# Anglo-Bomarc Mines Ltd.

201-6551 Westminster Hwy, Richmond BC, V7C 4V4
Tel: 604-600-1386 Fax: 604-398-2596
Email: anglobomarc@gmail.com

## MANAGEMENT INFORMATION CIRCULAR

Aug. 8, 2019

### GENERAL PROXY INFORMATION

Anglo-Bomarc Mines Ltd. (the "Company" or "Anglo-Bomarc") is providing this Management Information Proxy Circular (the "Information Circular") and a form of proxy in connection with management's solicitation of proxies for use at the Annual General and Special Meeting (the "Meeting") of the Company to be held on September 12, 2019 and at any postponement(s) or adjournment(s) thereof. The Company will conduct its solicitation by mail and officers and employees of the Company may, without receiving special compensation, also telephone or make other personal contact. The cost of solicitation by management will be borne by the Company.

The information contained herein is given as of Aug. 8, 2019, unless otherwise stated. Unless otherwise indicated, all dollar amounts in this Information Circular are expressed in Canadian dollars which is the Company's reporting currency.

### APPOINTMENT OF PROXYHOLDER

The purpose of a proxy is to designate persons who will vote the proxy on a shareholder's behalf in accordance with the instructions given by the shareholder in the proxy. The persons whose names are printed in the enclosed form of proxy are officers or members of the board of directors (the "Directors" or the "Board") of the Company (the "Management Proxyholders"). **A shareholder has the right to appoint a person other than a Management Proxyholder, to represent the shareholder at the Meeting by striking out the names of the Management Proxyholders and by inserting the desired person's name in the blank space provided or by executing a proxy in a form similar to the enclosed form. A proxyholder need not be a shareholder.**

### VOTING BY PROXY

**Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting.** Common shares of the Company ("Common Shares") represented by a properly executed proxy will be voted or be withheld from voting on each matter referred to in the Notice of Meeting in accordance with the instructions of the shareholder on any ballot that may be called for and if the shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares will be voted accordingly.

**If a shareholder does not specify a choice and the shareholder has appointed one of the Management Proxyholders as proxyholder, the Management Proxyholder will vote in favour of the matters specified in the Notice of Meeting and in favour of all other matters proposed by management at the Meeting**.

**The enclosed form of proxy also gives discretionary authority to the person named therein as proxyholder with respect to amendments or variations to matters identified in the Notice of the Meeting and with respect to other matters which may properly come before the Meeting.** At the date of this Information Circular, management of the Company knows of no such amendments, variations or other matters to come before the Meeting.

### COMPLETION AND RETURN OF PROXY

Completed forms of proxy must be deposited at the office of the Company, 201-6551 Westminster Hwy, Richmond BC, V7C 4V4, not later than forty-eight (48) hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting or any adjournments thereof, unless the chairman of the Meeting elects to exercise his discretion to accept proxies received subsequently.

**NOTICE-AND-ACCESS**

The Company is sending this Information Circular to registered and non-registered (beneficial) shareholders using "notice-and-access" as defined under NI 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("NI 54-101"). The Company is not using procedures known as "stratification" with its use of notice-and-access in relation to the Meeting. Stratification occurs when a reporting issuer using notice-and-access provides a paper copy of the relevant information circular to some, but not all, shareholders with the notice package in relation to the relevant meeting.

Under the Notice and Access System, instead of delivering a paper copy of the Circular, the Company is permitted to provide its Shareholders with a notice directing them to a website where they can access an electronic copy of the Circular online and vote their shares using their preferred method either through email or via paper return. The Company anticipates that the Notice and Access System can directly benefit the Company through a substantial reduction in both postage and printing costs, and also promote environmental sustainability by reducing the large volume of paper documents generated by printing proxy related materials.

Shareholders of the Company can access the Circular for the Meeting on the following website: www.anglo-bomarc.com/investors/agm or by accessing the Company's filings on SEDAR at www.sedar.com.

Shareholders of the Company may also request paper copies of the Circular to be delivered to them by mail at no cost to them by calling the following number: 604-600-1386 or by emailing to anglobomarc@gmail.com. In order for the requesting Shareholder to receive the paper copy in advance of the deadline for submission of voting instructions and the date of the Meeting, the request must be made prior to 10:00 a.m. (PST) on Monday, Sept. 12, 2019. Shareholders of the Company may continue to request a paper copy of the Circular within one year from the date the Circular is filed on SEDAR. In the case of a request received prior to the date of the Meeting, a paper copy of the Circular so requested will be sent free of charge by the Company to the requesting shareholder at the address specified in the request, by first class mail, courier or the equivalent within 3 business days after receiving the request; in the case of a request received on or after the date of the Meeting, and within one year of the Circular being filed, a paper copy of the Circular will be sent free of charge by the Company to the requesting Shareholder within 10 calendar days after receiving the request, by prepaid mail, courier or the equivalent.

**NON-REGISTERED HOLDERS**

**Only shareholders whose names appear on the records of the Company as the registered holders of Common Shares or duly appointed proxyholders are permitted to vote at the Meeting**. Most shareholders of the Company are "non-registered" shareholders because the Common Shares they own are not registered in their name but instead are registered in the name of a nominee such as a brokerage firm through which they purchased the Common Shares; bank, trust company, trustee or administrator of self-administered RRSPs, RRIFs, RESPs and similar plans; or clearing agency such as The Canadian Depository for Securities Limited (each a "Nominee"). If you purchased your Common Shares through a broker, you are likely a non-registered holder.

