PRIZE MINING CORP.
(the "Corporation")

FORM 51-102F6V

STATEMENT OF EXECUTIVE COMPENSATION – VENTURE ISSUER

as at August 31, 2018

Named Executive Officer

In this section "Named Executive Officer" (a "NEO") means the Chief Executive Officer ("CEO"), the Chief Financial Officer ("CFO") and each of the three most highly compensated executive officers, other than the CEO and CFO, who were serving as executive officers at the end of the most recently completed financial year and whose total compensation was more than $150,000 as well as any additional individuals for whom disclosure would have been provided except that the individual was not serving as an executive officer of the Corporation at the end of the most recently completed financial year. For the purposes of determining total compensation, the Corporation is not only required to include actual monetary compensation received by an NEO, but also the fair value of options granted to such person. This value does not necessarily reflect the amount, if any, that an NEO may actually realize on exercise of such options.

For purposes of the following executive compensation disclosure Michael McPhie (CEO), Tom Pierce (CFO at August 31, 2018 financial year end), Anthony Jackson (former CFO) and Feisal Somji (Executive Chairman) are each a NEO of the Corporation and the directors of the Corporation are: Michael McPhie, David Schmidt, Raul Ramirez Morton, Robert Archer and Feisal Somji.

As of the date of filing of this Form 51-102F6V, Michael McPhie is the President and CEO and a director of the Corporation, Yuying Liang is the CFO, and Raul Ramirez Morton, José Avina and Dallas Pretty are each a director of the Corporation.

Compensation Discussion and Analysis

The Board assumes responsibility for reviewing and monitoring compensation for the Corporation's senior management, and as part of that mandate determines the compensation of the Corporation's CEO and CFO. This report has been prepared by the CFO, and was subsequently reviewed and approved by the Board.

The Board has assessed the Corporation's compensation plans and programs for its executive officers to ensure alignment with the Corporation's business plan and to evaluate the potential risks associated with those plans and programs. The Board has concluded that the compensation policies and practices do not create any risks that could reasonably be considered to have a possible material adverse effect on the Corporation. The Board considers the risks associated with executive compensation and corporate incentive plans when designing and reviewing such plans and programs.

The Corporation has not adopted a policy restricting its executive officers or directors from purchasing financial instruments that are designated to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by its executive officers or directors. To the knowledge of the Corporation, none of the executive officers or directors has purchased such financial instruments.

Philosophy and Objectives

Compensation for senior management of the Corporation is designed to ensure that the level and form of compensation achieves certain objectives, which are:

- to attract and retain qualified and effective executives;
- to motivate the short and long-term performance of these executives; and
- to align their interests with those of the Corporation's shareholders.

In compensating its senior management, the Corporation has employed a combination of base salary and equity participation through its share option plan.

Management and other services fees

In the Board's view, paying management fees and compensation for services which are competitive in the markets in which the Corporation operates is a first step to attracting and retaining talented, qualified and effective executives. Competitive salary information on companies earning comparable revenues in a similar industry has been reviewed and compared over a variety of sources.

Equity Participation

The Corporation believes that encouraging its executives and employees to become shareholders is the best way of aligning their interests with those of its shareholders. Equity participation is accomplished through the Corporation's Stock Option Plan and Restricted Share Unit Plan (the "RSU Plan"). Stock options ("Options") and Restricted Share Units ("RSUs") are granted to senior executives and employees taking into account a number of factors, including the amount and term of options previously granted, base salary and bonuses and competitive factors. Options are generally granted to senior executives, which vest immediately. RSUs are awarded to be credited to each Participant's Account in respect of the fiscal year in which they are awarded and are determined by dividing: (a) the dollar amount of the portion of the Participant's compensation which the Committee, in its sole discretion, determines to be paid as RSUs, by (b) the Fair Market Value per

Common Share on the Award Date. Any fractional RSUs resulting from such calculations are rounded to the nearest whole number. For greater certainty, a fractional entitlement that is equal to or greater than 0.5 shall be shall be rounded up to the next greater whole number and a fractional entitlement that is less than 0.5 shall be rounded down to the next lesser whole number. Vesting of RSUs is ultimately determined by the Committee, pursuant to the RSU Plan.

