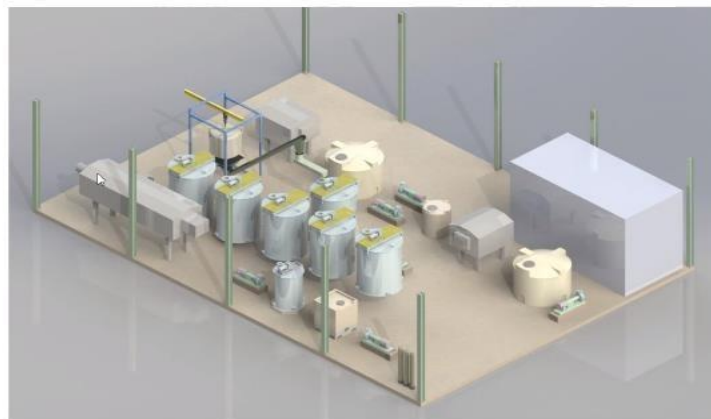
RESPECTING INDIGENOUS TREATY RIGHTS AND CONSULTATION

The Fox Creek assets fall within Treaty 8 region, of which HeliosX has substantial experience working with, but the closest reserve is called, “Alexander 134A”, which is owned by the Alexander First Nation located in Treaty 6. We will conduct the necessary consults with Chief and Council. The current Chief is Chief George Arcand who was recently elected in September 2020 and term expiry is 2023. The Alexander First Nation has a registered population of 2,348 and the Nation has an excellent understanding of economic growth in the region with 2021 generated gross revenue of approximately \$36 million. The Nation has a wholly owned entity called Alexander Contracting & Construction Services (GP) Inc. that HeliosX will provide an opportunity to partner with if HeliosX is successful at commercializing one of the regions for commercial lithium brine extraction.

NEAR TERM REVENUE POTENTIAL WITH GOLD CONCENTRATES EXTRACTION FACILITY

If the Arrangement is completed, the Amalco will hold more than double the lithium brine rights currently held by the Company, and will include extraction technologies for both near term revenue generation and potential lithium brine extraction techniques to optimize the value of the Amalco’s lithium brine rights. All extraction agreements are held by HeliosX. HeliosX intends to construct a gold concentrates extraction facility in British Columbia that will be commissioned in 2022. Initial preliminary design has been completed by JDS Energy & Mining Inc. (“JDS”). Depending on the size determined by the ongoing feasibility study being completed by JDS the net capital requirements to HeliosX are expected to be in the range of \$5-10 million over the next two years. In HeliosX’s economic forecast, it was assumed that HeliosX’s net capital exposure would be \$5 million, with a potential industry partner participating for any remaining capital required above that amount.

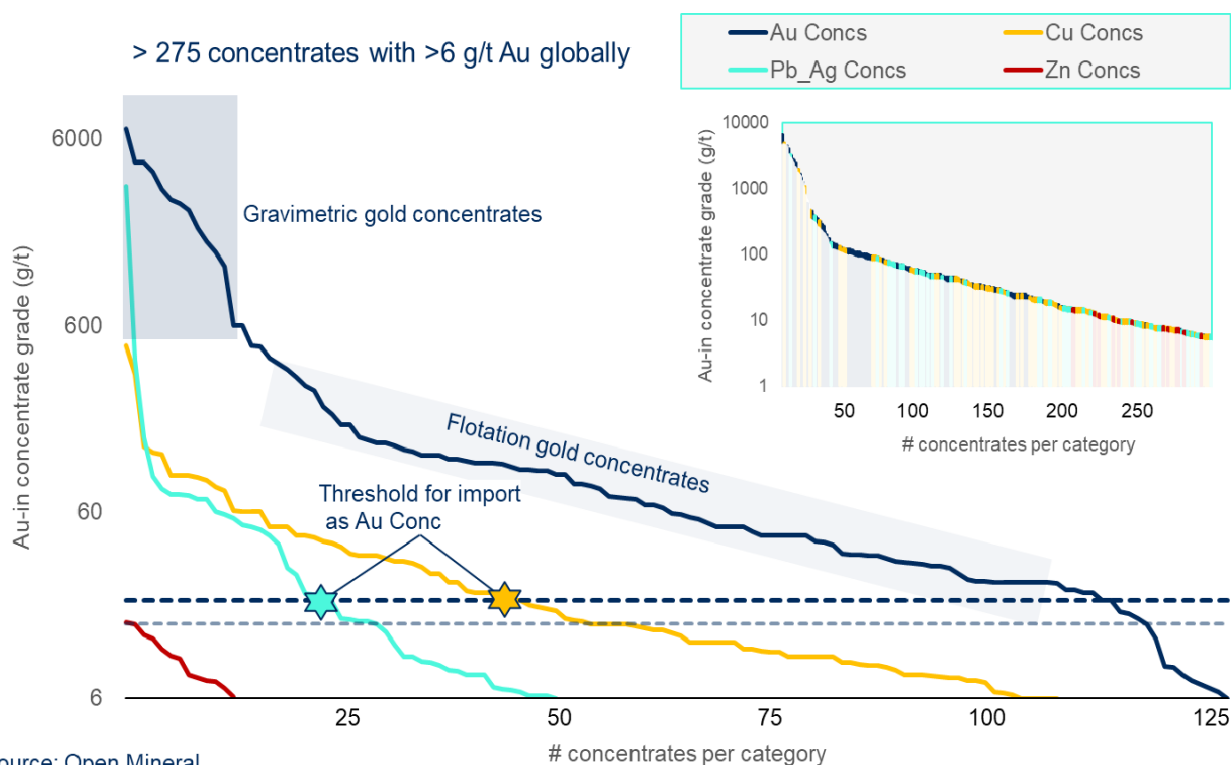
Draft Facility Design for Gold Concentrate Processing



There are environmental technology extraction agreements with EnviroGold Global Limited (NVRO: CNSX exchange) effective June 10, 2021; and EnviroMetals Technology Inc. (ETI: CNSX exchange) effective July 5, 2021. Utilizing the technology provided by EnviroMetals, HeliosX will construct a gold concentrate extraction facility that is expected to initially process between 5-10 tpd and expects to commission the facility in 2022 in British Columbia, Canada (shown above). The process will utilize iodine, as an environmentally positive extraction chemical versus cyanide. Iodine has identical extraction yield properties as cyanide and the process has been independently replicated and yields verified by SGS, a world leading verification and certification company.

GOLD CONCENTRATES MARKET

Based on information provided in the “Open Mineral Insights Publication”, June 2021, most gold concentrates globally are sold into the Chinese market. It is expected that due to contaminants present and an increase in the VAT threshold for gold concentrates, there could be a market available of up to 1.5 million tonnes per annum available. The following chart highlights the average gold concentrate grade in g/t, which globally is sourced from flotation gold concentrates. Our goal is to provide an environmental iodine extraction solution locally in Canada, versus mining companies exporting the concentrates to China that still utilize a heavily cyanide-based extraction technique. Canadian operators are exporting the environmental issue rather than solving it. HeliosX wants to competitively price its process locally to encourage local gold extraction for the final refinement of the gold concentrate produced from all mines.



TAILINGS REMEDIATION AND ENHANCED EXTRACTION OF HIGH VALUE METALS (INCLUDING LITHIUM BRINE PROCESSING)

The environmental extraction technology from EnviroGold has proven to be effective in the removal of additional high value metals (including lithium), but also can remove contaminants from mine tailings. HeliosX intends to utilize this technology for both lithium extraction from brine, as well as, remediation of tailings from mines to monetize the high value residual metals on a profit-sharing basis with mine owners. HeliosX does not intend to own any mines but will endeavour to partner with mine operators to optimize valuable recoveries from mine tailings that otherwise would be left behind.

Sample of Results Provided by EnviroGold on its Nevada Project

In circulating mine water	Before treatment (mg/l)	After treatment (mg/l)	Removal %	Composition
Silver	0.125-0.135	0.00056 - 0.0023	95.7 - 98.3	29.2 mg/kg as silver chloride
Cobalt	0.5 - 0.52	0.26	48 - 49.1	Cobalt hydroxide
Copper	0.043	0.018	57.1%	Copper hydroxycarbonate
Gold	<0.1mg/l	below detection limit	95-99%	0.3mg/kg as particulate gold
Mercury	0.0150	0.0002 - 0.00044	97-98%	as reduced mercury
nitrate + nitrite	300-320	300-320	no change	Maintained in solution
Chloride	89-95	100	minor increase	minor component
Sulfate	900-1000	490-520	45-50%	barium & strontium sulfate

HeliosX's management team has a successful track record with partnering with First Nations and intends to provide employment opportunities and incremental income to First Nations located on the treaty lands on which it operates. HeliosX intends to support treaty Nations that are impacted by contaminated tailings sites by allocating 1% to 5% of net profits generated from the tailings extraction to social and economic development opportunities for those Nations directly impacted. HeliosX's review of the Yukon alone has identified hundreds of contaminated sites with majority of sites managed by the Federal Government for remediation opportunities.

To support the financial requirements of the combined entity, and to finance the construction of the gold concentrate extraction facility proposed, HeliosX intends to raise a minimum \$10 million in conjunction with this transaction.

COMPETITION

No companies, inclusive of Envirometals and EnviroGold (whom HeliosX has technology agreements) provide the full combination of lithium assets, high value metals extraction and remediation services HeliosX plans to deliver. Further, the proposed board of directors of the Amalco is arguably the most experienced board in the sector within which it operates in working with Indigenous Nations. Mr. Frank Busch worked with over 270 First Nations across Canada and has worked to enhance the economic development of a number of Nations. Mr. Christopher Brown and Mr. Sameer Uplenchwar have management experience and profitable private partnerships with First Nations that have greatly enhanced both the economic and the social well-being of those Nations. Most recently, Mr. Brown and Mr. Uplenchwar worked on designing financial, governance, human resources, information management and other economic policies for a First Nation. Mr. Brown and Mr. Uplenchwar's contributions have taken significant steps towards directly enabling self-reliance of a First Nation. HeliosX's management team is uniquely qualified to work with First Nations in a highly transparent manner that is expected to bring environmentally positive changes that are both sustainable and profitable.

SUMMARY OF THE ARRANGEMENT

The following is a summary only of certain material terms of the Arrangement Agreement, including the Plan of Arrangement and is subject to, and qualified in its entirety by, the full text of the Arrangement Agreement, and the Plan of Arrangement, which is attached as Exhibit "C" to the Arrangement Agreement. Unless otherwise defined, all capitalized terms used but not defined in this section have the same meaning attributed to such term in the Arrangement Agreement.

Dajin entered into an arrangement agreement with HeliosX, ESG Technologies Inc. ("NewCo1"), and Helios Infrastructure Corp. ("NewCo2") on October 20, 2021 (the "Arrangement Agreement"). NewCo1 and NewCo2 are wholly-owned subsidiaries of HeliosX that were incorporated for purposes of completing the Arrangement. The Arrangement Agreement provides for the implementation of the Plan of Arrangement (a copy of which is attached as Schedule "C" to the Arrangement Agreement).

If all conditions to the implementation of the Arrangement Agreement have been satisfied or waived, Dajin, HeliosX, ESG and Helios Infrastructure will carry out the Arrangement. The following security exchanges, cancellations and issuances will occur or be deemed to occur among Dajin, HeliosX, ESG, Helios Infrastructure and their respective securityholders sequentially upon completion of the Arrangement:

- (a) each Subscription Receipt (as defined below) will be exchanged for common shares of HeliosX ("HeliosX Common Shares") on the basis of one HeliosX Common Share for each Subscription Receipt held;
- (b) Dajin and HeliosX shall amalgamate (the "Amalgamation") pursuant to the Business Corporations Act (British Columbia) ("BCBCA") and continue as one corporation ("Amalco") on the terms prescribed by the Arrangement;
- (c) on the Amalgamation, the issued and outstanding securities of each of Dajin and HeliosX shall be converted or exchanged as follows:
 - a. each common share of Dajin ("Dajin Common Share") outstanding shall be cancelled and, in consideration therefor, the holder of such Dajin Common Share shall receive one (1) fully paid and non-assessable common share of Amalco ("Amalco Common Share") for every one (1) Dajin Common Share held by such Dajin Shareholder;
 - b. each option to purchase Dajin Common Shares ("Dajin Options") shall be cancelled and, in consideration therefor, the holder of such Dajin Option shall receive one (1) option to purchase Amalco Common Shares for every one (1) Dajin Option held;
 - c. each HeliosX Common Share outstanding shall be cancelled and, in consideration therefor, the holder of such HeliosX Common Share shall receive 0.63 of one (1) fully paid and non-assessable Amalco Common Share (the "Exchange Ratio") issued by Amalco for every one (1) HeliosX Common Share held by such HeliosX Shareholder; and
 - d. each transferable warrant to purchase HeliosX Common Shares at a price of \$0.75 per HeliosX Common Share until August 5, 2023 (a "HeliosX Transferable Warrant") shall be cancelled and, in consideration therefor, the holder of such HeliosX Transferable Warrant shall receive 0.63 of one (1) transferable warrant to purchase Amalco Common Shares for every one (1) HeliosX Transferable Warrant held;
- (d) Amalco shall reorganize its capital within the meaning of Section 86 of the Tax Act such that each Amalco shareholder shall dispose of all of the Amalco shareholder's Amalco Common Shares to Amalco and in consideration therefor, Amalco shall issue (in respect of the securities referred to in 8 below) or distribute (in respect of the securities referred to in 4 through 4 below) to the Amalco shareholder:

- a. the number of new class “B” common shares of Amalco (“Amalco New Common Shares”) equal to the product of the number of Amalco Common Shares held;
 - b. the number of shares of ESG equal to the number of Amalco Common Shares held;
 - c. the number of shares of Helios Infrastructure equal to the number of Amalco Common Shares held.
- (e) All securities of ESG and Helios Infrastructure held by Amalco shall be cancelled for no consideration.
- (f) The authorized share structure of Amalco shall be reorganized and altered by
- a. eliminating the Amalco Common Shares from the authorized share structure of Amalco; and
 - b. changing the identifying name of the issued and unissued Amalco New Common Shares from “Class B Common shares” to “Common shares”.

Upon completion of the Arrangement, it is anticipated that an aggregate of 17,010,000 Amalco New Common Shares will be issued to former holders of HeliosX Common Shares, an aggregate of 16,427,546 Amalco New Common Shares will be issued to former holders of Dajin Common Shares and that an aggregate of 10,163,700 Amalco New Common Shares will be reserved for issuance to former holders of Dajin Options and HeliosX Transferable Warrants pursuant to the terms and conditions of Arrangement Agreement.

Shareholders have a right to dissent in respect of the Arrangement Resolution and to be paid an amount equal to the fair value of their shares in accordance with Division 2 of Part 8 of the BCBCA, as modified by the Interim Order and the Plan of Arrangement. Details regarding the dissent procedures are set forth under the heading “Rights of Dissent” in this Information Circular. Shareholders who might desire to exercise their right to dissent should carefully consider and comply with the provisions of Division 2 of Part 8 of the BCBCA, the full text of which is set forth in Appendix F of this Information Circular, and consult their own legal advisor.

The Arrangement is subject to customary conditions for a transaction of this nature, which includes Court and regulatory approvals, and approval of the Arrangement Resolution by not less than 66^{2/3}% of the votes cast on such resolution by Shareholders, present in person or represented by proxy at the Meeting, voting together as a single class.

See “*The Arrangement – Arrangement Steps*”, “*The Arrangement – Effects of the Arrangement*” and “*The Arrangement Agreement*”.

Background to the Arrangement

Dajin had identified synergies between activities HeliosX was pursuing and exploration assets held by Dajin. HeliosX management teams brings a solid background in field operations management and holds significant lithium exploration acreage in Alberta. HeliosX was capitalized to continue its exploration work on its lithium brine development and had signed agreements for two independent extraction technologies. The original letter of intent to review a mutually beneficial arrangement was dated October 1, 2021. It was agreed that HeliosX will contribute its 311,654 acres of lithium brine exploration to the approximately 250,000 acres of lithium brine exploration assets of Dajin. HeliosX will also include its nearly \$800,000 of cash on hand for working capital needs. The combined entity would have over 560,000 acres of lithium brine exploration acreage. In addition, HeliosX will include both its signed commercial agreements for its extraction technologies with EnviroGold and EnviroMetal as outlined in previous sections.