In accordance with securities regulatory policy, the Company has distributed copies of the Meeting materials, being the Notice of Meeting, this Information Circular and the proxy, to the Nominees for distribution to nonregistered holders. Nominees are required to forward the Meeting materials to non- registered holders to seek their voting instructions in advance of the Meeting. Common Shares held by Nominees can only be voted in accordance with the instructions of the non-registered holder. The Nominees often have their own form of proxy, mailing procedures and provide their own return instructions. If you wish to vote by proxy, you should carefully follow the instructions from the Nominee in order that your Common Shares are voted at the Meeting.

If you, as a non-registered holder, wish to vote at the Meeting in person, you should appoint yourself as proxyholder by writing your name in the space provided on the request for voting instructions or proxy provided by the Nominee and return the form to the Nominee in the envelope provided. If you wish to vote at the Meeting in person, do not complete the voting section of the form as your vote will be taken at the Meeting.

## NON-OBJECTING BENEFICIAL HOLDERS

+++

These securityholder materials are being sent to both registered and non-registered owners of the Common Shares. The Company is sending the proxy-related materials for the Meeting directly to "non-objecting beneficial owners" ("NOBOs"), as defined under NI 54-101. If you are a non-registered owner, and the Company or its agent has sent these materials directly to you, your name and address and information about your NOBO holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the Nominee(s) holding on your behalf. By choosing to send these materials to NOBOs directly, the Company (and not the Nominees holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

## OBJECTING BENEFICIAL HOLDERS

The Company does not intend to pay for Nominees to deliver to "objecting beneficial owners ("OBOs"), as defined under NI 54-101, the proxy-related materials and Form 54-101F7 – Request for Voting Instructions Made by Intermediary. As a result, OBOs will not receive the Meeting materials unless their respective Nominee assumes the costs of delivery.

## REVOCABILITY OF PROXY

Any registered shareholder who has returned a proxy may revoke it at any time before it has been exercised. In addition to revocation in any other manner permitted by law, a registered shareholder, his attorney authorized in writing or, if the registered shareholder is a corporation, a corporation under its corporate seal or by an officer or attorney thereof duly authorized, may revoke a proxy by instrument in writing, including a proxy bearing a later date. The instrument revoking the proxy must be deposited at the registered office of the Company, at any time up to and including the last business day preceding the date of the Meeting, or any adjournment thereof, or with the chairman of the Meeting on the day of the Meeting. **Only registered shareholders have the right to revoke a proxy. Non-registered holders who wish to change their vote must, in sufficient time in advance of the Meeting, arrange for their respective Nominees to revoke the proxy on their behalf.**

## VOTING SHARES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorized to issue an unlimited number of Common Shares without par value. As of the Record Date, determined by the Company's board of directors (the "**Board**") to be the close of business on Aug. 8, 2019, a total of 65,246,545 Common Shares were issued and outstanding. Each Common Share carries the right to one vote at the Meeting.

Only registered shareholders as of the Record Date are entitled to receive notice of, and to attend and vote at the Meeting or any adjournment or postponement of the Meeting.

To the knowledge of the directors and executive officers of the Company, other than as set out below, no person or company beneficially owns, directly or indirectly, or exercises control or direction over securities carrying more than 10% of the voting rights attached to any class of voting securities of the Company.

| Name of Shareholder | Number of Common Shares Owned | Percentage of Outstanding Common Shares |
|---|---|---|
| N/A | N/A | N/A |

## INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

No director or executive officer of the Company, no proposed nominee for election as a director of the

Company, and no associate or affiliate of any such person has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting other than the election of directors of the Company.

## PARTICULARS OF THE MATTERS TO BE ACTED UPON

### I. RECEIPT OF FINANCIAL STATEMENTS

The directors will place before the Meeting the audited consolidated financial statements for the financial year ended March 31, 2018 and 2017 together with the auditors' reports thereon.

### II. ELECTION OF DIRECTORS

The directors of the Company are elected at each annual general meeting and hold office until the next annual general meeting or until their successors are elected or appointed, unless his or her office is earlier vacated in accordance with the articles of the Company (the "**Articles**") or with the provisions of applicable corporate legislation. In the absence of instructions to the contrary, the enclosed form of proxy will be voted for the nominees listed in the form of proxy, all of whom are presently members of the Board.

At the Meeting, shareholders will be asked to pass an ordinary resolution to set the number of directors for the ensuing year at four (4). The number of directors will be approved if the affirmative vote of the majority of Common Shares present or represented by proxy at the Meeting and entitled to vote are voted in favour to set the number of directors at four (4).

Management of the Company proposes to nominate the persons named in the table below for election by the shareholders as directors of the Company. Information concerning such persons, as furnished by the individual nominees, is as follows:

| Name, Province or State, Country of Residence and Position(s) with the Company [1] | Periods during which Nominee has Served as a Director | Present Principal Occupation, Business or Employment of each Director and Proposed Director | Number of Voting Securities of the Company Beneficially Owned or Controlled or Directed, Directly or Indirectly [1] |
|---|---|---|---|
| **Eva Miao** [2]<br>British Columbia, Canada<br>*CEO and Director* | August 25, 2014 | CEO and Director of the Company | 4,302,500 [3] |
| **William Li**<br>British Columbia, Canada<br>*President, CFO and Director* | August 25, 2014 | President, CFO and Director of the Company | 3,705,500 [4] |
| **Russell Marshall** [2]<br>British Columbia, Canada<br>*Director* | June 1, 2007 | Director of the Company; President, CEO and Director of First Idaho Resources Inc. (TSX-V: FI). | 1,699,600 |
| **Gordon Guiboche** [2]<br>British Columbia, Canada<br>*Director* | September 30, 2011 | Director of the Company; Director of First Idaho Resources Inc. (TSX-V: FI) | Nil |

[1] The information as to country of residence and principal occupation, and Common Shares beneficially owned or over which a director exercises control or direction, not being within the knowledge of the Company, has been furnished by the respective nominees as at the date of this Information Circular. The total does not include options or warrants exercisable into Common Shares.