Compensation of Named Executive Officers and Directors

The Corporation's NEO compensation is reviewed annually and set by the independent members of the Board. Director compensation is also reviewed annually, but by the plenary Board. In respect of the two most recently completed financial years, NEO and Director compensation was designed to compensate for services provided to the Corporation in the conduct of the Corporation's business activities as well as for general and administrative, (including accounting), services provided, which remuneration is determined with reference to market rates. Base cash compensation and variable cash compensation levels are based, in part, on market survey data provided to the Board by independent consultants. Options and RSUs granted, and any exercise or conversion of same, during the fiscal year ended August 31, 2018 are reported in the tables under the heading "*Option Based Awards*" below.

The business strategy of the Corporation is to acquire, explore and develop mining properties, and the Corporation completed its acquisition of the Manto Negro Copper project in December 2017 through its acquisition of Scion Mines S.A. de C.V.

The Corporation has undertaken active exploration programs on this and other mining properties and plans to continue with these efforts. To assist the Corporation as it executes on its business strategy, new directors and executive officers joined the Corporation in 2018 and new compensation arrangements were implemented for its executive officers. This program was designed by the independent Board members with a view to being competitive compared to the industry peers of the Corporation in attracting and retaining experienced personnel. A review and comparison of compensation programs of mining companies at a stage of development similar to the Corporation was undertaken as part of the process of designing the Corporation's compensation program. It is anticipated that the Board will appoint a Compensation Committee and that policies and practices to determine the compensation for the Corporation's directors and executive officers will be adopted during the current financial year.

No Hedging Policy

The Board is satisfied there were no identified risks arising from the Corporation's compensation plans or policies, which would have had a negative or material impact on the Corporation. The Corporation does not have any policy in place which permits an executive officer or director to purchase financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the executive officer or director.

Policies Made After August 31, 2018

No policies have been made since August 31, 2018 that would affect a reader's understanding of Director and NEO compensation.

Option-Based Awards

The Corporation has a 10% rolling number stock option plan in place, which was established to provide incentive to qualified parties to increase their proprietary interest in the Corporation and thereby encourage their continuing association with the Corporation. Management proposes stock option grants to the Board based on such criteria as performance, previous grants, and hiring incentives. All grants require approval of the Board. The stock option plan is administered by the Board and provides that Options will be issued to directors, officers, employees or consultants of the Corporation or a subsidiary of the Corporation. The RSU Plan is administered by the Board or a committee of the Board, and provides that RSUs may be awarded to directors, employees or consultants of the Corporation or a subsidiary of the Corporation. Notwithstanding the foregoing, the Board reserves the right to restrict eligibility or otherwise limit the number of Persons eligible for participation pursuant to the RSU Plan.

Director and Named Executive Officer Compensation Excluding Compensation Securities

The compensation paid to the Directors and NEOs during the Corporation's two most recently completed financial years ended August 31, 2017 and August 31, 2018, is as set out below and expressed in Canadian dollars unless otherwise noted:

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 ($)**	**Total Compensation ($)**
Michael McPhie,(1) CEO and Director	2018 2017	198,000 2,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	198,000 2,000
Tom Pierce,(2) CFO	2018 2017	45,900 Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	45,900 Nil
Raul Romirez Morton,(3) Director	2018 2017	25,000 Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	25,000 Nil
David Schmidt,(4) Director	2018 2017	75,000 90,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	75,000 90,000

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 ($)**	**Total Compensation ($)**
Robert Archer, (5) Director	2018 2017	22,500 Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	22,500 Nil
Feisal Somji(6) Executive Chairman and Director (Former CEO)	2018 2017	203,000 85,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	203,000 85,000
Anthony Jackson(7) Former CFO	2018 2017	30,075 28,350	Nil Nil	Nil Nil	Nil Nil	Nil Nil	30,075 28,350

Notes:

1. Michael McPhie has been a director of the Corporation since July 4, 2017 and CEO since February 1, 2018.
2. Tom Pierce was CFO of the Corporation from February 1, 2018 until November 5, 2018, when Yuying Liang was appointed CFO .
3. Raul Ramirez Morton has been a director of the Corporation since January 11, 2018.
4. David Schmidt has been a director of the Corporation since April 11, 2017 and resigned as a director on December 27, 2018.
5. Robert Archer has been a director of the Corporation since March 19, 2018 and resigned as a director on December 27, 2018.
6. Feisal Somji resigned as President and CEO of the Corporation on December 24, 2018, was appointed as Executive Chairman on February 1, 2018 and resigned as a director and as Executive Chairman of the Corporation on December 27, 2018.
7. Anthony Jackson resigned as CFO of the Corporation on January 31, 2018.