Effect of the Transaction on the Company

Currently, Dajin holds an interest in approximately 250,000 acres of lithium brine prospects with a combined ownership in Nevada (USA) and Jujuy (Argentina). When the Arrangement is completed, Dajin will acquire 311,902 acres of lithium brine rights in Alberta (Canada) held by HeliosX which will provide Dajin Shareholders with more than 560,000 acres of lithium brine rights in the aggregate. In addition, HeliosX is expected to develop a near term revenue generating opportunity with the proposed extraction facility in British Columbia (Canada), for environmental gold concentrate extraction, as well as an extraction technology that could be applied for enhanced extraction of lithium and other precious metals in mining jurisdictions across Canada.

Voting and Support Agreements

All of the directors and officers and certain Dajin Shareholders, who beneficially own, or exercise control or direction over, approximately 28% of the outstanding shares, have entered into voting and support agreements (the "Support Agreements"). The Support Agreements provide, among other things, that such parties will vote all of their shares in favour of the Arrangement Resolution.

The Support Agreements shall terminate on the earlier of: (a) the Effective Time; (b) the date that the Arrangement Agreement is terminated; (c) the Outside Date; or (d) upon the mutual agreement of the Shareholder and HeliosX.

Procedure for the Arrangement Becoming Effective

The Arrangement is proposed to be carried out under Division 5 of Part 9 of the BCBCA. The following procedural steps must be taken for the Arrangement to become effective:

- (a) the Arrangement Resolution approving the Arrangement must be approved by not less than $66\frac{2}{3}\%$ of the votes cast on the Arrangement Resolution by Shareholders, present in person or represented by proxy at the Meeting, voting together as a single class, in the manner set forth in the Interim Order;
- (b) the Court must grant the Final Order approving the Arrangement;

- (c) all conditions precedent to the Arrangement, as set forth in the Arrangement Agreement, must be satisfied or waived by the appropriate party;
- (d) the Final Order and Arrangement Filings in the form prescribed by the BCBCA must be filed with the Registrar; and
- (e) the proof of filing to be issued by the Registrar in respect of the Arrangement Filings.

Securityholder Approvals

At the Meeting, pursuant to the Interim Order, Shareholders will be asked to approve the Arrangement Resolution. Each Shareholder shall be entitled to vote on the Arrangement Resolution, with the Shareholders entitled to one vote per Share held. The Arrangement will require approval by not less than 66^{2/3}% of the votes cast on the Arrangement Resolution by Shareholders, present in person or represented by proxy at the Meeting, voting together as a single class. The Arrangement Resolution must receive the requisite Shareholder approval in order for Dajin to seek the Final Order and implement the Arrangement on the Effective Date in accordance with the terms of the Final Order.

See also *"The Arrangement Agreement"*.

Court Approval

Interim Order

On October 22, 2021, the Court granted the Interim Order directing the calling of the Meeting and prescribing the conduct of the Meeting and other matters. The Interim Order is attached as Appendix B to this Information Circular.

Final Order

The BCBCA provides that a plan of arrangement requires Court approval. Subject to the terms of the Arrangement Agreement, and if the Arrangement Resolution is approved by the Shareholders at the Meeting in the manner required by the Interim Order, Dajin will make application to the Court for the Final Order.

The application for the Final Order approving the Arrangement is scheduled for November 24, 2021 at 10:00 a.m. (PST), or as soon thereafter as counsel may be heard, at a hearing before a Judge of the Supreme Court of British Columbia at the Courthouse, at 800 Smithe Street, in the City of Vancouver, in the Province of British Columbia. At the hearing, any Dajin Shareholder and any other interested party who wishes to participate or to be represented or to present evidence or argument may do so, subject to filing with the Court and serving upon Dajin a Response to Petition together with all supporting evidence that such party intends to present to the Court on or before 4:00 p.m. (PST) on November 22, 2021. Service of such notice shall be effected by service upon Dajin by delivering the notice to Borden Ladner Gervais LLP, 1200, 200 Burrard Street, Vancouver, BC V7X 1T2, Attn: Steve Warnett. See the Notice of Originating Application accompanying this Information Circular.

The Court has broad discretion under the BCBCA when making orders with respect to plans of arrangement and that the Court will consider, among other things, the fairness and reasonableness of the Arrangement, both from a substantive and a procedural point of view. The Court may approve the Arrangement either as proposed or as amended in any manner the Court may direct, subject to compliance with such terms and conditions, if any, as the Court thinks fit.

Depending upon the nature of any required amendments, Dajin and/or HeliosX may determine not to proceed with the Arrangement.

Timing

If the Meeting is held as scheduled and is not adjourned or postponed and the other necessary conditions at that point in time are satisfied or waived, Dajin will apply for the Final Order approving the Arrangement. If the Final Order is obtained on November 24, 2021 in form and substance satisfactory to Dajin and HeliosX, and all other conditions set forth in the Arrangement Agreement are satisfied or waived, including the receipt of all required regulatory approvals, Dajin currently expects the Effective Date to occur in November of 2021. It is not possible, however, to state with certainty when the Effective Date will occur. The Effective Date could be delayed for a number of reasons, including an objection before the Court at the hearing of the application for the Final Order on November 24, 2021 or the failure to obtain all regulatory approvals in the time-frames anticipated.

The Arrangement will become effective upon the filing with the Registrar of the Arrangement Filings and a copy of the Final Order, together with such other materials as may be required by the Registrar.

The Subscription Receipt Financing

In connection with the Arrangement, HeliosX intends to complete an offering of subscription receipts ("Subscription Receipts") at a price of \$0.44 per Subscription Receipt (or such other price as may be determined by HeliosX) for gross proceeds of a maximum of \$10,010,000 (the "Subscription Receipt Financing").

The gross proceeds from the Subscription Receipt Financing, less any commission and fees, will be held in escrow pursuant to a subscription receipt agreement to be entered into with Odyssey Trust Company and will continue to be held in escrow pending the satisfaction of certain customary escrow release conditions, which shall include, among other things:

- (a) the completion or satisfaction, as the case may be, of all conditions precedent to the Arrangement being satisfied or waived in accordance with the terms of the Arrangement Agreement, other than the filing of the Arrangement Filings and the Final Order or such other materials as may be required by the Registrar; and
- (b) the receipt of all required Shareholder, third party (as applicable) and regulatory approvals in connection with the Arrangement, including the conditional approval of the TSXV to list all Amalco Common Shares issued in connection with the Arrangement on the TSXV,

(collectively, the "Escrow Release Conditions").

Upon satisfaction of the Escrow Release Conditions, each Subscription Receipt issued under the Subscription Receipt Financing will entitle the holder thereof to receive one share of HeliosX (the "Subscription Receipt Shares"). At the Effective Date, pursuant to the Plan of Arrangement, HeliosX will amalgamate with Dajin, and holders of Subscription Receipt Shares will be issued Amalco Common Shares at the Exchange Ratio.

In the event the Escrow Release Conditions are not satisfied on or before the Outside Date, the gross proceeds of the Subscription Receipt Financing, plus the interest accrued thereon, will be returned to the subscribers thereunder pro rata and the Subscription Receipts will be automatically cancelled, void and of no value or effect.

Assuming that the Subscription Receipt Financing consists of maximum gross proceeds of \$10,010,000 and assuming that the Subscription Receipts issued thereunder are issued at price of \$0.44 per Subscription Receipt, resulting in the issuance of 22,750,000 Subscription Receipts (the "Maximum Subscription Receipt Financing"), after giving effect to the Arrangement, the number of Subscription Receipt Shares issuable pursuant to the Maximum Subscription Receipt Financing (assuming that Subscription Receipts issued under the Maximum Subscription Receipt Financing are issued at a price of \$0.44 per Subscription Receipt), will be 22,750,000. Accordingly, subscribers under the Maximum Subscription Receipt Financing will hold, after giving effect to the Arrangement, 30% of the issued and outstanding Amalco Common Shares on an undiluted basis.

THE ARRANGEMENT AGREEMENT

The following is a summary only of the material terms of the Arrangement Agreement and is subject to, and qualified in its entirety by, the full text of the Arrangement Agreement. Capitalized terms used under this heading "The Arrangement Agreement" but not otherwise defined have the meanings set forth in the Arrangement Agreement. Shareholders are urged to read the Arrangement Agreement, including the Plan of Arrangement, in its entirety. The Arrangement Agreement is attached as Appendix D to this Information Circular and reference is made thereto for the full text thereof.

Representations, Warranties and Covenants

The Arrangement Agreement contains certain customary representations and warranties of each of Dajin HeliosX, NewCo1 and NewCo2 relating to, among other things, their respective organization, capitalization, operations, compliance with laws and regulations and other matters, including their authority to enter into the Arrangement Agreement and to consummate the Arrangement. For the complete text of the applicable provisions, see Sections 4.1 and 4.2 of the Arrangement Agreement which is attached as Appendix D to this Information Circular.

In addition, pursuant to the Arrangement Agreement, each of the Parties has covenanted, among other things, until the earlier of the Effective Date or the termination of the Arrangement Agreement, to maintain their respective businesses and refrain from taking certain actions outside the ordinary course of business. For the complete text of the applicable provisions, see Sections 3.1, 3.2 and 3.3 of the Arrangement Agreement which is attached as Appendix D to this Information Circular.

Covenants Regarding Non-Solicitation

Under the Arrangement Agreement, Dajin and HeliosX have each agreed to certain non-solicitation covenants and each has provided the other Party with a right to match any Superior Proposal (as defined in the Arrangement Agreement) that it may receive. See Section 3.4 of the Arrangement Agreement which is attached as Appendix D to this Information Circular for the full text of the specific non-solicitation covenants.

Conditions to Closing

Mutual Conditions

The Arrangement Agreement provides that the respective obligations of Dajin, HeliosX, NewCo1 and NewCo2 to consummate the transactions contemplated thereby, and in particular the Arrangement, are subject to the satisfaction, on or before the Effective Date or such other time specified, of the following conditions, any of which may be waived by the mutual written consent of Dajin, HeliosX, NewCo1 and NewCo2 without prejudice to their right to rely on any other of such conditions:

- (a) the Arrangement Resolution shall have been passed by the Shareholders on or prior to the Outside Date in accordance with the Interim Order;
- (b) a written resolution approving the Arrangement passed by the HeliosX Shareholders on or prior to the Outside Date in accordance with the Interim Order;
- (c) the continuance of HeliosX under the BCBCA shall have occurred;
- (d) the TSXV shall have conditionally approved the transactions contemplated by the Arrangement Agreement, including the listing and posting for trading of the Amalco Common Shares to be issued pursuant to the Arrangement on or before the Effective Date;
- (e) the Interim Order and the Final Order shall have each been obtained on terms consistent with the Arrangement Agreement, and not have been set aside or modified in a manner unacceptable to Dajin or HeliosX, each acting reasonably, on appeal or otherwise;
- (f) the Arrangement Filings to be filed with the Registrar in accordance with the Arrangement shall be in form and substance satisfactory to each of Dajin and HeliosX, acting reasonably;
- (g) each of Dajin and HeliosX shall have obtained all consents, waivers, permissions and approvals necessary to complete the Arrangement by or from relevant Governmental Authorities, on terms and conditions satisfactory to the Parties, acting reasonably;
- (h) none of the Support Agreements shall have been breached in any material respects;
- (i) HeliosX shall have delivered to Dajin instruments representing HeliosX Transferrable Warrants in exchange for Dajin Transferrable Warrants effective as of the Effective Time, in such number in accordance with the Plan of Arrangement; and
- (j) there shall be no action taken under any existing applicable law, nor any statute, rule, regulation or order which is enacted, enforced, promulgated or issued by any Governmental Authority, that:
 - (i) makes illegal or otherwise directly or indirectly restrains, enjoins or prohibits the Arrangement or any other transactions contemplated herein; or
 - (ii) results in a judgment or assessment of material damages directly or indirectly relating to the transactions contemplated herein.

The foregoing conditions are for the mutual benefit of Dajin, HeliosX, NewCo1 and NewCo2 and may be asserted by any of the parties regardless of the circumstances and may be waived by any of the parties (with respect to such Party) in their sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which Dajin, HeliosX, NewCo1 or NewCo2 may have.

Additional Conditions in Favour of Dajin

The Arrangement Agreement provides that the obligations of Dajin to consummate the transactions contemplated hereby, and in particular the Arrangement, is subject to the satisfaction, on or before the Effective Date or such other time specified, of the following conditions:

- (a) the representations and warranties made by HeliosX in Section 4.2 of the Arrangement Agreement shall be true and correct as of the Effective Date as if made on and as of such date (except to the extent such representations and warranties speak as of an earlier date or except as affected by the transactions contemplated or permitted by the Arrangement Agreement), except where the failure of such representations and warranties to be true and correct would not, or would not reasonably be expected to result in a Material Adverse Change in respect of HeliosX or, would not, or would not reasonably be expected to, directly or indirectly, adversely affect the Closing in accordance with its terms, and HeliosX shall have provided to Dajin a certificate of a senior officer of HeliosX certifying, on behalf of HeliosX, as to such matters on the Effective Date; provided that HeliosX shall be entitled to cure any breach of a representation and warranty within five Business Days after receipt of written notice thereof from Dajin (except that no cure period shall be provided for a breach which by its nature cannot be cured and, in no event, shall any cure period extend beyond the Outside Date);
- (b) HeliosX shall have complied in all respects with its covenants and obligations in the Arrangement Agreement, except where the failure to comply in all respects with such covenants, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect on HeliosX or would not reasonably be expected to significantly impede the ability of the Parties to complete the Arrangement and the transactions contemplated by the Arrangement Agreement, and HeliosX shall have provided to Dajin a certificate of a senior officer certifying compliance with such covenants; provided that HeliosX shall be entitled to cure any breach of a covenant within five Business Days after receipt of written notice thereof from Dajin (except that no cure period shall be provided for a breach which by its nature cannot be cured and, in no event, shall any cure period extend beyond the Outside Date);
- (c) no act, action, suit, proceeding, objection or opposition shall have been threatened or taken before or by any Governmental Authority or by any elected or appointed public official or private Person in Canada or elsewhere, whether or not having the force of law, and no law, regulation, policy, judgment, decision, order, ruling or directive (whether or not having the force of law) shall have been proposed, enacted, promulgated, amended or applied, which in the sole judgment of Dajin, acting reasonably, in either case has had or, if the Arrangement was consummated, would result in a Material Adverse Effect on HeliosX or would materially impede the ability of the Parties to complete the Arrangement and the transactions contemplated by the Arrangement Agreement;

- (d) the Effective Date shall occur on or before the Outside Date, provided that the failure to close by such date is not caused by a material breach of Dajin's covenants under the Arrangement Agreement;
- (e) HeliosX shall have furnished Dajin with:
 - (i) certified copies of the constating documents (including notice of articles, articles and bylaws, as applicable) of HeliosX;
 - (ii) certified copies of the resolutions duly passed by the board of directors of HeliosX approving the execution and delivery of the Arrangement Agreement and the performance by HeliosX of its obligations under the Arrangement Agreement and the consummation of the transactions contemplated by the Arrangement Agreement; and
 - (iii) certified copies of the resolutions of the shareholders of HeliosX approving the Arrangement;
- (f) each of the HeliosX directors shall deliver to Dajin a resignation and release, in a form satisfactory to HeliosX, acting reasonably, effective as of Closing;
- (g) between the date of the Arrangement Agreement and the Effective Time, there shall not have occurred or have been disclosed to the public (if previously undisclosed to the public) any Material Adverse Change with respect to HeliosX or its subsidiaries;
- (h) HeliosX shall have tabled duly executed copies of all agreements, documents and instruments required to be tabled by such Parties.

The foregoing conditions are for the exclusive benefit of Dajin and may be asserted by Dajin regardless of the circumstances or may be waived by Dajin in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which Dajin may have.