[2] Member of the Audit Committee.

[3] The Common Shares are held by Eva Miao. Total holdings do not include 3,349,827 options exercisable into common shares.

[4] The Common Shares are held by William Li. Total holdings do not include 3,099,827 options exercisable into common shares.

The term of office of those nominees set out above, who are presently directors, will expire as of the date of the Meeting. All of the directors who are elected at the Meeting will have their term of office expire at the next annual general meeting or at such time when their successors are duly elected or appointed in accordance with the Articles, or with the provisions of applicable corporate legislation or until such director's earlier death, resignation or removal.

**Management recommends the approval of each of the nominees listed above for election as directors of the Company for the ensuing year.**

Management does not contemplate that any of its nominees will be unable to serve as directors. If any vacancies occur in the slate of nominees listed above before the Meeting, then the Designated Persons intend to exercise discretionary authority to vote the Common Shares represented by proxy for the election of any other persons as directors.

**Orders**

Anlgo-Bomarc Mines Ltd. ("the Company") was the subject of a cease trade order issued by the British Columbia Securities Commission ("BCSC") on August 9, 2018 due to the Company's late filing of the annual financial statements and management discussion and analysis for the period ended March 31, 2018 within the required time period.

Other than the cease trade orders noted above, no proposed director of the Company is, as at the date of the Information Circular, or has been, within 10 years before the date of the Information Circular has been, a director, chief executive officer or chief financial officer of any company that:

(a) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or

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

For the purposes of the above, "**order**" means:

(a) a cease trade order;

(b) an order similar to access trade order; or

(c) an order that denied the relevant company access to any exemption and securities legislation, that was in effect for a period of more than 30 consecutive days.

**Notice**

The TSX Venture Exchange (the "Exchange") transferred Anglo-Bomarc Mines Ltd. (the "Company") to NEX effective May 30, 2019 due to not maintaining Exchange requirements.

**Bankruptcies**

No proposed director of the Company is, as at the date of the information circular, or has been, within 10 years before the date of the information circular, a director or an executive officer of any company that, while the person was acting in that capacity, or within a year of that person ceasing to act in the 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.

No proposed director of the Company has, within the 10 years before the date of this Information Circular, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or became 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.

The above information was provided by individual directors and officers of the Company.

**Penalties or Sanctions**

No proposed director of the Company has been subject to:

(a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

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

The above information was provided by individual directors of the Company.

## III. RE-APPOINTMENT OF AUDITORS

Shareholders will be asked to vote for the re-appointment of Saturna Group Chartered Professional Accountants LLP, to serve as auditors of the Company to hold office until the next annual general meeting of the shareholders or until such firm is removed from office or resigns as provided by law and to authorize the Board to fix the remuneration to be paid to the auditors. Saturna Group Chartered Professional Accountants LLP., Chartered Accountants were first appointed as auditors to the Company on July 10, 2015.

**Management recommends that shareholders vote in favour of the appointment of Saturna Group Chartered Professional Accountants LLP., as the Company's auditors for the Company's fiscal year ending March 31, 2020 at remuneration to be fixed by the Board.**

## IV. APPROVAL AND RATIFICATION OF EXISTING STOCK OPTION PLAN

The Company has a stock option plan (previously referred to herein as the "Plan") approved by its shareholders on December 28, 2016. The number of common shares which may be issued pursuant to options previously granted and those granted under the Stock Option Plan is a maximum of 10% of the issued and outstanding common shares at the time of the grant. Under TSXV policy, all such "rolling" stock option plans must be approved and ratified by shareholders on an annual basis.

The full text of the Stock Option Plan is available for viewing up to the date of the Meeting at the Company's office 201-6551 Westminster Hwy, Richmond, British Columbia and will also be available for review at the Meeting.

*Summary of Terms of the Stock Option Plan*

The Stock Option Plan is in the form of a rolling stock option plan reserving for issuance upon the exercise of options granted pursuant to the Stock Option Plan a maximum of 10% of the issued and outstanding shares of the Company at any time, less any shares required to be reserved with respect to options granted by the Company prior to the implementation of the Stock Option Plan. The Stock Option Plan is administered by the Administrator on the instructions of the Board. Subject to the provisions of the Stock Option Plan, the Board in its sole discretion will determine all options to be granted pursuant to the Stock Option Plan, the exercise price therefore and any special terms or vesting provisions applicable thereto. The Administrator will comply with all regulatory requirements in granting options and otherwise administering the Stock Option Plan. A summary of some of the additional provisions of the Stock Option Plan follows below. Capitalized terms not otherwise defined are defined in the Stock Option Plan.