Stock Options and Other Compensation Securities

The following table, discloses all compensation securities granted or issued to each NEO and Director of the Corporation or one of its subsidiaries in the financial year ended August 31, 2018 for services provided, directly or indirectly, to the Corporation 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**	**Date of issue or grant** (dd/mm/yy)	**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** (dd/mm/yy)
Michael McPhie CEO and Director	Options RSUs	600,000 Nil	05/02/18 N/A	$0.50 N/A	$0.28 N/A	$0.18 N/A	05/02/23. N/A
Tom Pierce CFO	Options RSUs	400,000 Nil	05/02/18 N/A	$0.50 N/A	$0.28 N/A	$0.18 N/A	05/02/23 N/A
Raul Romirez Morton Director	Options RSUs	400,000 Nil	05/02/18 N/A	$0.50 N/A	$0.28 N/A	$0.18 N/A	05/02/23 N/A
David Schmidt Director	Options RSUs	Nil Nil	N/A N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A
Robert Archer Director	Options RSUs	Nil Nil	N/A N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A
Feisal Somji Executive Chairman and Director (Former CEO)	Options RSUs	Nil Nil	N/A N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A
Anthony Jackson (Former CFO)	Options RSUs	Nil Nil	N/A N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A

The following table, discloses each exercise of options and/or RSUs by a Director or a NEO of the Corporation during the financial year ended August 31, 2018.

Exercise of Compensation Securities by Directors and NEOs							
Name and position	**Type of compensation security**	**Number of underlying securities exercised (#)**	**Exercise price per security ($)**	**Date of exercise (dd/mm/yy)**	**Closing price per security on date of exercise ($)**	**Difference between exercise price and closing price on date of exercise ($)**	**Total value on exercise date ($)**
Michael McPhie CEO and Director	Options RSUs	Nil Nil	N/A N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A
Tom Pierce CFO	Options RSUs	Nil Nil	N/A N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A
Raul Romirez Morton Director	Options RSUs	Nil Nil	N/A N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A
David Schmidt Director	Options RSUs	Nil Nil	N/A N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A
Robert Archer Director	Options RSUs	Nil Nil	N/A N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A
Feisal Somji Executive Chairman and Director (Former CEO)	Options RSUs	Nil Nil	N/A N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A
Anthony Jackson (Former CFO)	Options RSUs	Nil Nil	N/A N/A	N/A N/A	N/A N/A	N/A N/A	N/A N/A

Stock Option and Other Incentive Plans

Securities Authorized for Issuance under Equity Compensation Plans

During the fiscal year ended August 31, 2018, for executive compensation the Corporation relied upon cash compensation and augmented remuneration of officers and directors with equity compensation pursuant to the Corporation's Stock Option Plan and the RSU Plan.

Stock Option Plan

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

The Corporation adopted, and the Shareholders approved, the current stock option plan (the "Option Plan") at the annual general and special meeting of its shareholders held March 30, 2012. A copy of the Option Plan is attached as Schedule "A" to the Management Information Circular dated March 7, 2012. The Common Shares of the Corporation are listed for trading on the TSX Venture Exchange (the "TSXV") and TSXV policies require a corporation with a stock option plan that reserves for issuance up to 10% of the corporation's issued and outstanding shares (a "rolling" plan) must seek annual shareholder approval for continuation of the rolling plan. The Option Plan was last approved by the shareholders on May 29, 2018.

Material Terms of the Option Plan

Pursuant to the Option Plan, Options may be granted in such numbers and with such vesting provisions as the Board may determine. The maximum term of the Options is ten (10) years. The price per share at which Common Shares may be purchased under an option ("Option") pursuant to the Option Plan shall be fixed when the Option is granted, provided that such price shall not be less than the price permitted by TSXV policies and the Option Plan. Once the exercise price has been determined and the Option has been granted, the exercise price of an Option may only be reduced, in the case of Options held by Insiders of the Corporation, if disinterested shareholder approval is obtained at a meeting of the shareholders.

In the event of the death of a participant on or prior to the expiry time of an Option, such Option may be exercised as to such of the such of the common shares in respect of which such option has not previously been exercised (including in respect of the right to purchase shares not otherwise vested as such time), by the legal personal representative of the participant at any time up to and including (but not after) a date one (1) year following the date of death of the participant or the expiry time of such Option, whichever occurs first.

