FORM 51-102F6V

Statement of Executive Compensation
(Venture Issuer)

The following disclosure relates to compensation paid by Intercontinental Gold and Metals Ltd. (the "**Corporation**") during the financial year ended March 31, 2018 of the Corporation.

Under applicable securities legislation, the Corporation is required to disclose certain financial and other information relating to the compensation of (a) the Chief Executive Officer, (b) the Chief Financial Officer, (c) the most highly compensated executive officer of the Corporation at the end of the most recently completed financial year of the Corporation whose total compensation was more than $150,000, and (d) each individual who would be a fit the description under paragraph (c) above but for the fact that the individual was neither an executive officer of the Corporation and was not acting in a similar capacity, at the end of that financial year (collectively the "**Named Executive Officers**") and for the directors of the Corporation.

During the year ended March 31, 2018, the Corporation had two Named Executive Officers, Gorden Glenn, the President, Chief Executive Officer and a director of the Corporation and Chris Irwin, the Interim Chief Financial Officer and a director of the Corporation.

All dollar amounts referenced herein are in Canadian dollars unless otherwise specified.

Summary Compensation Table

The following table provides a summary of compensation paid, directly or indirectly, for each of the two most recently completed financial years of the Corporation to the Named Executive Officers and the directors of the Corporation:

TABLE OF COMPENSATION EXCLUDING COMPENSATION SECURITIES(1)							
Name and position	**Year**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)**	**Value of all other compensation ($)(7)**	**Total compensation ($)**
Gorden Glenn(2)(3) President, Chief Executive Officer and Director	2018 2017	318,560 240,000	nil nil	nil nil	nil nil	9,500 14,000	328,060 254,000
Chris Irwin(4) Interim Chief Financial Officer and Director	2018 2017	nil nil	nil nil	nil nil	nil nil	8,000 8,000	8,000 8,000
John Anderson(5) Director	2018 2017	nil n/a	nil n/a	nil n/a	nil n/a	7,000 n/a	7,000 n/a
Ali Zamani(6) Director	2018 2017	nil n/a	nil n/a	nil n/a	nil n/a	6,000 n/a	6,000 n/a

Notes:

(1) This table does not include any amount paid as reimbursement for expenses.

(2) Fees paid in accordance with the employment agreement of Mr. Glenn is described under the heading "Employment, Consulting and Management Agreements". During the financial years ended March 31, 2018 and March 31, 2017, management cash fees paid to Mr. Glenn through a company controlled by Mr. Glenn were $10,300 and $nil (inclusive of HST) respectively and the balance of the contracted amounts have been accrued. These amounts are included in accounts payable and accrued liabilities in the financial statements of the Corporation.

(3) Mr. Glenn was the Interim President and Chief Executive Officer of the Corporation between May 28, 2015 and August 8, 2017 when he was appointed as the President and Chief Executive Officer of the Corporation.

(4) During the financial year ended March 31, 2018, Irwin Lowy LLP, a limited liability partnership of which Mr. Irwin is a partner, was paid fees of $61,756.54 for legal services. During the financial year ended March 31, 2017, Irwin Lowy LLP was paid fees of $13,174 for legal services.
(5) Mr. Anderson became a director of the Corporation on May 10, 2017.
(6) Mr. Zamani became a director of the Corporation on September 8, 2017.
(7) Represents director fees which have not been paid but are accrued. These amounts are included in accounts payable and accrued liabilities in the financial statements of the Corporation.

Stock Options and Other Compensation Securities

The Corporation has adopted a "fixed" stock option plan, as amended (the "**Stock Option Plan**") for senior officers, directors, employees and consultants of the Corporation. The Stock Option Plan was first approved by the shareholders of the Corporation on September 4, 2012. On September 8, 2017 the shareholders approved an amendment to the Stock Option Plan to increase the number of common shares of the Corporation reserved for issue under the Stock Option Plan to 2,940,684, representing 20% of the number of common shares of the Corporation ("**Common Shares**") then outstanding.