- Stock Options may be granted to bona fide Directors, Employees and Consultants;

- The Board in its sole discretion, will determine which Directors, Employees and Consultants, if any, may be awarded Options and may, in its sole discretion, grant the majority of the Options to insiders of the Company;

- Option Holders will not be granted Options if their holdings will exceed 5% of the Company's issued and outstanding share capital and any Consultants will not be granted Options if their holdings will exceed 2% of the Company's issued and outstanding share capital;

- the maximum number or percentage of shares that may be reserved under the Stock Option Plan for issuance pursuant to the exercise of Options is 10% of the issued and outstanding number of Common Shares and any unexercised Options will be available to grant under the Stock Option Plan;

- the Expiry Date of an Option shall be fixed by the Board at the time the Option is granted and shall be no later than ten years, or such later date as allowed by the policies of the TSXV;

- Unexercised Options shall terminate on the Expiry Date or earlier as applicable:

    - if the Option Holder dies while he or she is still a Director, an Employee, or a Consultant, the Options will expire one year from the Option Holder's death;

    - if the Option Holder ceases to be a Director other than by reason of death, the Options will expire 90 days after the Option Holder ceases to be a Director;

    - if the Option Holder is removed as a Director by ceasing to meet the qualifications of the *Business Corporations Act* (British Columbia) or is removed pursuant to any Regulatory Authority, the Options will expire immediately;

    - if the Option Holder ceases to be an Employee other than by reason of death, the Options will expire 30 days after the Option Holder ceases to be an Employee;

    - if the Option Holder is removed as an Employee, or a Consultant by termination for cause or is removed pursuant to any Regulatory Authority, the Options will expire immediately;

    - if the Option Holder is performing Investor Relations activities, the Options will expire 30 days following termination of the Investor Relations activities;

    - if the Option Holder performing Investor Relations activities is removed as an Employee, or a Consultant by termination for cause or is removed pursuant to any Regulatory Authority, the Options will expire immediately;

- the Option Price will not be less than the Discounted Market Price of the Company's Shares on the date of grant;

- Options are not assignable or transferrable except in the event of death of the Option Holder to their Personal Representative;

- Options may be subject to vesting provisions;

- Shares underlying the Options are subject to Securities Laws resale restrictions;

- the Board may amend the Stock Option Plan subject to applicable TSXV Policy and Securities Laws; and

- amendments to the Exercise Price of Options held by Insiders must have disinterested shareholder approval.

As at March 31, 2018 there were 6,449,654 stock options outstanding and as at the Record Date there were 6,449,654 stock options outstanding, which were all issued to directors, officers and insiders of the Company.

Policy 4.4 of the TSX-V requires that rolling stock option plans must receive shareholder approval yearly, at an issuer's annual general meeting. In accordance with Policy 4.4, shareholders will be asked to

consider and if thought fit, approve an ordinary resolution approving, adopting and ratifying the existing Plan as the Corporation's stock option plan.

The text of the ordinary resolution which management intends to place before the Meeting for the approval and adoption of the Plan is as follows:

"BE IT RESOLVED as an ordinary resolution of the Corporation that:

1. the stock option plan of the Company as last approved by shareholders at the Company's annual general and special meeting of shareholders on Dec. 28, 2016 be and is hereby approved and adopted as the stock option plan of the Corporation;
2. the form of the Plan may be amended in order to satisfy the requirements or requests of any regulatory authorities without requiring further approval of the shareholders of the Corporation;
3. the shareholders of the Corporation hereby expressly authorize the Board of Directors to revoke this resolution before it is acted upon without requiring further approval of the shareholders in that regard; and
4. any one (or more) director or officer of the Corporation is authorized and directed, on behalf of the Corporation, to take all necessary steps and proceedings and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things (whether under corporate seal of the Corporation or otherwise) that may be necessary or desirable to give effect to this ordinary resolution."

**Unless otherwise directed, it is the intention of the Management Designees to vote proxies in favour of the resolution approving the existing Stock Option Plan**. In order to be effective, an ordinary resolution requires approval of a majority of the votes cast by shareholders who vote in respect to the resolution.

## V. OTHER MATTERS

Other than the above, management of the Company knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. However, if any other matters that are not known to management should properly come before the Meeting, the accompanying form of proxy confers discretionary authority upon the persons named therein to vote on such matters in accordance with their best judgment.

# INFORMATION CONCERNING THE COMPANY

## DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

### Statement of executive compensation – Venture Issuer

For the purpose of this Information Circular:

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

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

"**NEO**" or "named executive officer" means each of the following individuals:

(a) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief executive officer, 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, 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(5), for that financial year;

(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 at March 31, 2018, the end of the most recently completed financial year of the Company, the Company had two Named Executive Officers ("NEO"), namely: Eva Miao and William Li.

**Summary Compensation Table**

During the financial year ended March 31, 2018 and 2017, the Company had two NEOs and four directors. The following table sets forth all direct and indirect compensation for, and in connection with, services provided to the Company and its subsidiary for each of the two most recently completed financial years. This tables has been prepared in accordance with the accounting principles the company uses to prepare its financial statements as permitted by NI 52-107 *Acceptable Accounting Principles and Auditing Standards*.

| **Table of compensation excluding compensation securities** | | | | | | | |
|---|---|---|---|---|---|---|---|
| **Name and position** | **Year** | **Salary, consulting fee, retainer or commission ($)** | **Bonus ($)** | **Committee or meeting fees ($)** | **Value of perquisites ($)** | **Value of all other compensation ($)** | **Total compensation ($)** |
| Eva Miao CEO and *Director*[1] | 2018<br>2017 | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | $26,000[1]<br>$22,800[1] |
| William Li, President, CFO and *Director*[2] | 2018<br>2017 | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | $38,800[2]<br>$45,220[2] |
| Russell Marshall *Director*[3] | 2018<br>2017 | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | Nil<br>Ni | Nil<br>Ni |
| Gordon Guiboche *Director*[4] | 2018<br>2017 | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | Nil<br>Ni |

[1] Eva Miao was appointed CEO, Corporate Secretary and Director on August 25, 2014. Total amount of compensation for Ms. Miao's services as CEO and Corporate Secretary of the Company her and her controlled company.