The Option Plan limits the number of Common Shares which are available for purchase pursuant to Options to 10% of the issued and outstanding Common Shares as at the date of grant. In the event of the exercise or cancellation of any Options, the Corporation could make a further grant of Options, provided that the 10% maximum is not exceeded. In that regard, the Option Plan is a "rolling" stock option plan.

TSXV Policy 4.4 Incentive Stock Options requires that rolling stock option plans receive shareholder approval annually, at the Corporation's annual shareholder meeting. The Option Plan was last approved for continuation by the shareholders at the Corporation's annual shareholder meeting held May 29, 2018.

Restricted Share Unit Plan

The following is a summary of the key provisions of the RSU Plan, which summary is qualified in its entirety by the specific provisions of the RSU Plan attached as Schedule "A" to the Management Proxy Circular prepared for the annual general and special meeting of the shareholders held May 29, 2018 as filed under the Corporation's profile at www.sedar.com.

Nature and Administration of the RSU Plan

All Directors, Employees and Consultants (as defined in the RSU Plan) of the Corporation and its related entities ("Eligible Persons") are eligible to participate in the RSU Plan (as "Participants"), though the Corporation reserves the right to restrict eligibility or otherwise limit the number of persons eligible for participation in the RSU Plan at any time. Eligibility to participate in the RSU Plan does not confer upon any person a right to receive an award of RSUs. It shall be the responsibility of the Corporation and the Eligible Person to ensure that such Eligible Person is a *bona fide* Eligible Person.

Subject to certain restrictions, the Board and or its Compensation Committee (together the "Committee") may, from time to time, award RSUs to Eligible Persons and/or Eligible Persons may be awarded RSUs based upon certain Performance Criteria (if any). RSUs are credited to an account maintained for each Participant on the books of the Corporation as of the Award Date. The number of RSUs credited to each Participant's account in respect of a fiscal year are determined by dividing: (a) the dollar amount of the portion of the Participant's compensation which the Committee, in its sole discretion, determines to be paid as RSUs; by (b) the Fair Market Value (as defined in the RSU Plan) per Share on the award date or such higher price per Share as the Committee determines. Any fractional RSUs resulting from this calculation will be rounded to the nearest whole number.

The RSUs shall have a term, which shall be determined by the Committee on the date of award of the RSUs, which term shall not exceed ten (10) years from the award date.

Each award of RSUs vests on the date(s) and/or upon the satisfaction of Performance Criteria (each a "Vesting Date") specified by the Committee on the award date, and reflected in the applicable Award Notice (defined in the RSU Plan).

Rights and obligations under the RSU Plan can be assigned by the Corporation to a successor in the business of the Corporation, any corporation resulting from any amalgamation, reorganization, combination, merger or arrangement of the Corporation, or any corporation acquiring all or substantially all of the assets or the business of the Corporation. The RSUs are non-transferable and non-assignable by the Participant. Certificates representing RSUs will not be issued by the Corporation.

Credits for Dividends

A Participant's account will be credited with additional RSUs as of each dividend payment date in respect of which cash dividends are paid on Common Shares. The number of additional RSUs to be credited to a Participant's account is computed by dividing: (a) the dividends that would have been paid to such Participant if each RSU in the Participant's account on the relevant dividend record date had been a Share, by (b) the Fair Market Value of the Common Shares determined as of the date of payment of such dividend. Any fractional RSUs resulting from this calculation will be rounded to the nearest whole number. Any additional RSUs credited to the Participant's account will vest in proportion to and will be paid under the RSU Plan in the same manner as the RSUs to which they relate. Note that the Corporation is not obligated to pay dividends on Common Shares.

Acquisition of Vested RSUs

A holder of vested RSUs may acquire Common Shares representing such RSUs by delivering a Notice of Acquisition (defined in the RSU Plan) to the Corporation and a certified cheque or bank draft payable to the Corporation for the Applicable Withholding Amounts. Upon receipt of the Notice of Acquisition the Corporation shall issue, within ten (10) days one (1) Common Share for each RSU in the Participant’s Account and included in the Notice of Acquisition.