The following table provides a summary of all compensation securities granted or issued to each Named Executive Officer and to each director of the Corporation during the most recently completed financial year of the Corporation for services provided or to be provided, directly or indirectly, to the Corporation or any of its subsidiaries:

COMPENSATION SECURITIES(4)							
Name and position	**Type of compensation security**	**Number of compensation securities, number of underlying securities, and % of class(2)**	**Date of issue or grant**	**Issue, conversion or exercise price ($)**	**Closing price of security or underlying security on date of grant ($)**	**Closing price of security or underlying security at year end ($)**	**Expiry date**
Gorden Glenn President, Chief Executive Officer and Director	stock options(1)	500,000 exercisable for 500,000 Common Shares representing 3.18% of the outstanding number of Common Shares	August 9, 2017	$0.11	$0.11	$0.61	August 9, 2022
Chris Irwin(4) Interim Chief Financial Officer and Director	stock options(1)	150,000 exercisable for 150,000 Common Shares representing 0.96% of the outstanding number of Common Shares	August 9, 2017	$0.11	$0.11	$0.61	August 9, 2022
John Anderson(5) Director	stock options(1)	150,000 exercisable for 150,000 Common Shares representing 0.96% of the outstanding number of Common Shares	August 9, 2017	$0.11	$0.11	$0.61	August 9, 2022

COMPENSATION SECURITIES[4]							
Name and position	**Type of compensation security**	**Number of compensation securities, number of underlying securities, and % of class[2]**	**Date of issue or grant**	**Issue, conversion or exercise price ($)**	**Closing price of security or underlying security on date of grant ($)**	**Closing price of security or underlying security at year end ($)**	**Expiry date**
Ali Zamani[6] Director	stock options[1]	700,000 exercisable for 700,000 Common Shares representing 4.46% of the outstanding number of Common Shares	August 9, 2017	$0.11	$0.11	$0.61	August 9, 2022

Notes:

(1) The fair value of each stock option at the date of grant was estimated using the Black-Scholes option pricing model to be consistent with the audited consolidated financial statements of the Corporation and included the following assumptions: Common Share price $0.61, dividend yield nil, expected volatility 173% to 179% (based on the historical price history of the Common Shares), risk-free interest rate 1.21% to 1.39%, and an expected life of two to five years.

(2) Calculated on a partially diluted basis as at March 31, 2018.

(3) As at March 31, 2018, Mr. Glenn held 506,000 stock options exercisable to purchase 506,000 Common Shares.

(4) As at March 31, 2018, Mr. Irwin held 150,000 stock options exercisable to purchase 150,000 Common Shares.

(5) As at March 31, 2018, Mr. Anderson held 150,000 stock options exercisable to purchase 150,000 Common Shares.

(6) As at March 31, 2018, Mr. Zamani held 700,000 stock options exercisable to purchase 700,000 Common Shares.

None of the Named Executive Officers or directors of the Corporation exercised any compensation securities during the most recently completed financial year of the Corporation.

Stock Option Plan and other Incentive Plans

The Corporation currently has no long-term incentive plans, other than stock options granted from time to time by the board of directors of the Corporation (the "**Board**") under the provisions of the Stock Option Plan. The purpose of the Stock Option Plan is to, among other things, encourage common share ownership in the Corporation by directors, officers, employees and consultants of the Corporation and its affiliates and other designated persons. Stock options may be granted under the Stock Option Plan only to directors, officers, employees and consultants of the Corporation and its subsidiaries and other designated persons as designated from time to time by the Board. The number of Common Shares which may be reserved for issue under the Stock Option Plan is limited to 2,940,684 Common Shares.