Additional Conditions in Favour of HeliosX

The Arrangement Agreement provides that the obligation of HeliosX to consummate the transactions contemplated thereby, and in particular the Arrangement, is subject to the satisfaction, on or before the Effective Date or such other time specified, of the following conditions:

- (a) the representations and warranties made by Dajin in section 4.1 of the Arrangement Agreement shall be true and correct as of the date of the Arrangement Agreement and the Effective Date as if made on such date; and the remaining representations and warranties made by Dajin in Section 4.1 of the Arrangement Agreement shall be true and correct as of the Effective Date as if made on and as of such date (except to the extent such remaining representations and warranties speak as of an earlier date or except as affected by the transactions contemplated or permitted by the Arrangement Agreement), except where the failure of such remaining representations and warranties to be true and correct would not, or would not reasonably be expected to result in a Material Adverse Change in respect of Dajin or, would not, or would not reasonably be expected to, directly or indirectly, adversely affect the completion of the Arrangement in accordance with its terms, and Dajin shall have provided to HeliosX a certificate of a senior officer of Dajin certifying, on behalf of Dajin, as to such matters on the Effective

Date; provided that Dajin shall be entitled to cure any breach of a representation and warranty within five Business Days after receipt of written notice thereof from HeliosX (except that no cure period shall be provided for a breach which by its nature cannot be cured and, in no event, shall any cure period extend beyond the Outside Date);

- (b) Dajin shall have complied in all respects with its covenants in the Arrangement Agreement, except where the failure to comply in all respects with such covenants, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect on Dajin or would not reasonably be expected to significantly impede the ability of the Parties to complete the Arrangement, and Dajin shall have provided to HeliosX a certificate of a senior officer certifying compliance with such covenants; provided that Dajin shall be entitled to cure any breach of a covenant within five Business Days after receipt of written notice thereof from HeliosX (except that no cure period shall be provided for a breach which by its nature cannot be cured and, in no event, shall any cure period extend beyond the Outside Date);
- (c) no act, action, suit, proceeding, objection or opposition shall have been threatened or taken before or by any Governmental Authority or by any elected or appointed public official or private Person in Canada or elsewhere, whether or not having the force of law, and no law, regulation, policy, judgment, decision, order, ruling or directive (whether or not having the force of law) shall have been proposed, enacted, promulgated, amended or applied, which in the sole judgment of HeliosX, acting reasonably, in either case has had or, if the Arrangement was consummated, would result in a Material Adverse Effect on Dajin or would materially impede the ability of the Parties to complete the Arrangement;
- (d) the Effective Date shall occur on or before the Outside Date, provided that the failure to close by such date is not caused by a material breach of HeliosX's covenants under the Arrangement Agreement;
- (e) Dajin shall have furnished HeliosX with:
 - (i) certified copies of the resolutions duly passed by the Dajin Board (other than such directors who are not eligible to vote on such matters in accordance with the BCBCA) approving the entering into of the Arrangement Agreement and the consummation of the transactions contemplated hereby; and
 - (ii) a certified copy of the Dajin Arrangement Resolution duly passed by Dajin Shareholders;
- (f) holders of not more than 5% of the issued and outstanding Dajin Common Shares, in the aggregate, shall have exercised rights of dissent in relation to the Arrangement ("Dissenting Shareholders") that have not been withdrawn as at the Effective Date;
- (g) between the date of the Arrangement Agreement and the Effective Time, there shall not have occurred or have been disclosed to the public (if previously undisclosed to the public) any Material Adverse Change with respect to Dajin or its subsidiaries; and
- (h) Dajin shall have tabled duly executed copies of all agreements, documents and instruments required to be tabled by such Parties.

The foregoing conditions are for the exclusive benefit of HeliosX and may be asserted by HeliosX regardless of the circumstances or may be waived by HeliosX, in its sole discretion, in whole or in part, at any time and from time to time without prejudice to any other rights which HeliosX may have.

Termination of the Arrangement Agreement

The Arrangement Agreement may be terminated at any time prior to the filing of the Arrangement Filings:

- (a) by mutual written consent of Dajin and HeliosX;
- (b) as provided in Article 9 of the Arrangement Agreement;
- (c) by HeliosX upon the occurrence of a Damages Event as provided in Section 8.1 of the Arrangement Agreement; or
- (d) by Dajin upon the occurrence of a Damages Event as provided in Section 8.1 of the Arrangement Agreement.

Amendment

The Arrangement Agreement may at any time and from time to time before or after the holding of the Meeting be amended by written agreement of HeliosX, Dajin, NewCo1 and NewCo2 without, subject to applicable laws, further notice to or authorization on the part of their respective securityholders and any such amendment may, without limitation:

- (a) change the time for performance of any of the obligations or acts of the Parties;
- (b) waive any inaccuracies or modify any representation or warranty contained in the Arrangement Agreement or in any document delivered pursuant thereto;
- (c) waive compliance with or modify any of the covenants contained in the Arrangement Agreement and waive or modify performance of any of the obligations of the Parties; or
- (d) waive compliance with or modify any other conditions precedent contained in the Arrangement Agreement,

provided that no such amendment reduces or materially adversely affects the consideration to be received by a Shareholder without approval by the affected Shareholders given in the same manner as required for the approval of the Arrangement or as may be ordered by the Court.

PRINCIPAL CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

The following is a summary, as of the date hereof, of the principal Canadian federal income tax considerations generally applicable to a person who is a Beneficial Shareholder of shares in respect of the transactions described herein, and who, for all purposes of the Tax Act and at all relevant times: (a) deals at arm's length with Dajin and HeliosX; (b) is not affiliated with Dajin or HeliosX; and (c) holds the shares as capital property (a "Holder").

Shares will generally be considered to be capital property to a Holder unless the Holder uses or holds such securities in the course of carrying on a business of buying or selling securities or acquired such

securities in one or more transactions considered to be an adventure or concern in the nature of trade with respect to such shares.

This summary is not applicable to a Holder: (a) that is a “financial institution”, as defined in subsection 142.2(1) of the Tax Act for the purposes of the mark-to-market rules therein; (b) that is a “specified financial institution”, as defined in subsection 248(1) of the Tax Act; (c) an interest in which is a “tax shelter”, as defined in subsection 237.1(1) of the Tax Act, or a “tax shelter investment”, as defined in subsection 143.2 of the Tax Act; (d) that reports its “Canadian tax results”, as defined in subsection 261(1) of the Tax Act, in a currency other than Canadian currency; (e) who has entered into or will enter into, in respect of any of the Securities, a “derivative forward agreement” or a “synthetic disposition arrangement”, each as defined in subsection 248(1) of the Tax Act; (f) that is a partnership; (g) that, immediately following the Arrangement, will, either along or together with Persons that such Holder does not deal at arm’s length, either controls HeliosX or beneficially own shares of HeliosX which have after market value in excess of 50% of the fair market value of all outstanding shares in the capital stock of HeliosX; (h) who has acquired or will acquire securities pursuant to a stock option agreement or any employee incentive plan, including Dajin Option holders; (i) who holds warrants or other rights to acquire shares of Dajin, including Dajin Warrants; or (j) that is exempt from tax under Part I of the Tax Act, except for the limited discussion under the heading “Principal Canadian Federal Income Tax Considerations – Eligibility for Investment”. Such Holders should consult their own tax advisors to determine the tax consequences to them of the acquisition, holding and disposition of Securities. In addition, this summary does not address the deductibility of interest by a Holder who has borrowed money, or will borrow money, to acquire Securities.

This summary is based on the facts set out in this Information Circular, the current provisions of the Tax Act in force as of the date hereof, all specific proposals to amend the Tax Act publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof (the “Tax Proposals”) and Dajin’s understanding of the current administrative policies and assessing practices of the CRA made publicly available prior to the date hereof. Except for the Tax Proposals, this summary does not take into account or anticipate any changes in law, whether by legislative, governmental or judicial action, or changes in the CRA’s administrative policies or assessing practices, nor does it take into account or consider any other Canadian federal tax considerations or any provincial, territorial or foreign considerations, which may differ materially from those discussed herein. This summary assumes that the Tax Proposals will be enacted as currently proposed, but no assurance can be given that this will be the case. There can be no assurance that the CRA will not change its administrative policies or assessing practices. Dajin has not obtained, nor sought, an advance tax ruling from the CRA in respect of any of the matters discussed herein.

This summary is of a general nature only and is not exhaustive of all possible Canadian federal income tax considerations. This summary is not intended to be, nor should it be construed to be, legal or tax advice or representations to any particular Holder. Accordingly, each Holder should obtain independent advice regarding the income tax consequences of acquiring, holding and disposing of Securities pursuant to the Arrangement.

Holders Resident in Canada

The following part of this summary is applicable to a Holder who, at all relevant times, is or is deemed to be resident in Canada for the purposes of the Tax Act and any applicable income tax treaty (each, a “Resident Holder”).

Certain Resident Holders (other than certain traders or dealers in securities) whose Securities might not otherwise constitute capital property may be entitled to make an irrevocable election pursuant to subsection 39(4) of the Tax Act to have their Securities and every other “Canadian security” (as defined in subsection 39(6) of the Tax Act) owned by such Resident Holder in the taxation year of the election or subsequently acquired by them deemed to be capital property for the purposes of the Tax Act. Resident Holders contemplating a subsection 39(4) election should first consult with their own tax advisors.

Exchange of Amalco Common Shares for Amalco New Common Shares, NewCo1 Common Shares, and NewCo2 Common Shares

A Holder who exchanges his, her or its Amalco Common Shares for Amalco New Common Shares, NewCo1 Common Shares and NewCo2 Common Shares pursuant to the Arrangement will be deemed to have received a taxable dividend equal to the amount, if any, by which the fair market value of the NewCo1 Common Shares and NewCo2 Common Shares distributed to the Holder on exchange exceeds the paid-up capital of the Holder’s Amalco Common Shares determined at the time of the exchange. Any such taxable dividend will be taxable as described below under the heading “*Principal Canadian Federal Income Tax Considerations – Taxation of Dividends*”.

An officer of Dajin has informed counsel that Dajin expects that the aggregate fair market value of all NewCo1 Common Shares and NewCo2 Common Shares distributed to Shareholders on the share exchange under the Arrangement (the “Share Exchange”) will not exceed the paid-up capital of the shares. Accordingly, Dajin does not expect that any Holder will be deemed to receive a taxable dividend on the Share Exchange. However, and notwithstanding that Dajin’s management considers its expectation to be reasonable, whether this expectation is correct is a question of fact that can only be determined at the time of the Share Exchange. Any such determination made by Dajin is not binding on the CRA or any particular Holder.

A Holder who exchanges his, her or its Amalco Common Shares for Amalco New Common Shares and NewCo1 Common Shares and NewCo2 Common Shares on the Share Exchange will also realize a capital gain equal to the amount, if any, by which the aggregate fair market value of the NewCo1 Common Shares and NewCo2 received by the Holder on and at the time of the Share Exchange, less the amount of any taxable dividend deemed to be received by the Holder as described above, exceeds the total of: (a) the adjusted cost base, as defined in the Tax Act, to the Holder of the Amalco Common Shares immediately before the Share Exchange; and (b) the Holder’s reasonable costs of disposition. The taxation of capital gains and capital losses is described below under the heading “*Principal Canadian Federal Income Tax Considerations – Taxation of Capital Gains and Capital Losses*”.

A Holder will acquire the NewCo1 Common Shares and NewCo2 Common Shares received on the Share Exchange at a cost equal to their fair market value at the time of the Share Exchange, and the Amalco New Common Shares received on the Share Exchange at a cost equal to the amount, if any, by which the adjusted cost base of the Holder’s Amalco Common Shares immediately before the Share Exchange exceeds the aggregate fair market value of the NewCo1 Common Shares and NewCo2 Common Shares received by the Holder on and at the time of the Share Exchange. A Holder will be required to allocate such fair market value on a reasonable basis among the NewCo1 Common Shares and NewCo2 Common Shares received on the Share Exchange. Any such determination made by the Amalco is not binding on the CRA or any particular Holder.

Disposition of Amalco Common Shares and shares of NewCo1 and NewCo2

A Holder who disposes of or is deemed for the purposes of the Tax Act to have disposed of Amalco Common Shares, NewCo1 Common Shares or NewCo2 Common Shares will generally realize a capital gain (or capital loss) in the taxation year of the disposition equal to the amount, if any, by which the proceeds of disposition are greater (or less) than the total of: (a) the adjusted cost base, as defined in the Tax Act, to the Holder of the Amalco New Common Share, NewCo1 Common Shares or NewCo2 Common Share, as the case may be, immediately before the disposition or deemed disposition; and (b) the Holder's reasonable costs of disposition. The taxation of capital gains and capital losses is described below under the heading "*Principal Canadian Federal Income Tax Considerations –Taxation of Capital Gains and Capital Losses*".

Taxation of Dividends

A Holder will be required to include in computing its income for a taxation year any dividend received or deemed to be received on the Share Exchange, on an Amalco Common New Share, NewCo1 Common Shares or NewCo2 Common Share by the Holder in the year.

In the case of a Holder that is an individual (other than certain trusts), such dividend or deemed dividend will be subject to the gross-up and dividend tax credit rules normally applicable under the Tax Act to dividends received from taxable Canadian corporations. Dividends that are designated by the Amalco, NewCo1 or NewCo2 as "eligible dividends" will be subject to an enhanced gross-up and tax credit regime, pursuant to the rules in the Tax Act. There may be limitations on the ability of the Amalco, NewCo1 and NewCo2 to designate dividends as eligible dividends.

In the case of a Holder that is a corporation, the amount of any dividend that is included in its income for a taxation year will generally be deductible in computing its taxable income for that taxation year. A Holder that is a "private corporation" or a "subject corporation", each as defined in the Tax Act, will generally be liable to pay a refundable tax of 38 1/3% under Part IV of the Tax Act on dividends received or deemed to be received, on a Amalco New Common Share, NewCo1 Common Share or NewCo2 Common Share, to the extent such dividends are deductible in computing the Holder's taxable income for the year. In certain circumstances, subsection 55(2) of the Tax Act will treat a dividend received or deemed to be received by a Holder that is a corporation as proceeds of disposition or a capital gain. Holders that are corporations should consult their own tax advisors having regard to the potential application of this provision to their own particular circumstances.

Taxation of Capital Gains and Capital Losses

A Holder must include in income for a taxation year one-half of any capital gain (a "taxable capital gain") realized by the Holder on a disposition or deemed disposition of an Amalco Share, Amalco New Common Share, NewCo1 Common Share or NewCo2 Common Share in the year. The Holder must deduct one-half of the amount of any capital loss ("allowable capital loss") realized by the Holder in a taxation year on the disposition or deemed disposition of a Amalco Share, Amalco New Common Share, NewCo1 Common Share or NewCo2 Common Share against the Holder's taxable capital gains realized on any capital property for the year. Allowable capital losses in excess of taxable capital gains realized by the Holder in a taxation year may be carried back and deducted against net taxable capital gains in any of the three preceding taxation years or carried forward and deducted against net taxable capital gains in any subsequent year, subject to the detailed provisions in the Tax Act.

The amount of any capital loss otherwise realized by a Holder that is a corporation or a trust (other than a mutual fund trust) on the disposition or deemed disposition of a Amalco Share, Amalco New Common Share, NewCo1 Common Share or NewCo2 Common Share may be reduced by the amount of any dividends received or deemed to have been received by it on such share, on any share substituted therefor, or any dividends received or deemed to have been received by a trust and designated to the Holder, except to the extent that a loss on a previous disposition of a Amalco Share, Amalco New Common Share, NewCo1 Common Share or NewCo2 Common Share has been reduced by such amount, all subject to the detailed provisions of the Tax Act. The amount of any capital loss otherwise realized by a Holder on the disposition or deemed disposition of a Amalco Share, Amalco New Common Share, NewCo1 Common Share or NewCo2 Common Share may be suspended or deemed to be nil under the superficial loss and suspended loss rules in the Tax Act, where the Holder or an affiliated person owns or acquires property that is, or is deemed to be, identical to the disposed shares at the end of a 30 day period after the disposition. **Holders to whom these rules may be relevant should consult their own tax advisors.**

Refundable Tax

A Holder that is a Canadian-controlled private corporation, as defined in the Tax Act, will be subject to a refundable tax of 10 2/3% in respect of its aggregate investment income for the year, which may include certain income and capital gains distributed to the Holder, any capital gains realized on a disposition of Amalco Common Shares, Amalco New Common Shares, NewCo1 Common Shares or NewCo2 Common Shares, and any dividends or deemed dividends that are not deductible by the corporation in computing its taxable income.