Resignation, Termination, Leave of Absence or Death

Generally, if a Participant's employment or service is terminated, or if the Participant resigns from employment with the Corporation, then any RSUs credited to him or her under the RSU Plan which have not vested on or before the Separation Date (defined in the RSU Plan) for the Participant are forfeited, cancelled and terminated without payment. The Participant may, but only within the thirty (30) days following the Separation Date, deliver a completed Notice of Acquisition to the Corporation to acquire Common Shares for vested RSUs. Any vested RSUs, for which the Participant has not delivered a completed Notice of Acquisition, shall be forfeited and cancelled effective at 4:00 p.m. (Calgary time) on such 30th day.

In the event an Employee is terminated without Cause (defined in the RSU Plan), or a Director ceases to hold his or her position, any RSUs, which will vest within ninety (90) days of the Separation Date, will be deemed to have been vested on the Separation Date.

If a Participant's employment or service is terminated (otherwise than without Cause), within thirty (30) days of a termination, the Committee can: (i) accelerate the vesting of all or any portion of the Participant's RSUs and establish a payment date therefore; or (ii) determine that a Participant will continue to be a Participant, but subject to such terms and conditions (including vesting) if any, established by the Committee.

In the event a Participant takes a leave of absence other than an Approved Leave of Absence (defined in the RSU Plan), all RSUs granted to the Participant that have not then vested will terminate and be null and void, subject to applicable law and the Board's sole and absolute discretion to determine otherwise.

Upon the death of a Participant, any RSUs granted to a Participant which, as of the date of the death have not yet vested, shall immediately vest.

Control Change

In the event of a Control Change (defined in the RSU Plan), the Committee may:

(a) cause the conversion or exchange of any outstanding RSUs into or for rights or other securities of substantially equivalent value (or greater value) in any entity participating in or resulting from a Control Change; or

(b) accelerate the vesting of any or all outstanding RSUs to provide that outstanding RSUs are fully vested upon (or immediately prior to) the completion of the transaction resulting in the Control Change. If acceleration is effected, then the distribution in respect of the vested RSUs will be the earlier of (A) the date of the Control Change, and (B) the Distribution Date resulting from a regularly scheduled Vesting Date.

If, before completion of the Vesting Date with respect to any award of RSUs, a Participant of the RSU Plan is terminated in circumstances where the termination occurs:

(a) subsequent to a Control Change and during the Control Change Period (defined in the RSU Plan); or

(b) prior to the date on which a Control Change occurs and it is reasonably demonstrated that such termination:

   A. was at the request of a third party who has taken steps reasonably calculated to effect a Control Change; or

   B. otherwise arose in connection with or anticipation of a Control Change; and

(c) for any reason whatsoever other than death or termination for Cause,

then the award shall immediately vest on the Separation Date and the Payment Amount shall be equal to the number of Common Shares determined on the Separation Date multiplied by the number of RSUs in the Participant's account.

Adjustments

In the event of any subdivision, consolidation, stock dividend, capital reorganization, reclassification, exchange, or other change with respect to the Common Shares, or a consolidation, amalgamation, merger, spin-off, sale, lease or exchange of all or substantially all of the property of the Corporation or other distribution of the Corporation’s assets to the Shareholders (other than the payment of dividends in respect of the Common Shares as contemplated in the RSU Plan), the account of each Participant and the RSUs outstanding under the RSU Plan will be adjusted in such manner, if any, as the Committee deems appropriate to preserve, proportionally, the interests of Participants.

Discretion to Permit Vesting

The Committee can, at any time, permit both the vesting of any or all RSUs held by a Participant, and the payment of the Payment Amount in respect of such RSUs. That being said, the Committee cannot authorize the vesting of an RSU or the payment of a Payment Amount beyond the Final Payment Date applicable to a particular RSU award.

Common Shares Reserved

Subject to adjustment as may be permitted under the RSU Plan, the maximum number of Common Shares which may be reserved for issuance under the Plan at any time shall be fixed at 5,941,686 Common Shares.