Any Common Shares subject to a stock option which is exercised, or for any reason is cancelled or terminated prior to exercise, will be available for a subsequent grant under the Stock Option Plan. The option price of any Common Shares cannot be less than the market price of the Common Shares at the time of grant. Stock options granted under the Stock Option Plan may be exercised during a period not exceeding ten years, subject to earlier termination upon the termination of the optionee's employment, upon the optionee ceasing to be an employee, officer, director or consultant of the Corporation or any of its subsidiaries or ceasing to have a designated relationship with the Corporation, as applicable, or upon the optionee retiring, becoming permanently disabled or dying. The stock options are non-transferable. The Stock Option Plan contains provisions for adjustment in the number of Common Shares issuable thereunder in the event of a subdivision, consolidation, reclassification or change of the Common Shares, a merger or other relevant changes in the Corporation's capitalization. Subject to shareholder approval in certain circumstances, the Board may from time to time amend or revise the terms of the Stock Option Plan or may terminate the Stock Option Plan at any time. The Stock Option Plan does not contain any provision for financial assistance by the Corporation in respect of options granted under the Stock Option Plan.

The Corporation has no equity compensation plans other than the Stock Option Plan.

Employment, Consulting and Management Agreements

The Corporation has in place the following employment agreements between the Corporation or any subsidiary or affiliate thereof and its Named Executive Officers:

Pursuant to a consulting services agreement, as amended on August 8, 2017 (the "**Glenn Consulting Agreement**"), entered into between Mr. Glenn, through a company controlled by Mr. Glenn, and the Corporation, Mr. Glenn is paid a consulting fee of US$20,000 per month (plus HST) as President and Chief Executive Officer. In the event of termination of the Glenn Consulting Agreement by the Corporation, other than for death or just cause, Mr. Glenn will be entitled to a payment equal to 24 months of management fees (plus HST). If within 12 months following a change of control of the Corporation, the Corporation terminates the Glenn Consulting Agreement, other than for death or just cause, Mr. Glenn will be entitled to payment in an amount equal to 24 months of management fees (plus HST).

There are no employment agreements in place with any of the directors of the Corporation.

Oversight and Description of Director and Named Executive Officer Compensation

Compensation of Directors

The Corporation has established a compensation committee (the "**Compensation Committee**") of the Board and it consists of Ali Zamani (Chair), John Anderson and Chris Irwin. Messrs. Zamani and Anderson are each considered to be independent. The Compensation Committee, on behalf of the Board, monitors compensation of the executive officers of the Corporation. The Compensation Committee is responsible for the development and supervision of the Corporation's approach to compensation for directors, officers and senior management as well as bonuses and any increases in compensation to employees or staff that would have a material impact on the Corporation's expenses.

The Compensation Committee, at the recommendation of the management of the Corporation, determines the compensation payable to the directors of the Corporation and reviews such compensation periodically throughout the year. For their role as directors of the Corporation, each director of the Corporation receives fees in the amount of $8,000 a year. Each director of the Corporation may, from time to time, be awarded stock options under the provisions of the Stock Option Plan. There are no other arrangements under which the directors of the Corporation were compensated by the Corporation or its subsidiaries during the two most recently completed financial years for their services in their capacity as directors of the Corporation.

Compensation of Named Executive Officers

Principles of Executive Compensation

The Corporation believes in linking an individual's compensation to his or her performance and contribution as well as to the performance of the Corporation as a whole. The primary components of the Corporation's executive compensation are base salary and stock options. The Board believes that the mix between base salary and incentives must be reviewed and tailored to each executive based on their role within the organization as well as their own personal circumstances. The overall goal is to successfully link compensation to the interests of the shareholders. The following principles form the basis of the Corporation's executive compensation program:

1. align interest of executives and shareholders;

2. attract and motivate executives who are instrumental to the success of the Corporation and the enhancement of shareholder value;

3. pay for performance;

4. ensure compensation methods have the effect of retaining those executives whose performance has

enhanced the Corporation's long term value; and

5. connect, if possible, the Corporation's employees into principles 1 through 4 above.