Minimum Tax

A Holder who is an individual (other than certain specified trusts) may have an increased liability for alternative minimum tax as a result of capital gains realized on a disposition of Amalco Common Shares, Amalco New Common Shares, NewCo1 Common Shares or NewCo2 Common Shares.

Dissenting Shareholders

A Dissenting Shareholder to whom Dajin consequently pays the fair value of his, her or its shares will be deemed to receive a taxable dividend in the taxation year of payment equal to the amount, if any, by which the payment (excluding interest) exceeds the paid-up capital of the Dissenting Shareholder's shares determined immediately before the Arrangement. Any such taxable dividend will be taxable as described above under the heading "*Principal Canadian Federal Income Tax Considerations –Taxation of Dividends*".

The Dissenting Shareholder will also realize a capital gain (or capital loss) equal to the amount, if any, by which the payment (excluding interest), less any such deemed taxable dividend, exceeds (or is exceeded by) the total of: (a) the adjusted cost base, as defined in the Tax Act, to the Dissenting Shareholder of the shares immediately before the payment; and (b) the Holder's reasonable costs of disposition. The taxation of capital gains and capital losses is described below under the heading "*Principal Canadian Federal Income Tax Considerations – Taxation of Capital Gains and Capital Losses*".

The Dissenting Shareholder will be required to include any portion of the payment that is on account of interest in income in the year received. **Holders who are contemplating exercising their Dissent Rights should consult their own tax advisors.**

RIGHTS OF DISSENT

The following is a summary of the provisions of the BCBCA relating to a Shareholder's dissent and appraisal rights in respect of the Arrangement Resolution. Such summary is not a comprehensive statement of the procedures to be followed by a Dissenting Shareholder who seeks payment of the fair value of its shares and is qualified in its entirety by reference to the full text of Division 2 of Part 8 of the BCBCA, which is attached to this Information Circular as Appendix F, as modified by the Plan of Arrangement and the Interim Order.

It is a condition to Dajin's obligation to complete the Arrangement that Shareholders holding no more than 5% of the shares shall have exercised Dissent Rights that have not been withdrawn as at the Effective Date.

The statutory provisions dealing with the right of dissent are technical and complex. Any Dissenting Shareholders should seek independent legal advice, as failure to comply strictly with the provisions of Division 2 of Part 8 of the BCBCA, as modified by the Plan of Arrangement and the Interim Order, may result in the loss of all Dissent Rights.

The Interim Order expressly provides registered holders of shares with the right to dissent with respect to the Arrangement Resolution. Each Dissenting Shareholder is entitled to be paid the fair value (determined as of immediately before the passing of the Arrangement Resolution) of all, but not less than all, of the holder's shares, provided that the holder duly dissents to the Arrangement Resolution and the Arrangement becomes effective.

In many cases, shares beneficially owned by a holder are registered either: (a) in the name of an intermediary that such Shareholder deals within respect of such shares, such as, among others, banks, trust companies, securities brokers, trustees and other similar entities; or (b) in the name of a depository, such as CDS, of which the intermediary is a participant. Accordingly, such holders who beneficially own, control and direct shares will not be entitled to exercise his, her or its rights of dissent directly (unless the shares are reregistered in such holder's name).

With respect to shares in connection to the Arrangement, pursuant to the Interim Order, a registered holder of shares, other than an affiliate of Dajin, may exercise rights of dissent under Division 2 of Part 8 of the BCBCA, as modified by the Plan of Arrangement and the Interim Order; provided that, notwithstanding section 242(1)(a) of the BCBCA, the written objection to the Arrangement Resolution must be sent to Dajin by Shareholders who wish to dissent not later than 10:00 a.m. (Vancouver time) on November 17, 2021 or not less than 48 hours (excluding Sundays, Saturdays and statutory holidays in the Province of British Columbia) prior to the time set for the Meeting or to any adjournments of the Meeting. Dajin's address for such purpose is its office located at, 1500 – 701 West Georgia Street, Vancouver, British Columbia, V7Y 1C6 Attention: Brian Findlay (a "Dissent Notice").

To exercise Dissent Rights, a Shareholder must dissent with respect to all shares of which it is the registered and beneficial owner. A registered holder of shares who wishes to dissent must deliver written Dissent Notice to Dajin as set forth above and such Dissent Notice must strictly comply with the requirements of section 242 of the BCBCA. Any failure by a Shareholder to fully comply with the provisions of the BCBCA, as modified by the Plan of Arrangement and the Interim Order, may result in the loss of that holder's Dissent Rights. Beneficial Shareholders of Shares who wish to exercise Dissent Rights must cause each registered holder of shares holding their shares to deliver the Dissent Notice.

To exercise Dissent Rights, a registered holder of shares must prepare a separate Dissent Notice for him, her or itself, if dissenting on his, her or its own behalf, and for each other holder of shares who beneficially owns, controls or directs shares registered in the Shareholder's name and on whose behalf the registered holder of shares is dissenting; and must dissent with respect to all of the shares registered in his, her or its name or if dissenting on behalf of a Beneficial Shareholder of Shares, with respect to all of the shares registered in his, her or its name and beneficially owned by the holder on whose behalf the registered holder of shares is dissenting. The Dissent Notice must set out the number of shares in respect of which the Dissent Rights are being exercised (the "Notice Shares") and: (a) if such shares constitute all of the shares of which the Shareholder is the registered and beneficial owner and the Shareholder owns no other shares beneficially, a statement to that effect; (b) if such shares constitute all of the shares of which the Shareholder is both the registered and beneficial owner, but the Shareholder owns additional shares beneficially, a statement to that effect and the names of the registered holders of shares, the number of shares held by each such registered holder of shares and a statement that written notices of dissent are being or have been sent with respect to such other shares; or (c) if the Dissent Rights are being exercised by a registered holder of shares who is not the beneficial owner of such shares, a statement to that effect and the name of the Beneficial Shareholder and a statement that the registered holder of shares is dissenting with respect to all shares of the Beneficial Shareholder registered in such registered holder's name.

If the Arrangement Resolution is approved by the Shareholders, and Dajin notifies a registered holder of Notice Shares of Dajin's intention to act upon the Arrangement Resolution pursuant to section 243 of the BCBCA, in order to exercise Dissent Rights, such Shareholder must, within one month after Dajin gives such notice, send to Dajin a written notice that such holder requires the purchase of all of the Notice Shares in respect of which such holder has given Dissent Notice. Such written notice must be accompanied by the certificate(s) or DRS Advice(s) representing those Notice Shares (including a written statement prepared in accordance with section 244(1)(c) of the BCBCA if the dissent is being exercised by the Shareholder on behalf of a Beneficial Shareholder), whereupon, subject to the provisions of the BCBCA relating to the termination of Dissent Rights, the Shareholder becomes a Dissenting Shareholder, and is entitled to be paid the fair value of those shares. Such Dissenting Shareholder may not vote, or exercise or assert any rights of a Shareholder in respect of such Notice Shares, other than the rights set forth in Division 2 of Part 8 of the BCBCA, as modified by the Plan of Arrangement and the Interim Order.

Dissenting Shareholders who:

- (a) ultimately are entitled to be paid fair value for such shares: (a) shall be deemed not to have participated in the transactions in Article 2; (b) will be entitled to be paid the fair value of such shares by HeliosX, which fair value, notwithstanding anything to the contrary contained in Division 2 of Part 8 of the BCBCA, shall be determined as of the close of business on the day before the Arrangement Resolution was adopted; and (c) will not be entitled to any other payment or consideration, including any payment that would be payable under the Arrangement had such holders not exercised their Dissent Rights in respect of such shares; or
- (b) ultimately are not entitled, for any reason, to be paid fair value for such shares shall be deemed to have participated in the Arrangement as of the Effective Time on the same basis as a non-dissenting holder of shares as described in the Plan of Arrangement that such Shareholder would have received pursuant to the Arrangement if such Shareholder had not exercised Dissent Rights.

If the Arrangement is approved, any Dissenting Shareholder, or Dajin, may apply to the Court to fix the fair value of the Dissenting Shareholder's shares, and the Court may determine the payout value of the shares, giving judgment in that amount against Dajin, in favour of the Dissenting Shareholder and fixing the time by which Dajin must pay that amount to the Dissenting Shareholder. If such an application is made by a Dissenting Shareholder, Dajin (or the Amalco in lieu of Dajin pursuant to sections 244 and 245 of the BCBCA) (the "Payee") shall, unless the Court orders otherwise, send to each Dissenting Shareholder a written offer (the "Offer to Purchase") to pay the Dissenting Shareholder an amount considered by the board of directors of the Payee to be the fair value of the subject shares, together with a statement showing how the fair value of such shares was determined. Every Offer to Purchase shall be on the same terms. At any time before the Court pronounces an order fixing the fair value of a Dissenting Shareholder's shares, such Dissenting Shareholder may enter an agreement with the Payee for the purchase of such shares in the amount of the Offer to Purchase or otherwise. The Offer to Purchase shall be sent to each Dissenting Shareholder within ten days of the Amalco being served with a copy of the originating notice. Any order of the Court may also contain direction in relation to the payment to the Dissenting Shareholder of all or part of the sum offered by the Payee for such shares, the deposit of the certificates representing such shares and other matters. If a Dissenting Shareholder strictly complied with the foregoing Dissent Rights requirement, but the Arrangement is not completed, the Payee will return to the Dissenting Shareholder the certificates delivered to the Payee by the Dissenting Shareholder, if any.

On (a) the Effective Time, (b) the making of an agreement between the Payee and the Dissenting Shareholder as to the payment to be made for the Dissenting Shareholder's shares, or (c) the pronouncement of an order by the Court, whichever occurs first, the Dissenting Shareholder ceases to have any rights as a Shareholder other than the right to be paid the fair value of his or her shares in an amount agreed to by the Payee and such Dissenting Shareholder or in the amount set forth in an order of the Court, as the case may be, which fair value shall be determined as of the close of business on the last business day before the day on which the Arrangement Resolution was approved. Until any one of such events occurs, the Dissenting Shareholder may withdraw his or her dissent or Dajin may rescind the Arrangement Resolution and in either event, the dissent proceedings shall be discontinued. If a Dissenting Shareholder fails to strictly comply with the Dissent Rights requirements, they will lose their Dissent Rights, the Payee will return to the Dissenting Shareholder the certificates representing their shares that were delivered to the Payee, if any, and if the Arrangement is completed, that Dissenting Shareholder will be deemed to have participated in the Arrangement on the same terms as any Shareholder.

If the Payee is not permitted to make a payment to a Dissenting Shareholder due to there being reasonable grounds for believing the Payee would after the payment be unable to pay its liabilities as they become due, or the realizable value of the Payee's assets would thereby be less than the aggregate of its liabilities, then the Payee shall, within ten days of after the pronouncement of an order, or the making of an agreement between the Payee and the Dissenting Shareholder as to the payment to be made for his or her shares, notify each Dissenting Shareholder that it is unable to lawfully pay Dissenting Shareholders for their shares.

Notwithstanding that a judgement has been given in favour of a Dissenting Shareholder by the Court, if the Payee is not permitted to make a payment to a Dissenting Shareholder for the reasons stated above, the Dissenting Shareholder by written notice delivered to the Payee within thirty days after receiving the notice, as set forth in the previous paragraph, may withdraw his or her Dissent Notice, in which case the Payee is deemed to consent to the withdrawal and the Dissenting Shareholder is reinstated to his or her full rights as a Shareholder, failing which he or she retains his or her status as a claimant against the

Payee to be paid as soon as it is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the Payee but in priority to Shareholders.

There is no obligation on Dajin to make an application to the Court. The Dissenting Shareholder will be entitled to receive the fair value that the shares had immediately before the close of business on the day before the passing of the Arrangement Resolution, excluding any appreciation or depreciation in anticipation of the vote (unless such exclusion would be inequitable).

After a determination of the fair value of the shares in respect of which a Shareholder is dissenting, the Payee must then promptly pay that amount to the Dissenting Shareholder. In no case will the Amalco, the Depositary or any other Person be required to recognize Dissenting Shareholders as Amalco Shareholders after the Effective Time, and the names of such Dissenting Shareholders will be deleted from the central securities register as Shareholders at the Effective Time.

In no circumstances will the Amalco, Dajin, or any other Person be required to recognize a Person as a Dissenting Shareholder: (a) unless such Person is the holder of the shares in respect of which Dissent Rights are purported to be exercised immediately prior to the Effective Time; (b) if such Person has voted or instructed a proxy holder to vote such Notice Shares for the Arrangement Resolution; or (c) unless such Person has strictly complied with the procedures for exercising Dissent Rights set out in Division 2 of Part 8 of the BCBCA, as modified by the Plan of Arrangement and the Interim Order and does not withdraw such Dissent Notice prior to the Effective Time.

In no circumstances will the Amalco, Dajin, or any other person be required to recognize a Dissenting Shareholder as the holder of any Dajin Common Share in respect of which Dissent Rights have been validly exercised at and after the completion of the steps contemplated in the Plan of Arrangement. Dissent Rights with respect to Notice Shares will terminate and cease to apply to the Dissenting Shareholder if, before full payment is made for the Notice Shares, the Arrangement in respect of which the Dissent Notice was sent is abandoned or by its terms will not proceed, a court permanently enjoins or sets aside the corporate action approved by the Arrangement Resolution, or the Dissenting Shareholder withdraws the Dissent Notice with Dajin's written consent. If any of these events occur, Dajin must return the share certificates representing the shares to the Dissenting Shareholder and the Dissenting Shareholder regains the ability to vote and exercise its rights as a Shareholder.

The discussion above is only a summary of the Dissent Rights, which are technical and complex. A Shareholder who intends to exercise Dissent Rights must strictly adhere to the procedures established in Division 2 of Part 8 of the BCBCA, as modified by the Plan of Arrangement and the Interim Order, and failure to do so may result in the loss of all Dissent Rights. Persons who are holders of shares registered in the name of an intermediary, or in some other name, who wish to exercise Dissent Rights should be aware that only the registered owner of such shares is entitled to dissent.

There can be no assurance that the amount Dissenting Shareholders receive as fair value for their shares will be more than or equal to the consideration under the Arrangement.

Accordingly, each Shareholder wishing to avail himself, herself or itself of the Dissent Rights should carefully consider and comply with the provisions of the Interim Order, the Plan of Arrangement and Division 2 of Part 8 of the BCBCA, which are attached to this Information Circular as Appendix F, respectively, and seek his, her or its own legal advice.

SECURITIES LAWS CONSIDERATIONS

The following is a brief summary of the securities law considerations applying to the transactions contemplated herein.

Canadian Securities Laws

Each Shareholder is urged to consult their professional advisers to determine the Canadian conditions and restrictions applicable to trades in the Amalco New Common Shares.

Distribution and Resale of Securities under Canadian Securities Laws

The distribution of the Amalco New Common Shares pursuant to and in accordance with the Plan of Arrangement will constitute a distribution of securities that is exempt from the prospectus requirements of Securities Legislation. With certain exceptions, the Amalco New Common Shares may generally be resold in each of the provinces of Canada provided the trade is not a “control distribution” as defined in National Instrument 45-102 – Resale of Securities, no unusual effort is made to prepare the market or create a demand for those securities, no extraordinary commission or consideration is paid to a person or company in respect of the trade and, if the selling security holder is an insider or officer of the Amalco, NewCo1 or NewCo2, the insider or officer has no reasonable grounds to believe that such entity is in default of securities legislation. Additionally, any hold periods applicable to existing shares will no longer apply to the Amalco New Common Shares following completion of the distribution of such securities pursuant to the Plan of Arrangement.

Exemption from the Registration Requirements of the U.S. Securities Act

The Amalco New Common Shares to be distributed pursuant to and in accordance with the Plan of Arrangement will not be registered under the U.S. Securities Act or the securities laws of any state of the United States, but will be issued in reliance upon the Section 3(a)(10) Exemption under the U.S. Securities Act and exemptions provided under the securities laws of each state of the United States. Section 3(a)(10) of the U.S. Securities Act exempts from registration the distribution of a security that is issued in exchange for outstanding securities where the terms and conditions of such issuance and exchange are approved, after a hearing upon the fairness of such terms and conditions at which all persons to whom it is proposed to issue securities in such exchange have the right to appear, by a court or by a governmental authority expressly authorized by law to grant such approval. Accordingly, the Final Order of the Court will, if granted, constitute a basis for the exemption from the registration requirements of the U.S. Securities Act with respect to the Amalco New Common Shares distributed in connection with the Plan of Arrangement. See “The Plan of Arrangement – Court Approval of the Plan of Arrangement” above.