Limitations under the RSU Plan

Notwithstanding any other provision of this Plan, but subject to RSU grants approved by the disinterested shareholders of the Corporation:

(a) the aggregate number of Common Shares reserved for issuance pursuant to RSUs granted under the RSU Plan and other Security Based Compensation Arrangements shall not exceed ten percent (10%) of the issued and outstanding Common Shares as at the date of grant (on a non-diluted basis);

(b) the maximum number of Common Shares which may be reserved for issuance to Insiders under the RSU Plan, together with any other Share Compensation Arrangement, may not exceed 10% of the issued and outstanding Shares from time to time;

(c) the maximum number of RSUs that may be granted to Insiders under the RSU Plan, together with any other Share Compensation Arrangement, within a 12-month period, may not exceed 2% of the issued and outstanding Common Shares calculated on the Award Date;

(d) the maximum number of RSUs that may be granted to any one Insider under the RSU Plan, may not exceed 1% of the issued Common Shares calculated on the Award Date;

(e) the maximum number of Common Shares which may be reserved for issuance to non-employee Directors under the RSU Plan, together with any other Share Compensation Arrangement, may not exceed 1% of the issued Common Shares calculated on the Award Date; and

(f) the maximum number of RSUs that may be granted to any one Eligible Person under the RSU Plan, together with any other Share Compensation Arrangement, within a 12-month period, may not exceed 5% of the issued Common Shares calculated on the Award Date.

The RSU Plan provides that the respective limits set out above may be exceeded, on a case by case basis, upon the approval of the disinterested shareholders of the Corporation.

Status of Terminated RSUs

For purposes of determining the number of Common Shares that remain available for issuance under the RSU Plan, the number of Common Shares underlying any grants of RSUs that are surrendered, forfeited, waived, repurchased by the Corporation and/or cancelled shall be added back to the Plan and again be available for future grant, whereas the number of Common Shares underlying any grants of RSUs that are issued shall not be available for future grant.

Amendment, Suspension, or Termination of Plan

Subject to applicable law, the Committee can, without notice or Shareholder approval amend, suspend or terminate the RSU Plan for any purpose which, in the good faith opinion of the Committee may be expedient or desirable. That being said, the Committee cannot materially adversely alter or impair any rights of a Participant or materially increase any obligations of a Participant with respect to RSUs previously awarded under the RSU Plan without the consent of the affected Participant.

If the RSU Plan is terminated or suspended, no new RSUs will be credited to the account of Participants. Previously credited RSUs will remain outstanding but will not be entitled to Dividend Equivalents (as such term is defined in the RSU Plan) following suspension or termination unless at the term of suspension or termination the Committee determines the entitlement to Dividend Equivalents should be continued.

The Committee shall not require the consent of any affected Participant in connection with a termination of the RSU Plan in which the vesting of all RSUs held by the Participant are accelerated and the Payment Amount (less Applicable Withholding Amount) is paid to the Participant in respect of all such RSUs.

Notwithstanding the foregoing, the Corporation will be required to obtain disinterested shareholder approval for any amendment related to (i) the number or percentage of issued and outstanding Common

Shares available for grant under the Plan; (ii) a change in method of calculation of redemption of RSUs held by Eligible Persons; and (iii) an extension to the term for redemption of RSUs held by Eligible Persons.

The RSU Plan will terminate on the date upon which no further RSUs remain outstanding provided that such termination is confirmed by a resolution of the Committee.

Employment, consulting and management agreements

As of February 1, 2005, the Corporation entered into a management and office services agreement with SCL of Suite 810, 706 - 7 Avenue S.W., Calgary, Alberta T2P 0Z1, for the provision of services relating to management and administration of the Corporation. These services formerly included the services of Feisal Somji as the Corporation's CEO along with telephone and fax lines, internet, clerical and administrative support and bookkeeping. SCL is a Corporation controlled by Feisal Somji, the former CEO and President of the Corporation and the Executive Chairman and a director of the Corporation until December 27, 2018. Effective May 1, 2013, SCL agreed to a reduced monthly management fee of $5,000 per month and a monthly office services fee of $6,000 in respect of administrative and accounting services. Effective April 1, 2017, SCL and the Corporation agreed to an increased monthly management fee of $10,000 and a monthly office services fee of $8,000 in respect of administrative and accounting services.

Effective June 1, 2018, the Corporation entered into a consulting agreement with Bridgemark Financial Corp. ("Bridgemark") to provide professional consulting services for an annual term expiring May 31, 2019. Bridgemark is a corporation controlled by Anthony Jackson, who was CFO of the Corporation until January 31, 2018. For an annual fee of $450,000 paid in advance by the Corporation, Bridgemark provides professional services concerning accounting and bookkeeping, financial reporting, corporate consulting and consulting concerning mergers, acquisitions and joint ventures.

Pension Plan Benefits

The Corporation has no pension plan arrangements or benefits with respect to any of its NEOs, directors or employees.