[2] Mr. William Li was appointed President, CFO and Director on August 25, 2014. Total amount of compensation for Mr. Li's services as President and CFO of the Company and the mining exploration services provided by him and his controlled company.

[3] Mr. Russell Marshall is director of the Company and former President and CEO of the Company.

[4] Mr. Gordon Guiboche was appointed director on September 30, 2011.

### Stock options and other compensation securities table

The following table sets forth all compensation securities granted or issued to each director and named executive officer by the company or one of its subsidiaries in the most recently completed financial year for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries.

| Compensation Securities | | | | | | | |
|---|---|---|---|---|---|---|---|
| **Name and position** | **Type of compensation security** | **Number of compensation securities, number of underlying securities, and percentage of class[1]** | **Date of issue or grant** | **Issue, conversion or exercise price ($)** | **Closing of security underlying security on date of ($** | **Closing price of security or underlying security at year end ($)** | **Expiry date** |
| Eva Miao CEO and Director[2] | Stock Option[1] | Year 2018: Total 712,550 to Purchase 712,550 Common Shares (1.10%) | April 25, 2017 | $0.10 | $0.10 | $0.075 | April 24, 2022 |
| | | Year 2017: Total 3,382,502 to Purchase 3,382,502 Common Shares (6.73%) | | | | | |
| | | 1,479,500<br>1,275,452<br>627,550 | July 25, 2016<br>Dec. 29, 2016<br>Dec. 30, 2016 | $0.10<br>$0.10<br>$0.10 | $0.10<br>$0.10<br>$0.10 | $0.10<br>$0.10<br>$0.10 | July 24, 2021<br>Dec. 28,2021<br>Dec. 29,2021 |
| William Li, President, CFO and Director[3] | Stock Option | Year 2018: Total: 712,550 to Purchase 712,550 Common Shares (1.10%) | April 25,2017 | $0.10 | $0.10 | $0.075 | April 24,2022 |
| | | Year 2017: Total: 3,382,502 to Purchase 3,382,502 Common Shares (6.73%) | | | | | |
| | | 1,479,500<br>1,275,452<br>627,550 | July 25, 2016<br>Dec. 29, 2016<br>Dec. 30, 2016 | $0.10<br>$0.10<br>$0.10 | $0.10<br>$0.10<br>$0.10 | $0.10<br>$0.10<br>$0.10 | July 24, 2021<br>Dec.28, 2021<br>Dec. 29,2021 |
| Russell Marshall Director[4] | Stock Option | Year 2018: Nil | N/A | N/A | N/A | N/A | N/A |
| | | Year 2017: Nil | N/A | N/A | N/A | N/A | N/A |
| Gordon Guiboche Director[5] | Stock Option | Year 2018: Nil | N/A | N/A | N/A | N/A | N/A |
| | | Year 2017: Nil | N/A | N/A | N/A | N/A | N/A |

1 Means an award under the Company's incentive plan of options as explained in Section –Approval and Ratification of Existing Stock Option Plan. As at March 31, 2018, the total number of Stock Options outstanding was 6,449,654. As at March 31, 2017, the total number of Stock Options outstanding was 5,024,654.

2 As at March 31, 2018, Eva Miao held a total of 3,349,827 options to purchase 3,349,827 common shares (1,554,825 options to purchase 1,554,825 common shares at $0.20 each and 1,795,002 options to purchase 1,795,002 common shares at $0.10 each). As at March 31, 2017, Eva Miao held a total of 2,637,327 options to purchase 2,637,327 common shares (1,554,825 options to purchase 1,554,825 common shares at $0.20 each and 1,082,502 options to purchase 1,082,502 common shares at $0.10 each).

3 As at March 31, 2018, William Li held a total of 3,099,827 options to purchase 3,099,827 common shares (804,825 options to purchase 804,825 common shares at $0.20 each and 2,295,002 options to purchase 2,295,002 common shares at $0.10 each). As at March 31, 2017, William Li held a total of 2,387,327 options to purchase 2,387,327 common shares (804,825 options to purchase 804,825 common shares at $0.20 each and 1,582,502 options to purchase 1,582,502 common shares at $0.10 each).

4 As at March 31, 2018 and March 31, 2017, Mr. Russell Marshall held a total of Nil options to purchase common shares.

5 As at March 31, 2018 and March 31, 2017, Mr. Gordon Guiboche held a total of Nil options to purchase common shares.

During the most recently completed financial year there were no re-pricing, cancellations, replacements or amendment of terms of the compensation securities.

These compensation securities had no vesting provisions or restrictions or conditions for exercise.

