**NOBLE MINERAL EXPLORATION INC. (the “Company”)**

# SUPPLEMENTAL EQUITY INCENTIVE PLAN

**February 22, 2018**

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## ARTICLE 1

## PURPOSE AND INTERPRETATION

### The Company’s Amended and Restated Stock Option Plan

1.1 It is hereby acknowledged that, at the time of adoption of this Plan, the Company has in place an Amended and Restated Stock Option Plan which permits the granting of stock options exercisable for an aggregate number of Shares equal to up to 10% of the number of Outstanding Shares, and that such Amended and Restated Stock Option Plan may be amended, revised or terminated as may be required from time to time.

### Purpose

1.1 The purpose of this Plan is to advance the interests of the Company providing Service Providers (as hereinafter defined) compensation for their services to the Company through equity ownership (or rights to acquire equity ownership) of the Company and thereby provide incentives to Service Providers that are aligned with the interests of shareholders. It is the intention of the Company that this Plan will at all times be in compliance with applicable Canadian securities and tax laws, and any inconsistencies between this Plan and any applicable Canadian securities and tax laws, whether due to inadvertence or changes in such laws, will be resolved in favour of the latter.

### Definitions

1.2 In this Plan:

A company is an “**Affiliate**” of another company if (i) one of them is the subsidiary of the other, or (ii) each of them is controlled by the same Person;

“**Associate**” of a Person means (i) any company of which such Person beneficially owns, directly or indirectly, Voting Securities carrying more than 10% of the voting rights attached to all Voting Securities of the Company for the time being outstanding, (ii) any partner of that Person, (iii) any trust or estate in which such Person has a substantial beneficial interest or as to which such Person serves as trustee or in a similar capacity, (iv) any relative of that Person who resides in the same home as that Person, (v) any Person who resides in the same home as that Person and to whom that Person is married or with whom that Person is living in a conjugal relationship outside marriage, or (vi) any relative of a Person mentioned in (v) who has the same home as that Person;

“**Blackout Period**” means the period during which the relevant Participant is prohibited from receiving compensation in the form of securities of the Company under this Plan due to trading restrictions imposed by the Company;

“**Board**” means the board of directors of the Company or any committee thereof duly empowered or authorized to grant Equity Awards under this Plan;

“**Business Day**” means any day which is not a Saturday, Sunday or a day observed as a holiday under the applicable laws in Ontario;

"**Change of Control**" in respect of any Participant (in a relevant context) means the acquisition by any Person or by any Person and its Associates, whether directly or indirectly, of Voting Securities which, when added to all other Voting Securities at the time held by such Person and its Associates, totals for the first time not less than 50% of the outstanding Voting Securities, unless the Board approves a different meaning to the term "Change of Control" as applying to a specified circumstance;

"**Company**" means Noble Mineral Exploration Inc. or any successor thereto;

"**Consultant**" means a Person, other than an employee, senior officer, or director of the Company or one of its Associates, that (i) is engaged to provide services to the Company or one of its Associates, other than services provided in relation to a Distribution, (ii) provides the services under a written contract with the Company or one of its Associates, and (iii) spends or will spend a significant amount of time and attention on the affairs and business of the Company or one of its Associates;

"**Date of Grant**" means the date an Equity Award is granted;

"**Distribution**" means (i) a trade in securities of the Company that have not been previously issued, (ii) a trade by or on behalf of the Company in previously issued securities of the Company that have been redeemed or purchased by or donated to the Company, (iii) a trade in previously issued securities of the Company from the holdings of any control person, or (iv) any trade that is a distribution under the applicable regulations, including any transaction or series of transactions involving a purchase and sale or a repurchase and resale in the course of or incidental to a Distribution, and generally refers to a distribution of securities by the Company from treasury;

"**EA Agreement**" means a written document by which each Equity Award is evidenced which reflects the conditions applicable to such Equity Award under this Plan (including as determined by the Board at the time of award);

"**Employee**" means:

(a) an individual who is considered an employee under the *Income Tax Act* (Canada) (i.e. for whom income tax, employment insurance and Canada Pension Plan deductions must be made at source);

(b) an individual who works full-time for the Company or an Affiliate providing services normally provided by an employee and who is subject to the same control and direction by the Company over the details and methods of work as an employee of the Company, but for whom income tax deductions are not made at source; or

(c) an individual who works for the Company or an Affiliate on a continuing and regular basis for a minimum amount of time per week providing services normally provided by an employee and who is subject to the same control and direction by the Company over the details and methods of work as an employee of the Company, but for whom income tax deductions need not be made at source, and may include an Officer;

"**Employment Agreement**" means an employment agreement entered into by the Company and an Employee, if any, in respect of which the Board has approved any Equity Award agreed to by the Company thereunder;

"**Equity Award**" means an award (other than an Option) made pursuant to this Plan, as provided in Article 3 of this Plan, including without limitation Performance Share Units, Restricted Share Units, other Share Units, Share Appreciation Rights and Share Compensation Arrangements;

"**Expiry Date**" means the day on which an Equity Award lapses as specified in the EA Agreement therefor or in accordance with the terms of this Plan;

"**Fair Market Value**" means, if the Shares of the Company are listed on a stock exchange, the fair market value determined pursuant to and in accordance with the rules governing shares listed on that exchange, and if the Shares are not listed on a stock exchange at the time of determination, Fair Market Value Price shall be the fair market value of the applicable security determined in good faith by the Board;

"**Insider**" means: (i) a Director or Officer of the Company, (ii) a director or senior officer of a company that is an Insider or subsidiary of the Company, (iii) a Person that beneficially owns or controls, directly or indirectly, Shares carrying more than 10% of the voting rights attached to all Outstanding Shares, or (iv) the Company itself if it holds any Shares;

"**Investor Relations Activities**" has the meaning ascribed to such term in TSX Venture Exchange Policy 1.1 – Interpretation;

"**Management Company Employee**" means an individual employed by another individual or a corporation providing management services to the Company which are required for the ongoing successful operation of the business enterprise of the Company;

"**Officer**" means a duly appointed senior officer of the Company;

"**Option**" means the right to purchase Shares granted to a Person;

"**Outstanding Shares**" means at the relevant time, the number of issued and outstanding Shares of the Company from time to time;

"**Participant**" means a Service Provider that becomes a holder of an Equity Award;

"**Performance Share Unit**" or "**PSU**" means a Share Unit granted under this Plan where vesting of the PSU and the corresponding right to payment depends upon satisfaction of specified performance or other conditions, which may include the passage of time; it being understood that the time or schedule for payment, provided vesting has occurred, will be determined by the Board at the time of grant;

"**Person**" means an individual, a company, another form of business or non-profit organization or a governmental, quasi-governmental or other form of public entity;

"**Plan**" means this Equity Incentive Plan, the terms of which are set out herein or as may be amended;

"**Plan Shares**" means the total number of Shares which may be reserved for issuance under Equity Awards awarded under this Plan as provided in Section 2.2;

"**Reference Price**" means, if the Shares of the Company are listed on a stock exchange, the value for the applicable purpose as determined pursuant to and in accordance with the rules governing shares listed on that exchange, and if the Shares are not listed on a stock exchange at the time of determination, Reference Price shall be the value for the applicable purpose as determined in good faith by the Board;

"**Regulatory Approval**" means the approval of a stock exchange and/or any other securities regulatory authority that may have lawful jurisdiction over this Plan and any Equity Awards issued hereunder;

"**Related Person**" means (i) a Director, Officer or officer of an Affiliate of the Company, (ii) an Associate of a Director, Officer or officer of an Affiliate of the Company, or (iii) a permitted assign of a Director, Officer or officer of an Affiliate of the Company;

"**Restricted Share Unit**" or "**RSU**" means a Share Unit granted under this Plan where vesting of the RSU and the corresponding right to payment depends upon the passage of time; it being understood that the time or schedule for payment, provided vesting has occurred, will be determined by the Board at the time of grant;