ARM’S LENGTH TRANSACTION

No directors, officers or insiders of Dajin have any ownership and/or interest in HeliosX and the Arrangement is considered an arm’s length transaction. No Dajin insider will receive any financial consideration if the Arrangement is completed.

No directors, officers or insiders of HeliosX have any ownership and/or interest in Dajin and will not receive any incremental financial consideration if the Arrangement is completed.

There are currently three loan agreements in place, from HeliosX to Dajin, to provide financial support to Dajin, due to insufficient working capital. To date, HeliosX has a twenty thousand dollars (CDN \$20,000.00) and fifty-two thousand dollars (CDN \$52,000.00), on demand, loans to Dajin with an

interest rate payable at ten percent (10%) per annum as well as an eighty-five thousand US dollars (US\$85,000.00), on demand, loan to Dajin with an interest rate payable at ten percent (10%) per annum; as well as a ninety-five thousand US dollars (US\$95,000.00), on demand, loan to Dajin with an interest rate payable at ten percent (10%) per annum. Such loans were required to ensure that Dajin's Nevada (USA) assets were held in good standing, as deposits on its Nevada assets were immediately due in August 2021. Other proceeds were used for maintaining the Argentine assets in good standing and general corporate purposes.

HELIOSX MANAGEMENT HISTORY

Mr. Christopher Brown has 25 years of experience as a professional engineer working in the global capital markets and energy/infrastructure operations. His work history is equally divided between technical reservoir and operations experience combined with detailed financial modeling and capital markets experience. Most recently Mr. Brown has been focused on developing new Indigenous Partnership entities and empowering Nations with the latest in environmental technologies. He is the founder of Acden Helios Ltd. which operates over 50% of the tailings ponds (on an area basis) in the oil sands. With over 70 employees, Mr. Brown bring strong execution and management expertise to HeliosX. Mr. Brown was most recently Director, CEO and President of Huntington Exploration Inc. ("Huntington")(HEI: TSXV) which was recapitalized from an energy company to an exploration mining company. Originally refinanced last November 2020 at \$0.05/share, Mr. Brown successfully closed a number of transactions and recruited a new management team in April 2021. He remains a significant shareholder of Huntington. Mr. Brown has a Bachelor of Science in Chemical Engineering from the University of Calgary and completed the design and simulation work on a full-scale Methanol production facility.

Mr. Sameer Uplenchwar has over 15 years of financial and business development experience. Mr. Uplenchwar brings an expertise in financial structuring and modeling as well as energy banking. With significant depth of contacts within the Canadian and US energy sector Mr. Uplenchwar is well positioned to generate significant deal flow opportunities for investors. Mr. Uplenchwar is currently the CFO and prior Director of Huntington Exploration Inc. and joined Mr. Brown in the recapitalization of Huntington. Mr. Uplenchwar will seek to transition full-time to HeliosX once an appropriate transition plan is determined with Huntington. Previously, Mr. Uplenchwar served as Managing Director and Head of US Equity Research with GMP Capital LLC in Houston, Managing Director with Global Hunter Securities in Calgary/Houston. Prior to his move to Calgary, Mr. Uplenchwar worked in New York as Senior Energy Analyst supporting a \$550MM gross long/short strategy fund for Surveyor Capital LLC, Vice President Energy Trading/Equity Research at Morgan Stanley as well as KPMG and LaSalle/ABN AMRO Bank. Mr. Uplenchwar has a Masters in Accounting from Illinois State University, M.A. in Economics, B.Com from Pune University, India and is a Certified Public Accountant (C.P.A.), Certified Management Accountant (C.M.A.), Certified Financial Manager (C.F.M.).

Mr. Andrew Best will join as Director of Commercial Marketing & Indigenous Relations and has over 30 years of communication and Indigenous engagement experience. Mr. Best career began in Victoria, B.C. as a photo-journalist and went on to include public broadcasting as Manager of Northern Native Broadcasting, Yukon, television commercials for companies like Swiss Chalet and Kal Tire, and corporate video productions for every level of government and the Oil and Gas, Tourism, Forestry, Mining, Construction, Health and Aerospace Industries. His proven track record clarifying goals, leveraging organizational strengths, developing creative strategies and executing major projects for print, television, radio and online campaigns has earned him a reputation for telling compelling stories that get results. His Indigenous work has helped educate corporations and governments about cultural values and traditions; and cultivated successful business relationships for the Inuvialuit's Group of

Companies, Chevron's Kitimat LNG project and the 16 community partners along the Pacific Trails Pipeline. Andrew majored in English at the University of British Columbia before taking Journalism at Langara College.

Mr. Colin Penner will join as Director of Operations and has over 20 years of business and operations management experience. He has extensive experience creating and supervising teams, and engaging with multiple stakeholder groups during project implementation and operations. Mr. Penner has previously worked in the oil and gas, mining, and construction industries. He was previously a Field Supervisor for Acden Helios, where he managed teams of biologists and operators for the avian deterrent program at Suncor's Fort Hills oil sands mine. Colin is a graduate from the Haskayne School of Business, at the University of Calgary.

OUTLOOK OF AMALCO

The Amalco plans to continue exploration and delineation work on the primary lithium brine assets in Canada, United States and Argentina. Samples will be taken from each basin and sent for analysis to determine the optimal extraction application.

In the near term the feasibility study will be completed for the gold concentrate extraction facility. The estimated cost for the feasibility will be approximately two hundred thousand dollars (\$200,000). The goal of the feasibility review will be to:

- evaluate a flow sheet for an iodine extraction circuit with 5 to 10 tonnes/day throughput capacity;
- evaluate mass and water balance for the iodine extraction circuit;
- size, select and get firm quotes to build the plant;
- determine all required infrastructure (power, water, etc.) for the plant operation;
- design a 3D-model to show the plant layout;
- determine a capital cost estimate to construct the plant;
- estimate detailed operating cost for the plant operation;
- refine a high-level economic model;
 - option to purchase the gold concentrate and sell the refined product ourselves;
or
 - charge an escalating tolling agreement that guarantees a return;
- decide optimal site location and permitting requirements, there is an option to partner with Indigenous Nations to situate the facility on First Nation lands; and
- numerous feedstock providers of gold concentrate are located in British Columbia, the feasibility will determine the optimal provider, plan to select a feedstock provider in the near future.

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In addition, the Amalco will continue to work with a number of treaty Nations and the Federal Government to determine optimal locations for remediation and residual extraction of high value metals for tailings. There are hundreds of sites across Canada, but regional focus will be: British Columbia, Quebec, Ontario, Yukon and Northwest Territories.

No further research funding is required for any of the extraction techniques that HeliosX has secured for high value metals extraction. All further technology enhancement is the responsibility of the corresponding party providing the technology. As well, future capital costs could be reduced as there is an option to lease the extraction equipment rather than purchase. The corresponding size of projects will determine whether HeliosX purchases or leases to maximize Shareholder return, evaluated for each project on a standalone basis.

The Amalco, will continue its exploration commitments in Canada, United States and Argentina, on its lithium brine acreage.

PROFORMA FINANCIAL STATEMENTS

Below is a *pro forma* of Dajin historical financials from 2019 onwards combined with a three-year forecast of the combined entity. HeliosX was incorporated in 2021 and had \$800,000 of funds (located on the “Cash Flow Sheet - Cash from Financing – Other”), to complete necessary evaluation work of lithium brine opportunities and to cover all necessary legal costs associated with securing the two extraction technology agreements with Envirometals and EnviroGold. Funds have also been used to sustain Dajin, as it currently lacks sufficient working capital to conduct its ongoing operations. HeliosX has ensured sufficient funding so that all Dajin assets remain in good standing with the necessary regulatory agencies.

Balance Sheet \$(000)	2019 (A)	2020 (A)	2021 (F)	2022 (F)	2023 (F)
Current assets:					
Cash and cash equivalents	21	1	8,878	3,710	1,678
Accounts receivable - net	--	1	--	--	--
Inventories	--	--	--	--	--
Assets held for sale	--	--	--	--	--
Other	9	5	8	8	8
Total current assets	30	6	8,887	3,719	1,686
Non-current assets:					
Investments and long-term receivables	236	230	--	--	--
Property, Plant & Equipment (net)	3,273	3,386	3,381	13,272	11,530
Goodwill	--	--	--	--	--
Intangibles	--	--	--	--	--
Other non-current assets	638	54	--	--	--
Total non-current assets	4,147	3,670	3,381	13,272	11,530
Total Assets	4,177	3,676	12,268	16,991	13,216
Current liabilities:					
Current portion of debt	146	132	--	--	--
Accounts payable - net	141	109	--	--	--
Accrued liabilities	--	--	--	--	--
Other current	--	--	--	--	--
Total current liabilities	287	241	--	--	--
Non-current liabilities:					
Long-term debt	--	40	--	--	6,000
Asset retirement obligations	--	--	--	--	--
Deferred income taxes	--	--	--	--	--
Other non-current liabilities	--	--	--	--	--
Total non-current liabilities	--	40	--	--	6,000
Total Liabilities	287	281	--	--	6,000
Minority interest	--	--	--	--	--
Common stock	28,182	28,481	38,481	46,041	46,041
Treasury stock	--	--	--	--	--
Accumulated & other income	(27,612)	(28,538)	(28,538)	(28,538)	(28,538)
Retained earnings	3,319	3,453	2,325	(511)	(10,286)
Shareholders' equity	3,890	3,395	12,268	16,991	7,216
Total liabilities & equity	4,177	3,676	12,268	16,991	13,216

Income Statement \$(000)	2019 (A)	2020 (A)	2021 (F)	2022 (F)	2023 (F)
Process1 Sales					70,518
Process2 Sales					15,456
Other income					
Total Revenues	--	--	--	--	85,974
<i>Costs and expenses</i>					
Process1 Operating expenses	--	--	--	--	82,195
Process2 Operating expenses	--	--	--	--	7,436
Fixed expenses	--	--	--	--	--
R&D	--	--	--	100	250
Lease & Exploration expenses	--	--	--	300	1,000
Rent	56	42	63	250	250
Depreciation, depletion, & amortization	2	0	5	263	1,750
G&A	141	46	360	1,439	1,939
Legal, Accounting, Consulting	233	97	700	485	485
Stock based compensation	29	145	--	--	--
Other expenses	43	28	--	--	--
Total Expenses	503	357	1,127	2,837	95,306
Operating EBIT	(503)	(357)	(1,127)	(2,837)	(9,332)
EBITDA	(502)	(357)	(1,122)	(2,574)	(7,582)
Interest expense			--	--	(443)
Other	145	(570)	--	--	--
EBIT from Continuing Ops	(359)	(927)	(1,127)	(2,837)	(9,775)
Current Tax			--	--	--
Deferred Tax			--	--	--
Provision for income taxes	--	--	--	--	--
Income from Continuing Ops	(359)	(927)	(1,127)	(2,837)	(9,775)
Income (loss) from discontinued ops					
Gain on asset sales					
Property impairments					
Unrealized hedging gains (losses)					
Other non-recurring					
Total Extraordinary Items					
Income (loss) from Continuing Ops	(358.8)	(926.6)	(1,127.3)	(2,836.7)	(9,775.1)
Net Income (Loss)	(358.8)	(926.6)	(1,127.3)	(2,836.7)	(9,775.1)
Shares (thousands) - Basic	15,230	15,535	47,738	57,818	57,818
Shares (thousands) - Diluted	15,230	15,535	57,819	57,819	57,819
Diluted EPS	(\$0.02)	(\$0.06)	(\$0.02)	(\$0.05)	(\$0.17)

The cash flow statement includes the issuance of common stock to provide the necessary funding of the near-term gold concentrate extraction facility, as well as future issuance related to funding of future facilities. Revenue recognition from the commissioned facility in 2022 has been reflected in 2023 on the assumption that once the facility is constructed there will be time required to optimize for processing before sustained flow through occurs.

Cash Flow Statement \$(000)	2019 (A)	2020 (A)	2021 (F)	2022 (F)	2023 (F)
Cash Flow From Operations:					
Income from continuing operations	(359)	(927)	(1,127)	(2,837)	(9,775)
Depreciation	2	--	5	263	1,750
Property Impairments	(189)	584	--	--	--
Minority Interest	--	--	--	--	--
Deferred Taxes and provisions	--	--	--	--	--
Accretion on discounted liabilities	--	--	--	--	--
Stock based compensation	29	145	--	--	--
Derivative instruments	(24)	5	--	--	--
Undistributed equity earnings	--	--	--	--	--
Asset sales gains	--	--	--	--	--
Other	--	(10)	--	--	--
Change in Working Capital	(1)	77	--	--	--
Discontinued operations	(2)	--	--	--	--
Cash flow from operations	(544)	(126)	(1,122)	(2,574)	(8,025)
Cash Flow From Investing:					
Capital Expenditure	--	--	--	(10,154)	(8)
Proceeds from asset sales	249	0	--	--	--
Net acquisitions	(461)	(117)	--	--	--
Other investing cash flows	795	--	--	--	--
Cash flow from investing	583	(117)	--	(10,154)	(8)
Cash flow from financing:					
Issuance (repayment) of debt	(18)	188	--	--	6,000
Issuance of common stock (net)	--	35	9,200	7,560	--
Repurchase of common stock	--	--	--	--	--
Redemption of preferred stock	--	--	--	--	--
Dividends paid	--	--	--	--	--
Other	--	--	800	--	--
Cash flow from financing	(18)	223	10,000	7,560	6,000
Exchange rate effect	--	--	--	--	--
Net change in cash	21	(20)	8,878	(5,168)	(2,033)
Opening cash	--	21	1	8,878	3,710
Closing cash	21	1	8,878	3,710	1,678
Working capital (excluding cash)	(132)	(104)	8	8	8
Change in average working capital	(132)	28	112	--	--

Neither HeliosX nor its wholly owned subsidiary, Fox Creek, have any debt. Both HeliosX and Fox Creek were originally privately financed with \$800,000 which is now used to support Dajin's working capital deficiency as well as legal fees to complete the transaction proposed.

There are no other financial, employment or operational contracts within either HeliosX or Fox Creek other than the EnviroGold and EnviroMetals environmental extraction agreements.

The forecast financials are forward-looking information that involves anticipating future trends or events or anticipating less predictable effect of a known event, trend or uncertainty. There is no guarantee that the stated forecast will be achieved, and it is reasonably expected that new information could have a reasonable expectation of materially effecting future operating results, such as increases in costs of labour or materials.

SUMMARY OF RISK FACTORS

TECHNICAL RISK

Despite the extraction technologies having been verified in both field testing as well as independent laboratory verification, there is a risk that extraction yields do not meet commercial thresholds. HeliosX will attempt to mitigate this risk by conducting preliminary sampling of products and evaluate detailed laboratory results prior to moving to commercial scale operations, but there is no guarantee that field results will match laboratory results of extraction. The high value metals extraction technique, via the EnviroGold process, has not been commercially verified to be commercial for lithium brine extraction. There is a risk that the lithium brine resource may need to have a higher lithium concentration which could either result in a smaller recognized commercial resource (or potentially uncommercial resource).

OPERATIONAL – EXECUTION RISK

In a post-pandemic era, access to qualified operators may be limited. There is the potential, in the near term, of an increased demand in multiple sectors for qualified operators, which may limit HeliosX access to necessary personnel to conduct either field operations or facility operations. Access to necessary materials required to conduct both exploration and development opportunities may either not be accessible, due to global demand, or too expensive to purchase due to material shortages.

FINANCIAL RISK

The forecast model depends on HeliosX accessing incremental funds to finance the proposed projects. There is a risk that market conditions change not allowing HeliosX access to the necessary funding, and/or financial institutions place higher barriers to access financial facilities required to conduct day to day business. HeliosX cash flow from its operations may not, at all times be sufficient to fund its ongoing activities. From time to time, the Company may require additional financing in order to carry out its mining acquisition, exploration and development activities. Failure to obtain such financing on a timely basis could cause HeliosX to forfeit its interest in certain properties, miss certain acquisition opportunities and reduce or terminate its operations. If HeliosX funds from operations are not sufficient to satisfy its capital expenditure requirements, there can be no assurance that additional debt or equity financing will be available to meet these requirements or available on terms acceptable to HeliosX.