**Exercise of compensation securities table**

The following table sets forth details of exercise by a director or named executive officer of compensation securities during the most recently completed financial year.

| Exercise of Compensation Securities by Directors and NEOs | | | | | | | |
|---|---|---|---|---|---|---|---|
| **Name and position** | **Type of compensation security** | **Number of underlying securities exercised** | **Exercise price per security ($)** | **Date of exercise** | **Closing price per security on date of exercise ($)** | **Difference between exercise price and closing price on date of exercise ($)** | **Total value on exercise date ($)** |
| Eva Miao<br>CEO and Director | Stock Option | Year 2018:<br>Nil<br><br>Year 2017:<br>Total: 2,650,000<br><br>100,000<br>250,000<br>520,000<br>380,000<br>1,400,000 | $0.20<br>$0.20<br>$0.10<br>$0.10<br>$0.10 | Jan. 11, 2016<br>March 2,2016<br>July 25, 2016<br>July 29, 2016<br>Dec.29, 2016 | $0.18<br>$0.19<br>$0.10<br>$0.10<br>$0.07 | -$0.02<br>-$0.01<br>$0.00<br>$0.00<br>-$0.03 | -$2,000<br>-$2,500<br>$0.00<br>$0.00<br>-$42,000 |
| William Li<br>President, CFO and Director | Stock Option | Year 2018:<br>Nil<br><br>Year 2017:<br>Total: 2,150,000<br><br>100,000<br>250,000<br>200,000<br>1,600,000 | $0.20<br>$0.20<br>$0.10<br>$0.10 | Jan. 11, 2016<br>March 2,2016<br>July 25, 2016<br>Dec.29, 2016 | $0.18<br>$0.19<br>$0.10<br>$0.07 | -$0.02<br>-$0.01<br>$0.00<br>-$0.03 | -$2,000<br>-$2,500<br>$0.00<br>-$48,000 |
| Russell Marshall<br>Director | Stock Option | Nil | N/A | N/A | N/A | N/A | N/A |
| Gordon Guiboche<br>Director | Stock Option | Nil | N/A | N/A | N/A | N/A | N/A |

**Stock option plans and other incentive plans**

The only incentive plan which the Company has in place is the Stock Option Plan. The Stock Option Plan was established to assist the Company in attracting, retaining and motivating directors, executive officers, employees and consultants and to closely align the personal interests of those people with those of shareholders. The Board administers the Stock Option Plan. The Stock Option Plan provides that the Company may grant options, under option agreements and in accordance with the policies of the TSXV. Detailed information on the Stock Option Plan can be found under “APPROVAL AND RATIFICATION OF EXISTING STOCK OPTION PLAN”.

Stock options are issued to provide an incentive to participate in the long-term development of the Company and to increase Shareholder value. The Stock Option Plan is in place for the granting of incentive stock options to the officers, employees and directors. The purpose of granting options is to assist the Company in compensating, attracting, retaining and motivating the Directors of the Company and to closely align the personal interests of such persons to that of the shareholders.

**Employment, consulting and management agreements**

Except as set out herein, there are no management functions of the Company which are to any substantial degree performed by a person or company other than the directors or senior officers of the Company.

**Oversight and description of directors and named executive officer compensation**

The Company is a junior mineral exploration company and trades on the TSX Venture Exchange ("**TSXV**"). The Company's resources and capital are limited. The Company has no revenue from mineral producing operations and as a result, it has to consider not only the financial situation of the Company at the time of determining executive and director compensation but also the estimated financial situation of the Company in the mid to long term.

During the year ended March 31, 2018 and March 31, 2017, the Company engaged Success Group International, a company owned by Eva Miao, for chief executive officer management services, and engaged 1084801 BC Ltd., a company owned by William Li, for chief financial officer management services and professional mining exploration services. (see section-Employment, consulting and management agreements).

No cash compensation was paid to any directors of the Company for their services as a director during the fiscal years ended March 31, 2018 and 2017. The Company has no standard arrangement pursuant to which directors are compensated by the Company for their services in their capacity as directors, except for granting from time to time of incentive stock options.

Stock options granted under the Company's stock option plan are issued to provide an incentive to participate in the long-term development of the Company and to increase Shareholder value.

*Risk Management Disclosure*

The Board has reviewed the elements of compensation of the Company to identify any risks arising from the Company's compensation policies and practices that could reasonably be expected to have a material adverse effect on the Company as well as the practices used to mitigate any such risks. The Board concluded that the compensation program and policies of the Company did not encourage its executives to take inappropriate or excessive risks. This assessment was based on a number of considerations, including, without limitation, the following:

(i) the Company's compensation policies and practices are generally uniform throughout the organization;

(ii) in exercising its discretion under its compensation policies the Board reviews individual and corporate performance taking into account the long-term interests of the Company; and

(iii) the results of annual assessments of executives' goals, objectives and performance are reviewed and considered in awarding compensation.

*Restrictions on purchase of financial instruments*

Although the Company has not adopted a formal policy forbidding an NEO or director from purchasing financial instruments that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director, the Company is not aware of any NEO or director having entered into this type of transaction.

*Share based and option based awards*

Executive officers of the Company, as well as directors, employees and consultants, are eligible to participate in the Company's Stock Option Plan to receive grants of stock options. Individual stock options are granted by the Board as a whole and the size of the options is dependent on, among other things, each officer's level of responsibility, authority and importance to the Company and the degree to which such officer's long term contribution to the Company will be crucial to its long-term success.

The Board evaluates the number of options an officer has been granted, the exercise price of the options and the term remaining on those options when considering grants. Options are usually priced at the closing trading price of the Company's shares on the business day immediately preceding the date of grant and the current policy of the Board is that options expire a maximum of ten years from the date of grant.

*Compensation governance*

The Board has not adopted any specific policies or practices to determine the compensation for the Company's directors and officers. The Company has not established a compensation committee.