Management has direct involvement in and knowledge of the business goals, strategies, experiences and performance of the Corporation. The Chief Executive Officer makes recommendations to the Board regarding the amount and type of compensation awards for other members of executive management. The Chief Executive Officer does not engage in discussions with the Board regarding his own compensation.

The Board, at the recommendation of the Compensation Committee, approves, or recommends for approval, all compensation to be awarded to the Named Executive Officers within the constraints of the agreements described under the heading *"Employment, Consulting and Management Agreements"*. The Compensation Committee also has the responsibility to make recommendations concerning annual bonuses and grants to eligible persons under the Stock Option Plan.

The Board may direct the Compensation Committee and management to gather information on its behalf and provide initial analysis and commentary. The Board reviews this material along with other information received from any external advisors which may be retained in its deliberations before considering or making decisions. The Board has full discretion to adopt or alter management recommendations.

Base Salary

The Board approves the salary ranges for the Named Executive Officers. The base salary review for each Named Executive Officer is based on assessment of factors such as current competitive market conditions, compensation levels within the peer group and particular skills, such as leadership ability and management effectiveness, experience, responsibility and proven or expected performance of the particular individual. No specific weightings are assigned to each factor, but rather, a subjective determination is made based on a general assessment of the performance of the individual relative to such factors. Comparative data for the Corporation's peer group is also accumulated from a number of external sources including independent consultants. The Corporation's policy for determining salary for executive officers of the Corporation is consistent with the administration of salaries for all other employees.

Annual Incentives

The Named Executive Officers have an opportunity to earn annual incentive compensation payable as a cash bonus, however the Corporation is not currently awarding any such annual incentives. The annual incentive compensation is intended to link pay to annual performance that will drive shareholder value so the Corporation may, in its discretion, award such incentives in the future in order to motivate executives to achieve short-term corporate goals. The Compensation Committee approves annual incentives.

The success of the Named Executive Officers in achieving their individual objectives and their contribution to the Corporation in reaching its overall goals are factors in the determination of their annual bonus. The Board assesses each Named Executive Officers' performance on the basis of his or her respective position and contribution to the achievement of the predetermined corporate objectives, as well as to needs of the Corporation that arise on a day to day basis. Annual incentive compensation is tied to corporate and individual performance. This assessment is used by the Board in developing its recommendations with respect to the determination of annual bonuses for the Named Executive Officers.

Compensation and Measurements of Performance

It is the intention of the Board to approve targeted amounts of annual incentives for each Named Executive Officer at the beginning of each financial year. The targeted amounts will be determined by the Board based on a number of factors, including comparable compensation of similar companies.

Achieving predetermined individual and/or corporate targets and objectives, as well as general performance in day to day corporate activities, will trigger the award of a bonus payment to the Named Executive Officers. The Named

Executive Officers will receive a partial or full incentive payment depending on the number of the predetermined targets met and the Board's assessment of overall performance. The determination as to whether a target has been met is ultimately made by the Board and the Board reserves the right to make positive or negative adjustments to any bonus payment if they consider them to be appropriate.

Long Term Compensation

The Corporation currently has no long-term incentive plans, other than stock options granted from time to time by the Board under the provisions of the Stock Option Plan.

Pension Disclosure

There are no pension plan benefits in place for the Named Executive Officers or the directors of the Corporation.

Termination and Change of Control Benefits

The Corporation has not provided compensation, monetary or otherwise, during the two preceding fiscal years, to any person who now acts or has previously acted as a Named Executive Officer or director of the Corporation in connection with or related to the retirement, termination or resignation of such person. The Corporation has not provided any compensation to such persons as a result of a change of control of the Corporation, its subsidiaries or affiliates. Except as set forth under the heading *"Employment, Consulting and Management Agreements*, the Corporation is not party to any compensation plan or arrangement with Named Executive Officers or directors of the Corporation resulting from the resignation, retirement or the termination of employment of such person.