TRANSACTION RISK

HeliosX currently provides financial support to Dajin to ensure all exploration permits remain in good standing. Dajin does not have sufficient working capital to maintain its ongoing exploration commitments. If the HeliosX transaction does not occur, Dajin will have a debt outstanding to HeliosX. If the transaction does not proceed there would be a high risk of Dajin losing key lithium exploration assets.

COMMUNITY ENGAGEMENT

HeliosX endeavours to engage the local community, either Indigenous or non-Indigenous on any necessary feedback on proposed operations in its corresponding operational areas. There is a risk that engagement could take longer than expected to obtain necessary approvals to move forward on projects.

PANDEMIC RISK

Forecast assumes there are no further pandemic risks that would impact future growth. Any new emerging (or previously existing) pandemic issues could either shut down operations or eliminate HeliosX access to capital for an unknown period of time. The risk will impact timing of operations if a new (or previously existing) pandemic scenario re-emerges in the near future.

COMMODITY PRICE RISK

Forecast assumes that current levels of commodity prices are relatively sustained for the near future. In the event of a major change in commodity prices of either lithium and/or gold could have a negative impact on HeliosX ability to generate revenue and would impact forecast stated in this Information Circular. The mining industry, in general, is intensely competitive and there is no assurance that a profitable market will exist for the sale of metals produced even if commercial quantities of precious and/or base metals are discovered. Factors beyond the control of the Company may affect the marketability of metals discovered. Pricing is affected by numerous factors beyond the Company's control, such as international economic and political trends, global or regional consumption and demand patterns, increased production and smelter availability. There is no assurance that the price of metals recovered from any mineral deposit will be such that they can be mined at a profit.

CREDIT EXPOSURE

Recent economic conditions have increased the risk that certain counterparties for which the Company may engage in the near term for facility construction work, who may be unable to deliver goods that deposits may have been placed. We mitigate these increased risks through diversification and a review process of the credit worthiness of our counterparties.

HeliosX's policy to mitigate credit risk associated with product sales from our extraction facility is to maintain marketing relationships with large, established and reputable counterparties that are considered creditworthy. HeliosX has not experienced any counterparty issues to date.

MINING EXPLORATION ENVIRONMENTAL REGULATIONS

HeliosX will abide by all environmental regulations required to conduct mineral exploration in Canada. This includes appropriate consultation with Indigenous people when entering new treaty regions of Canada. It is important to HeliosX that all aspects of environmental stewardship are maintained and that all laws and regulations relating to mining exploration activities are respected.

A breach of environmental legislation or regulation may result in imposition of fines and penalties. In addition, certain types of operations require the submission and approval of environmental impact statements and/or studies.

Environmental legislation is evolving in a direction of stricter standards and enforcement and higher fines and penalties for non-compliance. Environmental assessments of proposed projects carry a heightened degree of responsibility from companies, directors, officers and employees. The cost of compliance with changes in governmental regulations has the potential to reduce the profitability of operations. There can be no assurance that all necessary permits and government approvals, which the Company may require for its exploration activities and operations will be obtainable on reasonable terms or on a timely basis or that such laws and regulations would not have an adverse effect on any mining project which the Company may undertake. The Company fully intends to comply with all environmental regulations.

HEALTH, SAFETY AND ENVIRONMENT

All phases of the mining businesses present environmental risks and hazards and are subject to environmental regulation pursuant to a variety of federal, provincial and local laws and regulations. Environmental legislation provides for, among other things, restrictions and prohibitions on spills, releases or emissions of various substances produced in association with mining operations. The legislation also requires that facility sites be operated, maintained, abandoned and reclaimed to the satisfaction of applicable regulatory authorities. Compliance with such legislation can require significant expenditures and a breach of applicable environmental legislation may result in the imposition of fines and penalties, some of which may be material. Environmental legislation is evolving in a manner expected to result in stricter standards and enforcement, larger fines and liability and potentially increased capital expenditures and operating costs. The discharge of pollutants into the air, soil or water may give rise to liabilities to governments and third parties and may require the Company to incur costs to remedy such discharge.

There are potential risks to the environment inherent in the business activities of the Company. HeliosX has developed and implemented policies and procedures to mitigate health, safety and environment (HS&E) risks. HeliosX mitigates HS&E risks by maintaining and complying with all regulations. Technical consultants working for HeliosX make regular field inspections to ensure that all field personnel and third-party contractors comply with all company and regulatory guidelines. The above noted policies and procedures are designed to protect and maintain the environment and to ensure that the employees, contractors, subcontractors and the public at large are kept safe at all times.

INSURANCE

HeliosX's involvement in the both mining exploration and facility development opportunities may result in HeliosX becoming subject to liability for pollution, property damage, personal injury or other hazards. Although HeliosX has insurance in accordance with industry standards to address such risks, such insurance has limitations on liability that may not be sufficient to cover the full extent of such liabilities. In addition, such risks may not, in all circumstances be insurable or, in certain circumstances, HeliosX may elect not to obtain insurance to deal with specific risks due to the high premiums associated with such insurance or other reasons. The payment of such uninsured liabilities would reduce the funds available to HeliosX. The occurrence of a significant event that HeliosX is not fully insured against, or the insolvency of the insurer of such event, could have a material adverse effect on HeliosX's financial position, results of operations or prospects.

COMPETITION

HeliosX actively competes for acquisitions, exploration leases, licenses and concessions and skilled industry personnel with a substantial number of other mining companies, many of which have significantly greater financial and personnel resources than HeliosX. HeliosX's competitors include major as well as independent mining companies and individual miners and operators.

HeliosX's ability to successfully bid on and acquire additional property rights, to discover reserves, to participate in opportunities and to identify and enter into commercial arrangements with customers will be dependent upon developing and maintaining close working relationships with its future industry partners and joint operators and its ability to select and evaluate suitable properties and to consummate transactions in a highly competitive environment.

SOCIAL LICENCE TO OPERATE

Heightened public monitoring and regulation of hydrocarbon resource producers, refiners, distributors and commercial/retail sellers, especially where their activities carry the potential for having negative impacts on communities and the environment, involves varying degrees of risk to the Company's reputation, relations with landowners and regulators, and in extreme cases even the ability to operate. HeliosX maintains an active website that complies with Exchange requirements for timely disclosure and is the primary means of communicating to the general public when required. While media attention and public perception remaining largely beyond the control of HeliosX's executive, employees, contractors and directors, the Company makes every effort in its corporate and field operations to engage all stakeholders in a respectful and transparent manner.

PART 4 – STATEMENT OF EXECUTIVE COMPENSATION

Set out below is the Statement of Executive Compensation for the Company for the financial years ended November 30, 2020 and November 30, 2019, which is presented in accordance with National Instrument Form 51-102F6 ("NI 51-102F6").

COMPENSATION DISCUSSION AND ANALYSIS

The Company has not, as of yet, generated any income or cash flows and operates with limited financial resources. The Board of Directors, through informal discussion without any formal objectives, criteria or analysis, is responsible for determining the final compensation to be granted to the Company's executive officers and directors to ensure that such arrangements reflect the responsibilities and risks associated with each position. The Board's compensation philosophy is aimed at attracting and retaining quality and experienced people which is critical to the success of the Company and may include a "pay-for-performance" element which supports the Company's commitment to delivering strong performance for the Shareholders.

The Board annually reviews the corporate goals and objectives relevant to executive compensation; evaluates each executive officer's performance in light of those goals and objectives and sets the executive officer's compensation level based, in part, on this evaluation. The Board also takes into consideration the Company's overall performance, Shareholder returns, the value of similar incentive awards to executive officers at comparable companies and the awards given to executive officers in past years.

The Company has no arrangements, standard or otherwise, under which Directors are compensated for their services in their capacity as Directors, or for committee participation or involvement in special assignments during the most recently completed financial year or subsequently, up to and including the date of this Information Circular.

Stock options are an important part of the Company's incentive strategy for its directors and officers, permitting them to participate in any appreciation of the market value of the Company's shares over a stated period of time, and is intended to reinforce commitment to long-term growth and Shareholder value. Stock options reward overall corporate performance as measured through the price of the Company's shares and enables executives to acquire and maintain an ownership position in the Company.

Stock options grants may be made periodically to ensure that the number of options granted to any particular officer or director is commensurate with the officer's level of ongoing responsibility within the Company. The Board will evaluate the number of options an officer has been granted, the exercise price of the options and the term remaining on those options when considering further grants.

The Company does not, as of the date of this Information Circular, offer any benefit or perquisites its named executive officers other than entitlement to incentive stock options as disclosed and discussed herein.

Compensation of Named Executive Officers

The Company's executive compensation program is available to the "Named Executive Officers" or "NEOs" of the Company which is defined by applicable securities legislation to mean each of the following individuals, namely: (a) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief executive officer (the "CEO"), including an individual performing functions similar to a chief executive officer; (b) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief financial officer (the "CFO"), including an individual performing functions similar to a chief financial officer; (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(f) of National 51-102F6 for that financial year; and (d) each individual who would be a named executive officer 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 that financial year.

As of November 30, 2020, Mr. Brian Findlay and Ms. Catherine Hickson were the only Named Executive Officers of the Company for the financial years ended November 30, 2020 and November 30, 2019, and any reference to Named Executive Officers of the Company from hereon includes Mr. Brian Findlay and Ms. Catherine Hickson.

SUMMARY COMPENSATION TABLE

The following table provides compensation information for the financial years ended November 30, 2020 and 2019 in respect of all such Named Executive Officers. Amounts reported in the table below are in Canadian dollars.

Name and Principal Position	Fiscal Year Ended Nov.30	Salary/Fee (\$)	Share based Awards (\$)	Option based Awards (\$)	Non-equity incentive plan compensation (\$)				
					Annual Incentive Plans	Long- Term Incentive Plans	Pension Value (\$)	All Other Compensation (\$)	Total Compensation (\$)
BRIAN FINDLAY President & CEO	2020	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	2019	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	2018	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
CATHERINE HICKSON Director & CFO	2020	18,143	NIL	NIL	NIL	NIL	NIL	NIL	18,143
	2019	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	2018	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

OUTSTANDING SHARE-BASED AWARDS AND OPTION-BASED AWARDS

The following table sets forth all awards outstanding for the Named Executive Officers as of November 30, 2020:

Outstanding Share-Based Awards and Option-Based Awards

Named Executive Officers Name and Principal Position	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options	Option exercise price \$	Option expiration date	Value of unexercised in-the-money options	Number of shares or units of shares that have not vested	Market payout value of share-based awards that have not vested	Market or payout value of vested share-based awards not paid out or distributed
BRIAN FINDLAY President & CEO	100,000	\$1.00	10/04/2023	NIL	NIL	NIL	NIL
	100,000	\$0.50	28/02/2025				
	100,000	\$0.50	31/07/2025				
CATHERINE HICKSON Director & CFO	100,000	\$1.00	10/04/2023	Nil	Nil	Nil	Nil
	70,000	\$0.50	28/02/2025				

Value Vested or earned during the Year

Name	Option-based awards value vested or earned during the year (\$)	Share-based awards value vested during the year (\$)	Non-equity incentive plan compensation value earned during the year (\$)
BRIAN FINDLAY President & CEO	NIL	NIL	NIL
CATHERINE HICKSON Director & CFO	Nil	Nil	Nil

PENSION PLAN BENEFITS

The Company does not have any pension, retirement or deferred compensation plans, including defined contribution plans.

TERMINATION AND CHANGE OF CONTROL BENEFITS

The Company has not entered into any compensatory plans, contracts or arrangements with any of its Named Executive Officers whereby those officers are entitled to receive compensation as a result of the resignation, retirement or any other termination of employment of the Named Executive Officer with the Company or from a change in control of the Company or a change in the Named Executive Officer's responsibilities following a change in control.

REMUNERATION OF MANAGEMENT AND OTHERS

During the years ended November 30, 2019 and November 30, 2020 the Company incurred or accrued management fees totaling \$18,143. See "Summary Compensation Table" above.

COMPENSATION OF DIRECTORS

The directors are entitled to be reimbursed for reasonable expenditures incurred in performing their duties as directors and may receive cash bonuses from time to time which the Company awards to directors for serving in their capacity as a member of the board. Executive officers who also act as directors of the Company do not receive any additional compensation for services rendered in their capacity as directors.

Directors are entitled to participate in the Company's stock option plan, which is designed to give each option holder an interest in preserving and maximizing Shareholder value in the longer term. Individual grants are determined by an assessment of each individual director's current and expected future performance, level of responsibilities and the importance of their position and contribution to the Company.

The following table sets forth information regarding the compensation paid to the Company's directors, other than directors who are also Named Executive Officers listed in the "Summary Compensation Table" above, during the fiscal years ended November 30, 2019 and November 30, 2020.

Name	Fees earned (\$)	Share-based award (\$)	Option-based Awards (\$)	Non-Equity Incentive Plans			All other compensation (\$)	Total (\$)
				Annual Incentive plans (\$)	Long term incentive plans (\$)	Pension value (\$)		
MARK COOLBAUGH	2020 2019	NIL NIL	NIL NIL	NIL NIL	NIL NIL	NIL NIL	NIL NIL	NIL NIL

The following table sets forth particulars of all option-based and share-based awards outstanding for each director, who was not a Named Executive Officer, at November 30, 2020:

Name and Principal Position	Option-based Awards				Share-based	Awards	
	Number of securities underlying unexercised options	Option exercise price \$	Option expiration date	Value of unexercised in-the-money options	Number of shares or units of shares that have not vested	Market payout value of share-based awards that have not vested	Market or payout value of vested share based awards not paid out or distributed
MARK COOLBAUGH Director	50,000 30,000	\$1.00 \$0.50	10/04/2023 02/28/2025	Nil	Nil	Nil	Nil

PART 5– SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following information is as of November 30, 2020, the Company’s most recently completed financial year.

Plan Category	Number of securities to be issued upon exercise of outstanding options* warrants and rights	Weighted average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity Compensation plans approved by security holders	837,000	\$0.70	394
Equity Compensation plans not approved by security holders	NIL	N/A	N/A
TOTAL	1,257,000	\$0.70	394

PART 6– AUDIT COMMITTEE

AUDIT COMMITTEE CHARTER

National Instrument 52-110 *Audit Committees* of the Canadian Securities Administrators (“NI 52-110”) requires the Company to disclose annually in its information circular certain information concerning the constitution of its audit committee and its relationship with its external auditor as set forth below.

The Company’s audit committee is governed by an Audit Committee Charter which is attached as Exhibit “A”.

COMPOSITION OF THE AUDIT COMMITTEE

The Company’s audit committee is currently comprised of Brian Findlay, Frank Busch and Robert Verhelst. As Chief Executive Officer, Brian Findlay is not independent. Both Frank Busch and Robert Verhelst are independent.

All three audit committee members have the ability to read and understand financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company’s financial statements and are therefore considered Financially Literate, as such term is defined in NI 52-110.

All of the audit committee members are businesspeople with experience in financial matters; each has an understanding of accounting principles used to prepare financial statements and varied experience as to the general application of such accounting principles, as well as the internal controls and procedures necessary for financial reporting, garnered from working in their individual fields of endeavor.

Since the commencement of the Company’s most recently completed financial year ended November 30, 2018, the board of directors has not failed to adopt a recommendation of the audit committee to nominate or compensate an external auditor.

RELIANCE ON CERTAIN EXEMPTIONS

The Company is not relying on:

1. the exemption in section 2.4 (*De Minimis Non-audit Services*) of NI 52-110 (which exempts all non-audit services provided by the Company's auditor from the requirement to be pre-approved by the Audit Committee if such services are less than 5% of the auditor's annual fees charged to the Company, are not recognized as non-audit services at the time of the engagement of the auditor to perform them and are subsequently approved by the Audit Committee prior to the completion of that year's audit); or
2. an exemption from the requirements of NI 52-110, in whole or in part, granted by a securities regulator under Part 8 (*Exemptions*) of NI 52-110.

PRE-APPROVAL POLICIES AND PROCEDURES

The audit committee has adopted specific policies and procedures for the engagement of non-audit services as described in the Audit Committee Charter attached as Exhibit "A" to this Information Circular.