**Defined Contribution, Deferred Compensation and Pension Plans**

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

**Pension Plan Benefits**

The Company does not have a pension plan that provides for payments or benefits at, following, or in connection with retirement, excluding defined contribution and benefit plans. The Company does not have any deferred compensation plan with respect to any director.

## SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out equity compensation plan information as at the end of the financial year ended March 31, 2018.

| 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 securityholders | 2,359,650<br>4,090,004 | $0.20<br>$0.10 | Nil<br>Nil |
| Equity compensation plans not approved by securityholders | Nil | N/A | Nil |
| **Total** | **6,449,654** | **N/A** | **Nil** |

At the record date, 2,359,650 incentive options exercisable at $0.20 per share for a period of 5 years were outstanding, and 4,090,004 incentive options exercisable at $0.10 per share for a period of 5 years were outstanding.

The Company had issued 1,425,000 incentive options exercisable at $0.10 per share for a period of 5 years during the period ended March 31, 2018, of which Nil options were exercised. Directors and Officers were allotted the options issued as of the record date. There were no options exercised during the period ended March 31, 2018.

The following table sets out equity compensation plan information as at the end of the financial year ended March 31, 2017.

| 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 securityholders | 2,359,650<br>2,665,004 | $0.20<br>$0.10 | Nil<br>Nil |
| Equity compensation plans not approved by securityholders | Nil | N/A | Nil |
| **Total** | **5,024,654** | **N/A** | **Nil** |

The Company had issued 6,765,004 incentive options exercisable at $0.10 per share for a period of 5 years during the period ended March 31, 2017, of which 4,800,000 options were exercised and 1,859,000 were outstanding. Directors and Officers were allotted the options issued as the record date.

A copy of the Stock Option Plan is available for review at the office of the Company during normal business hours up to and including the date of the Meeting.

## INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

During the last completed fiscal year of 2018 and 2017, no director, executive officer, senior officer or nominee for director of the Company or any of their associates has been indebted to the Company or any of its subsidiaries, nor has any of these individuals been indebted to another entity which indebtedness is the subject of a guarantee, support in agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries.

## INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed herein, no informed person of the Company nor any associate or affiliate of any informed person has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company.

"**Informed person**" means

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

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

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

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

## CORPORATE GOVERNANCE

Pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("**NI 58-101**"), the Company is required to disclose its corporate governance practices with respect to the corporate governance guidelines adopted in NI 58-101. These Guidelines are not prescriptive, but have been used by the Company in adopting its corporate governance practices. The Company's approach to corporate governance is set out in this Information Circular attached as Schedule A.

## AUDIT COMMITTEE

Under National Instrument 52-110 *Audit Committees* ("**NI 52-110**"), venture issuers are required to provide certain disclosure with respect to their audit committee, including the text of the audit committee's charter, the composition of the audit committee and the fees paid to the external auditor. This information with respect to the Company is provided in Schedule B.

## MANAGEMENT CONTRACTS

Management functions of the Company are generally performed by directors and senior officers of the Company and not, to any substantial degree, by any other person to whom the Company has contracted.

Except as set out herein, there are no management functions of the Company which are to any substantial degree performed by a person or company other than the directors or senior officers of the Company.

## ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR at www.sedar.com or on the Company's website at www.anglo-bomarc.com. To request copies of the Company's financial statements and accompanying MD&A, shareholders can contact the Company at 604-600-1386 or by email at anglobomarc@gmail.com.

## APPROVAL OF THE BOARD OF DIRECTORS

The contents of this Information Circular have been approved and the delivery of it to each shareholder of the Company entitled thereto and to the appropriate regulatory agencies has been authorized by the Company's Board of Directors.

DATED at Vancouver, British Columbia, Aug. 8, 2019.

By Order of the Board of Directors

Anglo-Bomarc Mines Ltd.

***"Eva Miao"***

Eva Miao
CEO and Director

## SCHEDULE A
## CORPORATE GOVERNANCE DISCLOSURE

Corporate Governance is the process and structure used to direct and manage the business and affairs of an issuer with the objective of enhancing value for its owners. NI 58-101 requires the Company to disclose in this Information Circular a summary of the corporate governance policies that the Company has in place.

### Board of Directors

Eva Miao is not an independent director as she is CEO and Corporate Secretary of the Company. William Li is not an independent director, as he is CFO of the Company. Russell Marshall and Gordon Guiboche are independent directors.

### Directorships

| Name of Director | Names of Other Reporting Issuers |
|---|---|
| Russell Marshall | First Idaho Resources Inc. (TSX-V: FI) |
| Gordon Guiboche | First Idaho Resources Inc. (TSX-V: FI) |

### Orientation and Continuing Education

While the Company does not have formal orientation or training programs for new board members, new board members are provided with full access to the Company's records, including all publicly filed documents of the Company, technical reports, internal financial information, management & technical experts and consultants and a summary of significant securities disclosure obligations. Board members are encouraged to communicate with management, auditors and technical consultants to keep themselves current with industry trends and developments and changes in legislation with management's assistance and to attend related industry seminars.

### Ethical Business Conduct

Corporate governance is the structure and process used to direct and manage the business and affairs of a corporation with the objective of enhancing shareholder value. The Board believes that the Company has in place corporate governance practices that are both effective and appropriate to the Company's size and its business operations.

### Nomination of Directors

The Board has the responsibility for identifying potential Board candidates. The Board assesses potential candidates to fill perceived needs on the Board for required skill, expertise, independence and other factors.

### Compensation

Compensation is determined by the Board and is based on the compensation paid for directors and senior officers of companies of a similar size and stage of development. The appropriate compensation reflects the need to provide incentive and compensation for the time and effort expended by the Board and the Company's management while taking into account the financial and other resources of the Company.

### Other Board Committees

The Company has no other Board Committees, other than the Audit Committee.

### Assessments

The Board conducts informal annual assessments of the Board's effectiveness, its individual directors and its committees.

## SCHEDULE B
## AUDIT COMMITTEE INFORMATION

Pursuant to NI 52-110, the Company is required to include the following summary of the audit committee responsibilities, composition and authority. The Company's Audit Committee is governed by an audit committee charter, the text of which follows:

*Mandate*: The primary function of the audit committee (the "**Committee**") is to assist the Board in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company's systems of internal controls regarding finance and accounting and the Company's auditing, accounting and financial reporting processes. The Committee's primary duties and responsibilities are to serve as an independent and objective party to monitor the Company's financial reporting and internal control system and review the Company's financial statements, review and appraise the performance of the Company's external auditor; and provide an open avenue of communication among the Company's auditor, financial and senior management and the Board.

*Composition*: The Committee shall be comprised of a minimum three directors as determined by the Board. If the Company ceases to be a "venture issuer" (as that term is defined in NI 52-110), then all of the members of the Committee shall be free from any material relationship with the Company that, in the opinion of the Board, would interfere with the exercise of their independent judgment as a member of the Committee.

If the Company ceases to be a "venture issuer" then all members of the Committee shall also have accounting or related financial management expertise. For the purposes of the Company's Audit Committee Charter, the definition of "financially literate" is the ability to read and understand a set of 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. The members of the Committee shall be elected by the Board at its first meeting following the annual shareholders' meeting. Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

*Meetings*: The Committee shall meet a least once annually, or more frequently as circumstances dictate or as may be prescribed by securities regulatory requirements. As part of its job to foster open communication, the Committee will meet at least annually with the Chief Financial Officer and the external auditor.

*Responsibilities and Duties*: To fulfill its responsibilities and duties, the Committee shall:

1. Documents/Reports Review: review and update the Audit Committee Charter annually and review the Company's financial statements, management discussion and analysis and any annual and interim earnings press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditor.

2. External Auditor:

    (a) review annually, the performance of the external auditor who shall be ultimately accountable to the Board and the Committee as representatives of the shareholders of the Company;

    (b) obtain annually, a formal written statement of external auditor setting forth allrelationships between the external auditor and the Company and review and discuss with the external auditor any disclosed relationships or services that may impact the objectivity and independence of the externalauditor;

(c) take, or recommend that the Board take, appropriate action to oversee the independence of the external auditor, including the resolution of disagreements between management and the external auditor regarding financial reporting;

(d) recommend to the Board the selection and, where applicable, the replacement of the external auditor nominated annually for shareholder approval and to recommend to the Board the compensation to be paid to the external auditor;

(e) at each meeting, where desired, consult with the external auditor, without the presence of management, about the quality of the Company’s accounting principles, internal controls and the completeness and accuracy of the Company's financial statements;

(f) review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Company;

(g) review with management and the external auditor the audit plan for the year-end financial statements and review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company’s external auditor. The pre-approval requirement is waived with respect to the provision of non-audit services if:

    (i) the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditor during the fiscal year in which the non-audit services are provided,

    (ii) such services were not recognized by the Company at the time of the engagement to be non-audit services, and

    (iii) such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board to whom authority to grant such approvals has been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval, such authority may be delegated by the Committee to one or more independent members of the Committee.

3. Financial Reporting Processes:

(a) in consultation with the external auditor, review with management the integrity of the Company's financial reporting process, both internal and external;

(b) consider the external auditor' judgments about the quality and appropriateness of the Company’s accounting principles as applied in its financial reporting;

(c) consider and approve, if appropriate, changes to the Company’s auditing and accounting principles and practices as suggested by the external auditor and management;

(d) review significant judgments made by management in the preparation of the financial statements and the view of the external auditor as to appropriateness of such judgments;

(e) following completion of the annual audit, review separately with management and the external auditor any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information;

(f) review any significant disagreement among management and the external auditor in connection with the preparation of the financial statements;

(g) review with the external auditor and management the extent to which changes and improvements in financial or accounting practices have been implemented;

(h) review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters;

(i) review certification process;

(j) establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and

(k) establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

4. Other - review any related-party transactions, engage independent counsel and other advisors as it determines necessary to carry out its duties and to set and pay compensation for any independent counsel and other advisors employed by the Committee.

*Composition of the Audit Committee*: The Company's audit committee is comprised of three directors, Eva Miao, Russell Marshall and Gordon Guiboche. As defined in NI 52-110, Eva Miao is not independent and Russell Marshall and Gordon Guiboche are independent directors according to the policy. All of the audit committee members are "financially literate" as that term is defined in NI 52-110.

*Audit Committee Oversigh*t: At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Company's Board.

*Reliance on Certain Exemptions*: At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 (De Minimis Non-audit Services), or an exemption from NI 52-110, in whole or in part, granted under Part 8 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 to the extent set forth in the Company's Audit Committee Charter (see under the heading "External Auditor").

*External Auditor Service Fees*: 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 auditor in the last two fiscal years, by category, are as follows:

| Financial Year Ending | Audit Fees | Audit Related Fees | Tax Fees | All Other Fees |
|---|---|---|---|---|
| 2018 | $10,000 | Nil | $1,000 | Nil |
| 2017 | $10,000 | Nil | $1,000 | Nil |

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