EXTERNAL AUDIT SERVICE FEES (BY CATEGORY)

In the following table, "audit fees" are fees billed by the Company's external auditor 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 auditor 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 auditor for professional services rendered for tax compliance, tax advice and tax planning. "All other fees" are fees billed by the auditor for products and services not included in the foregoing categories. The fees paid by the Company to its external auditor for services rendered to the Company in each of the last two fiscal years, by category, are as follows:

Financial Year Ending	Audit / Audit Related Fees	Tax Fees	All Other Fees
November 30, 2020	\$18,500	NIL	NIL
November 30, 2019	\$18,500	NIL	NIL

The Company is relying on the exemption contained in section 6.1 of NI 52-110 from the requirements of Part 3 Composition of the Audit Committee (as described in 'Composition of the Audit Committee' above) and Part 5 Reporting Obligations of NI 52-110 (which requires certain prescribed disclosure about the Audit Committee in the Company's Annual Information Form, if any).

PART 7 – CORPORATE GOVERNANCE

Corporate governance relates to the activities of the board of directors of the Company (the "Board"), the members of which are elected by and are accountable to the Shareholders, and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day to day management of the Company. The Board and senior management consider good corporate governance to be central to the effective and efficient operation of the Company.

National Policy 58-201 *Corporate Governance Guidelines* ("NP 58-201") establishes corporate governance guidelines which apply to all public companies. The Company has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Company's practices comply with the guidelines, however, the Board considers that some of the guidelines are not suitable for the Company at its current stage of development and therefore these guidelines have not been adopted.

National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("NI 58-101") also requires the Company to disclose annually in its Information Circular certain information concerning its corporate governance practices.

BOARD OF DIRECTORS

The Board is currently composed of four directors. NP 58-201 suggests that the board of directors of every listed company should be constituted with a majority of individuals who qualify as "independent" directors under NI 52-110, which provides that a director is independent if he or she has no direct or indirect "material relationship" with the company. "Material relationship" is defined as a relationship which could, in the view of the Company's board of directors be reasonably expected to interfere with the exercise of a director's independent judgment.

Of the current directors, Brian Findlay, and Catherine Hickson, are "insiders" or management directors and are considered "not-independent".

Following the Meeting, the Board will have two (2) independent directors and, pending approval, nominated directors, Christopher Brown and Sameer Uplenchwar, would add two (2) additional insiders to the Board.

MANDATE OF THE BOARD

The mandate of the Board is to manage or supervise the management of the business and affairs of the Company and to act with a view to the best interests of the Company. In doing so, the Board oversees the management of the Company's affairs directly and through its committees. In fulfilling its mandate, the Board, among other matters, is responsible for reviewing and approving the Company's overall business strategies and its annual business plan, reviewing and approving the annual corporate budget and forecast, reviewing and approving significant capital investments outside the approved budget; reviewing major strategic initiatives to ensure that the Company's proposed actions accord with Shareholder objectives; reviewing succession planning; assessing management's performance against approved business plans and industry standards; reviewing and approving the reports and other disclosure issued to Shareholders; ensuring the effective operation of the Board; and safeguarding Shareholders' equity interests through the optimum utilization of the Company's capital resources. The Board also takes responsibility for identifying the principal risks of the Company's business and for ensuring these risks are effectively monitored and mitigated to the extent reasonably practicable. At this stage of the Company's development, the Board does not believe it is necessary to adopt a written mandate, as sufficient guidance is found in the applicable corporate and securities legislation and regulatory policies. However, as the Company grows, the Board will move to develop a formal written mandate.

In keeping with its overall responsibility for the stewardship of the Company, the Board is also responsible for the integrity of the Company's internal control and management information systems and for the Company's policies respecting corporate disclosure and communications.

The Board delegates to management, through the Chief Executive Officer and the Chief Financial Officer, responsibility for meeting defined corporate objectives, implementing approved strategic and operating plans, carrying on the Company's business in the ordinary course, managing the Company's cash flow, evaluating new business opportunities, recruiting staff and complying with applicable regulatory requirements. The Board also looks to management to furnish recommendations respecting corporate objectives, long-term strategic plans and annual operating plans.

Currently, the positions of President and Chief Executive Officer are combined. However, given the size of the Company's current operations, the Board believes that the Company is well serviced and the independence of the Board from management is not compromised by the combined role. In addition, the Board has found that the fiduciary duties placed on management by the Company's governing corporate legislation and common law and the restrictions on an individual director's participation in decisions of the Board in which the director has an interest under applicable corporate and securities legislation provide the "independent" directors with significant input and leadership in exercising their responsibilities for independent oversight of management. In addition, each member of the Board understands that he is entitled to seek the advice of an independent expert if he reasonably considers it warranted under the circumstances and the "independent" directors have the ability to meet independently of management whenever deemed necessary.

DIRECTORSHIPS

As of the date of this Information Circular, the directors and/or officers listed in the table that follows are currently directors and/or officers of other reporting issuers (or equivalent) in a jurisdiction or a foreign jurisdiction.

Name of Director	Other Reporting Issuers	Elected On	Stock Exchange
Brian Findlay	Valdor Technology International Inc.	2003-06-04	CSE
Catherine Hickson	No others	n/a	n/a
Christopher Brown	No others	n/a	n/a
Frank Busch	Kelso Technologies Inc. Huntington Exploration Inc.	2020-02-11 2020-12-20	NYSE TSXV
Bob Verhelst	No others	n/a	n/a
Sameer Uplenchwar	Huntington Exploration Inc.	2021-01-04	TSXV

ORIENTATION AND CONTINUING EDUCATION

Orientation and education of new members of the Board is conducted informally by management and the Board. The orientation provides background information on the Company's history, performance and strategic plans.

New directors are briefed on strategic plans, short, medium and long term corporate objectives, business risks and mitigation strategies, corporate governance guidelines and existing company policies. However, there is no formal orientation for new members of the Board and this is considered to be appropriate, given the Company's size and current operations.

ETHICAL BUSINESS CONDUCT

The Board expects management to operate the business of the Company in a manner that enhances Shareholder value and is consistent with the highest level of integrity. Management is expected to execute the Company's business plan and to meet performance goals and objectives.

However, to date, the Board has not adopted a formal written Code of Business Conduct and Ethics. The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law, as well as the restrictions placed by applicable corporate and securities legislation on the individual director's participation in decisions of the Board in which the director has an interest, have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company and its Shareholders.

In addition, the limited size of the Company's operations and the small number of officers and employees allows the Board to monitor on an ongoing basis the activities of management and to ensure that the highest standard of ethical conduct is maintained. As the Company grows in size and scope, the Board anticipates that it will formulate and implement a formal Code of Business Conduct and Ethics.

NOMINATION AND ASSESSMENT

The Board of Directors will consider the size of the Board of Directors each year when it considers the number of directors to recommend for director nominees. The criteria for selecting new directors shall reflect the requirements of the listing standards of the Exchange (or such other exchange or self-regulatory organization on which the Company's shares are listed for trading) with respect to independence and the following factors:

- (a) the appropriate size of the Company's Board;
- (b) the needs of the Company with respect to the particular talents and experience of its directors;
- (c) personal and professional integrity of the candidate;
- (d) level of education and/or business experience;
- (e) broad-based business acumen;
- (f) the level of understanding of the Company's business and the industry in which it operates and other industries relevant to the Company's business;
- (g) the ability and willingness to commit adequate time to Board and committee matters;
- (h) the fit of the individual's skills and personality with those of other directors and potential directors in building a Board that is effective, collegial and responsive to the needs of the Company;
- (i) the ability to think strategically and a willingness to share ideas; and diversity of experiences, expertise and background.

COMPENSATION

The Board of Directors is responsible for determining all forms of compensation to be granted to the Chief Executive Officer of the Company and the other officers, directors and/or employees of the Company (see “Executive Compensation – Termination of Employment, Change in Responsibilities and Employment Contracts”).

COMMITTEES OF THE BOARD OF DIRECTORS

The Board has only one committee, being the Audit Committee.

PART 8 – OTHER INFORMATION

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Since the beginning of the most recently completed financial year ended November 30, 2020 and as at the date of this Information Circular, no director, executive officer or employee or former director, executive officer or employee of the Company, nor any nominee for election as a director of the Company, nor any associate of any such person, was indebted to the Company during the most recently completed financial years ended November 30, 2019 and November 30, 2020 for other than “routine indebtedness”, as that term is defined by applicable securities law; nor was any indebtedness to another entity the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as disclosed herein, no proposed nominee for election as a director, and no director or officer of the Company who has served in such capacity since the beginning of the last financial year and none of the respective associates or affiliates of any of the foregoing, had any interest in any transaction with the Company or in any proposed transaction since the beginning of the last completed financial year that has materially affected the Company or is likely to do so.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

None of the directors or executive officers of the Company, no proposed nominee for election as a director of the Company, none of the persons who have been directors or executive officers of the Company since the commencement of the Company’s last completed financial year, none of the other insiders of the Company and no associate or affiliate of any of the foregoing persons has any substantial 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 the directors.

MANAGEMENT CONTRACTS

The management functions of the Company are performed by its directors and senior officers and the Company has no management agreements or arrangements under which such management functions are performed by persons other than the directors and senior officers of the Company.

TRANSFER AGENT AND REGISTRAR

Odyssey Trust Company, Suite 350 - 409 Granville Street, Vancouver, British Columbia, V6C 1T2.

LEGAL PROCEEDINGS

There are no pending legal proceedings to which the Company is or is likely to be a party or which any of its properties or business interests are, or, to the best of knowledge of management of the Company, likely to be subject of.

OTHER MATTERS

Management of the Company is not aware of any other matters to come before the Meeting other than as set forth in the Notice of Meeting that accompanies this Information Circular. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

OTHER MATERIAL FACTS

There are no other material facts other than as disclosed in this Information Circular.

ADDITIONAL INFORMATION

Financial information about the Company is provided in its comparative financial statements and Management's Discussion and Analysis for the years ended November 30, 2019 and November 30, 2020. You may access these documents through the Internet on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

DATED at Vancouver, British Columbia, this 5th day of October, 2021.

BY ORDER OF THE BOARD

"Brian Findlay"

President and Chief Executive Officer

EXHIBIT "A"

CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS OF DAJIN LITHIUM CORP. (THE "COMPANY")

1. Purpose

- 1.1 The Audit Committee is ultimately responsible for the policies and practices relating to integrity of financial and regulatory reporting, as well as internal controls to achieve the objectives of safeguarding of corporate assets; reliability of information; and compliance with policies and laws. Within this mandate, the Audit Committee's role is to:
- (a) support the Board of Directors in meeting its responsibilities to shareholders;
 - (b) enhance the independence of the external auditor;
 - (c) facilitate effective communications between management and the external auditor and provide a link between the external auditor and the Board of Directors;
 - (d) increase the credibility and objectivity of the Company's financial reports and public disclosure.
- 1.2 The Audit Committee will make recommendations to the Board of Directors regarding items relating to financial and regulatory reporting and the system of internal controls following the execution of the Committee's responsibilities as described herein.
- 1.3 The Audit Committee will undertake those specific duties and responsibilities listed below and such other duties as the Board of Directors from time to time prescribe.

2. Membership

- 2.1 Each member of the Audit Committee must be a director of the Company.
- 2.2 The Audit Committee will consist of at least three members, the majority of whom are neither officers nor employees of the Company or any of its affiliates.
- 2.3 The members of the Audit Committee will be appointed annually by and will serve at the discretion of the Board of Directors.

3. Authority

- 3.1 In addition to all authority required to carry out the duties and responsibilities included in this charter, the Audit Committee has specific authority to:
- (a) engage, and set and pay the compensation for, independent counsel and other advisors as it determines necessary to carry out its duties and responsibilities;
 - (b) communicate directly with management and any internal auditor, and with the external auditor without management involvement;

- (c) approve interim financial statements and interim MD&A on behalf of the Board of Directors.

4. Duties and Responsibilities

4.1 The duties and responsibilities of the Audit Committee include:

- (a) recommending to the Board of Directors the external auditor to be nominated by the Board of Directors;
- (b) recommending to the Board of Directors the compensation of the external auditor;
- (c) reviewing the external auditor's audit plan, fee schedule and any related services proposals;
- (d) overseeing the work of the external auditor;
- (e) ensuring that the external auditor is in good standing with the Canadian Public Accountability Board and will enquire if there are any sanctions imposed by the CPAB on the external auditor;
- (f) ensuring that the external auditor meets the rotation requirements for partners and staff on the Company's audits;
- (g) reviewing and discussing with management and the external auditor the annual audited financial statements, including discussion of material transactions with related parties, accounting policies, as well as the external auditor's written communications to the Committee and to management;
- (h) reviewing the external auditor's report, audit results and financial statements prior to approval by the Board of Directors;
- (i) reporting on and recommending to the Board of Directors the annual financial statements and the external auditor's report on those financial statements, prior to Board approval and dissemination of financial statements to shareholders and the public;
- (j) reviewing financial statements, MD&A and annual and interim earnings press releases prior to public disclosure of this information;
- (k) ensuring adequate procedures are in place for review of all public disclosure of financial information by the Company, prior to its dissemination to the public;
- (l) overseeing the adequacy of the Company's system of internal accounting controls and internal audit process obtaining from the external auditor summaries and recommendations for improvement of such internal accounting controls;
- (m) ensuring the integrity of disclosure controls and internal controls over financial reporting;

- (n) resolving disputes between management and the external auditor regarding financial reporting;
 - (o) establishing procedures for:
 - (i) the receipt, retention and treatment of complaints received by the Company from employees and others regarding accounting, internal accounting controls or auditing matters and questionable practices relating thereto; and
 - (ii) the confidential, anonymous submission by employees of the Company or concerns regarding questionable accounting or auditing matters.
 - (p) reviewing and approving the Company's hiring policies with respect to partners or employees (or former partners or employees) of either a former or the present external auditor;
 - (q) pre-approving all non-audit services to be provided to the Company or any subsidiaries by the Company's external auditor;
 - (r) overseeing compliance with regulatory authority requirements for disclosure of external auditor services and Audit Committee activities.
- 4.2 The Audit Committee will report, at least annually, to the Board regarding the Committee's examinations and recommendations.

5. Meetings

- 5.1 The quorum for a meeting of the Audit Committee is a majority of the members of the Committee who are not officers or employees of the Company or of an affiliate of the Company.
- 5.2 The members of the Audit Committee must elect a chair from among their number and may determine their own procedures.
- 5.3 The Audit Committee may establish its own schedule that it will provide to the Board of Directors in advance.
- 5.4 The external auditor is entitled to receive reasonable notice of every meeting of the Audit Committee and to attend and be heard thereat.
- 5.5 A member of the Audit Committee or the external auditor may call a meeting of the Audit Committee.
- 5.6 The Audit Committee will meet separately with the President and separately with the Chief Financial Officer of the Company at least annually to review the financial affairs of the Company.
- 5.7 The Audit Committee will meet with the external auditor of the Company at least once each year, at such time(s) as it deems appropriate, to review the external auditor's examination and report.

- 5.8 The chair of the Audit Committee must convene a meeting of the Audit Committee at the request of the external auditor, to consider any matter that the auditor believes should be brought to the attention of the Board of Directors or the shareholders.

6. Reports

- 6.1 The Audit Committee will record its recommendations to the Board in written form which will be incorporated as a part of the minutes of the Board of Directors' meeting at which those recommendations are presented.

7. Minutes

- 7.1 The Audit Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board of Directors.

EXHIBIT "B"

Dajin LITHIUM CORP.

STOCK OPTION PLAN

ARTICLE 1- PURPOSE OF THE PLAN

The purpose of the Plan (as defined herein) is to provide certain Eligible Participants (as defined herein) with an opportunity to purchase Common Shares (as defined herein) and to benefit from the appreciation thereof. This will provide an increased incentive for Eligible Participants to contribute to the future success and prosperity of the Corporation (as defined herein), thus enhancing the value of the Common Shares for the benefit of all the shareholders and increasing the ability of the Corporation and its Subsidiaries (as defined herein) to attract and retain individuals of exceptional skill.

ARTICLE 2- DEFINED TERMS

Where used herein, the following terms shall have the following meanings:

- (a) **"Board"** means the board of directors of the Corporation;
- (b) **"Common Shares"** means the common shares of the Corporation or, in the event of an adjustment contemplated by Article 8 hereof; such other shares to which a Participant may be entitled upon the exercise of an Option as a result of such adjustment;
- (c) **"Corporation"** means Dajin Lithium Corp. and includes any successor corporation thereof;
- (d) **"Eligible Participants"** means the bona fide directors, officers, employees and consultants of the Corporation and its Subsidiaries;
- (e) **"Exchange"** means the Toronto Stock Exchange, the TSX Venture Exchange or, if the Common Shares are not then listed and posted for trading on the Toronto Stock Exchange or the TSX Venture Exchange, on such stock exchange in Canada on which such shares are listed and posted for trading as may be selected for such purpose by the Board;
- (f) **"Insider"** has the meaning ascribed thereto in the Toronto Stock Exchange Company Manual;
- (g) **"Market Price per Share"** shall mean, at the discretion of the Board, either the closing trading price of the Common Shares on the Exchange on the date prior to the date on which the Option is granted or the volume weighted average trading price for a period of five (5) days on the Exchange. In the event that the Common Shares are not listed and posted for trading on any stock exchange in Canada, the "Market Price per Share" shall be the fair market value of the Common Shares as determined by the Board in its sole discretion;
- (h) **"Option"** means an option to purchase Common Shares granted pursuant to the Plan by the Board to certain Eligible Participants of the Corporation and its Subsidiaries, subject to the provisions contained herein;
- (i) **"Option Price"** means the price per share at which Common Shares may be purchased under the Option, as the same may be adjusted in accordance with Article 4 and Article 8 hereof;

- (j) **"Participants"** means certain Eligible Participants to whom Options are granted and which Options or a portion thereof remain unexercised;
- (k) **"Person"** means an individual, a partnership, a corporation and any other entity or association;
- (l) **"Plan"** means this stock option plan of the Corporation, as the same may be amended or varied from time to time; and
- (m) **"Subsidiary"** means any corporation that is a subsidiary of the Corporation, as such term is defined under the *Business Corporations Act* (British Columbia), as such provision is from time to time amended, varied or re-enacted.

ARTICLE 3- ADMINISTRATION OF THE PLAN

The Plan shall be administered by the Board. The Corporation shall effect the grant of Options under the Plan, in accordance with determinations made by the Board pursuant to the provisions of the Plan as to:

- (a) the Eligible Participants to whom Options will be granted; and
- (b) the number of Common Shares that shall be the subject of each Option;

by the execution and delivery of instruments in writing in the form approved by the Board.

The Board may, from time to time, adopt such rules and regulations for administering the Plan as it may deem proper and in the best interests of the Corporation. The Board may, subject to applicable law, pass a resolution delegating its powers hereunder to administer the Plan to a committee of the Board.

ARTICLE 4- GRANTING OF OPTIONS

The Board from time to time may grant Options to certain Eligible Participants. The grant of Options will be subject to the conditions contained herein and may be subject to additional conditions determined by the Board from time to time.

The aggregate number of Common Shares that may be reserved for issuance under the Plan, and all other security based compensation plans shall not exceed 10% of the number of Common Shares outstanding from time to time, on a non-diluted basis, as of the date approved by the Board. If any Options granted under this Plan shall expire, terminate or be cancelled for any reason without having been exercised in full, any unpurchased Common Shares to which such Options relate shall be available for the purposes of the granting of further Options under this Plan. No fractional shares may be purchased or issued hereunder.

Any grant of Options under the Plan shall be subject to the following restrictions:

- (a) the aggregate number of Common Shares reserved for issuance pursuant to Options granted to any one Person, when combined with any other share compensation arrangement, may not exceed 5% of the outstanding Common Shares (on a non-diluted basis);
- (b) the aggregate number of Common Shares reserved for issuance pursuant to Options granted to Insiders pursuant to the Plan, when combined with any other share compensation arrangement, may not exceed 10% of the outstanding Common Shares (on a non-diluted basis);

- (c) the aggregate number of Options granted to any one consultant of the Corporation in a 12 month period may not exceed 2% of the outstanding Common Shares (on a non-diluted basis) on the date of any such Option grant; and
- (d) the aggregate number of Common Shares issued within any one year period to Insiders pursuant to Options, when combined with any other share compensation arrangement, may not exceed 10% of the outstanding Common Shares (on a non-diluted basis).

The Option Price shall be fixed by the Board but under no circumstances shall any Option Price at the time of the grant be lower than the Market Price per Share. The Option Price as calculated above is intended to be the fair market value of the Common Shares at the date of grant and, subject to the approval of the Board, the Exchange and the shareholders of the Corporation (where required), the Option Price may be adjusted if necessary to achieve that result.

An Option may only be exercised within a period of ten (10) years from the date of the granting of the Option. The vesting period or periods within this ten (10) year period during which an Option or a portion thereof may be exercised by a Participant shall be determined by the Board. Further, the Board may, in its sole discretion at any time or in the Option agreement in respect of any Options granted, accelerate or provide for the acceleration of, vesting of Options previously granted.

ARTICLE 5- EXERCISE OR DISPOSITION OF OPTIONS

Subject to the provisions of the Plan and the terms of the granting of the Option, an Option or a portion thereof may be exercised from time to time by delivery to the Corporation's principal office in Calgary, Alberta of a notice in writing signed by the Participant or the Participant's legal personal representative and addressed to the Corporation. This notice shall state the intention of the Participant or the Participant's legal personal representative to exercise the Option or a portion thereof; the number of Common Shares in respect of which the Option is then being exercised and shall be accompanied by payment in full of the Option Price for the Common Shares which are the subject of the exercise. Alternatively, a Participant may offer to dispose of his or her vested, unexercised Options or any of them to the Corporation for cash in an amount not to exceed the aggregate of the Market Price per Share less the Option Price multiplied by the number of Options to be exercised and the Corporation has the right, but not the obligation, to accept the Participant's offer. The Participant shall make an offer to dispose of his or her Options by providing a written notice to the Corporation at its head office in Calgary, Alberta or such other place as may be specified by the Corporation, specifying the number of vested and unexercised Options the Participant is proposing to dispose of.

ARTICLE 6- DECISIONS OF THE BOARD

All decisions and interpretations of the Board respecting the Plan or Options granted thereunder shall be conclusive and binding on the Corporation and the Participants and their respective legal personal representatives and on all Eligible Participants under the provisions of the Plan.

ARTICLE 7- TERMINATION OF EMPLOYMENT/DEATH

In the event of the Participant ceasing to be a director, officer, employee or consultant of the Corporation or a Subsidiary for any reason other than death (including the resignation or retirement of the Participant as a director, officer or employee of the Corporation or the termination by the Corporation of the employment of the Participant or the termination by the Corporation or the Participant of the consulting arrangement with the Participant), Options held by such Participant shall cease and terminate on the earlier of:

- (a) the expiry time of such Option, and

- (b) the thirtieth (30th) day following:
 - (i) the effective date of such resignation or retirement,
 - (ii) the date notice of termination of employment is given by the Corporation, or
 - (iii) the date notice of termination of the consulting arrangement is given by the Corporation or the Participant, as the case may be,

and thereafter shall be of no further force or effect whatsoever as to the Common Shares in respect of which such Option has not previously been exercised. In no circumstances shall the operation of this Article extend the expiry date of such Option beyond the ten (10) year period prescribed by Article 4. Notwithstanding the foregoing, in the event of termination for cause, such Option shall cease and terminate immediately upon the date notice of termination of employment for cause is given by the Corporation and shall be of no further force or effect whatsoever as to the Common Shares in respect of which such Option has not previously been exercised.

In the event of the death of a Participant on or prior to the expiry time of an Option, all Options which have not otherwise vested in accordance with their terms shall vest and be exercisable and such Option may be exercised as to all or any of the Common Shares in respect of which such Option has not previously been exercised (and as the Participant would have been entitled to purchase), by the legal personal representatives of the Participant at any time up to and including (but not after) the earlier of the date that is one (1) year following the date of death of the Participant and the expiry time of such Option.

The Plan does not confer upon a Participant any right with respect to continuation of employment by the Corporation or any of its Subsidiaries, nor does it interfere in any way with the right of the Participant or the Corporation to terminate the Participant's employment at any time.

Options shall not be affected by any change of employment of the Participant where the Participant continues to be employed by the Corporation or any of its Subsidiaries.

ARTICLE 8- ADJUSTMENTS

If the outstanding Common Shares of the Corporation are increased, decreased, changed into or exchanged for a different number or kind of shares or securities of the Corporation or another company or entity through re-organization, merger, re-capitalization, re-classification, stock dividend, subdivision or consolidation, any adjustments relating to the Common Shares optioned or issued on exercise of Options and the exercise price per Common Share as set forth in the respective stock option agreements shall be made in accordance to the terms of such agreements.

Adjustments under this Article shall be made by the Board whose determination as to what adjustments shall be made, and the extent thereof, shall be final, binding and conclusive. No fractional Share shall be required to be issued under the Plan on any such adjustment.

Options granted to Participants hereunder are non-assignable unless the prior written consent of the Corporation and the Exchange has been obtained and, except in the case of the death of a Participant (which is provided for in Article 7), are exercisable only by the Participant to whom the Options have been granted.

ARTICLE 9- AMENDMENT OR DISCONTINUANCE OF PLAN

The Board may in its sole and absolute discretion and without the approval of the shareholders of the Corporation, amend, suspend, terminate or discontinue the Plan and may amend the terms and conditions of Options granted pursuant to the Plan, subject to any required approval of any regulatory authority or the Exchange, including without limiting the generality of the foregoing, where the amendment:

- (a) is for the purpose of curing any ambiguity, error or omission in the Plan or to correct or supplement any provision of the Plan that is inconsistent with any other provision of the Plan;
- (b) is necessary to comply with applicable law or the requirements of any stock exchange on which the Common Shares are listed;
- (c) is an amendment to the Plan respecting administration and eligibility for participation under the Plan;
- (d) changes the terms and conditions on which Options may be granted pursuant to the Plan including the provisions relating to Option Price, vesting provisions and expiry date;
- (e) is to alter, extend or accelerate the terms and conditions of vesting applicable to any Option;
- (f) is to add any form of financial assistance for Participant for the exercise of any Options;
- (g) is to accelerate the expiry date of any Option;
- (h) amends the definitions contained within the Plan;
- (i) amends or modifies the mechanics of exercise of Options;
- (j) changes the termination provisions of an Option or the Plan which does not entail an extension beyond the maximum term of the Option of ten (10) years, as set forth in Article 4 above; or
- (k) is an amendment to the Plan of a "housekeeping nature".

Subject to any required approval of any regulatory authority or the Exchange, the Board may amend the Option Price, the expiry date (which in no event shall exceed 5 years from the date of grant) and the termination provisions of Options granted pursuant to the Plan, without shareholder approval, provided that if the Board proposes to reduce the Option Price (for this purpose, a cancellation or termination of an Option prior to its expiry date for the purpose of re-granting the Option to the same Participant with a lower Option Price shall be treated as an amendment to reduce the Option Price of the Option) or extend the expiry date of Options granted to Insiders pursuant to the Plan, except as permitted by Article 10 hereof, such amendments will require shareholder approval, and the Insiders who will benefit from such amendments will not be entitled to vote.

The approval of the shareholders of the Corporation will be required for amendments to the Plan which:

- (a) increase the maximum percentage of Common Shares that may be reserved for issuance under the Plan;
- (b) increase the maximum percentage of Common Shares that may be reserved for issuance under the Plan to Insiders or to any one Person;
- (c) change the class of Eligible Participant to the Plan which would have the potential of broadening or increasing participation by Insiders; or
- (d) amend this Article 9.

If the Plan is terminated, the provisions of the Plan and any administrative guidelines and other rules and regulations adopted by the Board and in force on the date of termination will continue in effect as long as any Option or any rights pursuant thereto remain outstanding and, notwithstanding the termination of the Plan, the Board shall remain able to make such amendments to the Plan or the Options as they would have been entitled to make if the Plan were still in effect.

Subject to the foregoing and any required approval of any regulatory authority or the Exchange, as applicable, the Board may from time to time add to, delete from, alter or otherwise amend the provisions of the Plan or any Options granted thereunder as it sees fit or may at any time terminate the Plan, provided that:

- (a) no amendment may, without the written consent of the Participant, materially and adversely impair, alter or amend any Option previously granted to such Participant; and
- (b) a termination of the Plan shall not derogate from the rights of a Participant in respect of Options granted prior the date of such termination, unless otherwise consented to by such Participant.

ARTICLE 10- EXTENSION OF EXPIRY TIME DURING BLACKOUT PERIODS

Notwithstanding the provisions contained herein for the expiry of Options, in the event that the expiry date of an Option falls during or within two business days following the end of the black out period that is self imposed by the Corporation pursuant to its policies (a “**Black Out Period**”), the expiry date of such Option shall be extended for a period of ten (10) business days following the end of the Black Out Period.

ARTICLE 11- GOVERNMENT REGULATION

The Corporation’s obligation to issue and deliver Common Shares under any Option is subject to:

- (a) the satisfaction of all requirements under applicable securities laws in respect thereof and obtaining all regulatory approvals as the Corporation shall determine to be necessary or advisable in connection with the authorization, issuance or sale thereof;
- (b) the admission of such Common Shares to listing on the Exchange; and
- (c) the receipt from the Participant of such representations, warranties, agreements and undertakings as to future dealings in such Common Shares as the Corporation determines to be necessary or advisable in order to safeguard against the violation of the securities laws of any jurisdiction.

In connection with the foregoing, the Corporation shall take all reasonable steps to obtain such approvals and registrations as may be necessary for the issuance of such Common Shares in compliance with applicable securities laws and for the listing of such Common Shares on the Exchange.

ARTICLE 12- PARTICIPANTS’ RIGHTS

A Participant shall not have any rights as a shareholder of the Corporation until the issuance of a certificate for Common Shares upon the exercise of an Option or a portion thereof; and then only with respect to the Common Shares represented by such certificate or certificates.

ARTICLE 13- WITHHOLDINGS

If the Corporation is required under the *Income Tax Act* (Canada) or any other applicable law to remit to any governmental authority an amount on account of tax on the value of any taxable benefit associated with the

exercise or disposition of Options by a Participant, then the Participant shall, concurrently with the exercise or disposition:

- (a) pay to the Corporation, in addition to the exercise price for the Options, if applicable, sufficient cash as is determined by the Corporation to be the amount necessary to fund the required tax remittance;
- (b) authorize the Corporation, on behalf of the Participant, to sell in the market on such terms and at such time or times as the Corporation determines such portion of the Common Shares being issued upon exercise of the Options as is required to realize cash proceeds in the amount necessary to fund the required tax remittance; or
- (c) make other arrangements acceptable to the Corporation to fund the required tax remittance.

Participants (or their beneficiaries) shall be responsible for all taxes with respect to any Options under the Plan, whether arising as a result of the grant or exercise of the Options or otherwise. The Board and the Corporation make no representation to any Person regarding the tax treatment of Options or payments made under the Plan and none of the Corporation, nor any of its employees or representatives shall have any liability to any Participant with respect thereto.

ARTICLE 14- APPROVALS

The Plan shall be subject to:

- (a) the approval of the Board; and
- (b) if the Common Shares are listed on an Exchange, acceptance by the Exchange.

Any Options granted prior to approval by the Board or, if applicable, prior to acceptance by the Exchange, shall be conditional upon such approval and, if applicable, such acceptance being given and no such Options may be exercised unless such approval and, if applicable, such acceptance, is given.

ARTICLE 15- OPTION AGREEMENT

The Option agreement between the Corporation and each Participant to whom an Option is granted hereunder will be in writing and will set out the number of Common Shares subject to option, the Option Price, the vesting dates, the expiry date and any other terms approved by the Board, all in accordance with the provisions of this Plan. The agreement will be in such form as the Board may from time to time approve or authorize the officers of the Corporation to enter into and may contain such terms as may be considered necessary in order that the Option will comply with any provisions respecting options in the income tax or other laws in force in any country or jurisdiction of which the Person to whom the Option is granted may from time to time be a resident or citizen or the rules of any regulatory body having jurisdiction over the Corporation.

ARTICLE 16- PLAN HISTORY

Approved by the Board on October 20, 2021.

EXHIBIT "C"

EXHIBIT “D”

**AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEARS ENDED NOVEMBER 30, 2019
AND NOVEMBER 30, 2020**

EXHIBIT "E"

INTERIM ORDER