"**Securities Act**" means the *Securities Act* (Ontario), as amended from time to time;

"**Service Provider**" means an individual who is a *bona fide* Director, Officer, Employee, Management Company Employee or Consultant, and also includes a company of which 100% of the share capital is beneficially owned by one or more individuals who would qualify as Service Providers but for the fact that they provide services to the Company through the applicable company;

"**Share Appreciation Right**" or "**SAR**" means a right that entitles a Participant to receive payment, in cash or securities of the Company, equal to the appreciation in value of the corresponding number of Shares over a certain period of time, provided that all vesting and other conditions to payment have been satisfied, with the Participant not being required to purchase the underlying Shares, it being understood that (a) the appreciation in value will be calculated as the difference between the Fair Market Value of the corresponding number of Shares on the date of payment (or on such other date as the Board may have specified when granting the SAR as being the date for determining the Fair Market Value of the SAR for payment purposes) and the Reference Price of the same number of Shares established when the SAR was granted and (b) if payment of the SAR is made in Shares of the Company, the number of Shares to be delivered will be determined by dividing the appreciation in value as determined in clause (a) by the Fair Market Value of Shares when payment is made;

"**Share Compensation Arrangement**" means any Equity Award granted or issued under this Plan but also includes any other compensation or incentive mechanism involving the issuance or potential issuance of Shares to a Participant;

"**Share Unit**" means a unit having a value that is at all times equal to the value of a Share, subject to adjustment as provided in this Plan;

"**Shareholder Approval**" means approval by a majority of the votes cast by eligible shareholders at a duly constituted shareholders' meeting, provided that if and to the extent that applicable laws or stock exchange rules (if the Shares are then listed on a stock exchange) require that votes of certain shareholders be excluded in determining whether approval of the Company's shareholders was granted in respect of this Plan or any amendment of or matter relating to this Plan, or any Equity Award granted hereunder, then "**Shareholder Approval**" means the approval of shareholders of the Company as so adjusted;

"**Shares**" means the common shares in the capital of the Company;

"**Take Over Bid**" means a take-over bid as defined in the Securities Act;

"**Voting Security**" means a security of the Company that (i) is not a debt security; and (ii) carries a voting right either under all circumstances or under some circumstances that have occurred and are continuing.

## ARTICLE 2

## SCOPE OF PLAN

**Establishment of Equity Incentive Plan**

2.1 This Plan is hereby established to allow Equity Awards to be granted so as to recognize contributions to the Company made by Participants, and to thereby create an incentive for the continuing assistance of such Service Providers to the Company and its Affiliates.

**Maximum Number of Plan Shares**

2.2 The maximum aggregate number of Plan Shares that may be issued and reserved for issuance under this Plan in respect of Equity Awards at any point in time is eight million seven hundred and seven thousand and ten (8,707,010) Shares, unless and until this Plan is lawfully amended.

## ARTICLE 3

## EQUITY AWARDS

**Purpose and Grants of Equity Awards**

3.1 Under this Plan, the Board may grant Equity Awards to any Service Provider, subject to applicable laws and regulations, as well as to applicable stock exchange or other regulations.

3.2 The Board shall determine the type and number of Equity Awards that such Service Provider is entitled to receive, the term of such Equity Awards and the vesting conditions, if applicable, of such Equity Awards.

**Terms and Conditions**

3.3 Each Equity Award granted to a Service Provider shall be governed by this Plan and shall be evidenced by an EA Agreement setting out the terms and conditions governing the Equity Award (in addition to the terms and conditions of this Plan), which terms and conditions as reflected in the EA Agreement need not be the same in each case and which terms and conditions may be changed from time to time by the Board in accordance with applicable laws and this Plan. Unless otherwise determined by the Board in its discretion, the term of any Equity Award shall expire ten (10) years after the Date of Grant; provided that subject to Section 3.16, no Equity Award shall have a term expiring later than the date that is ten (10) years from the Date of Grant.

**Performance Share Units**

3.4 The Board may grant Equity Awards of Performance Share Units to Service Providers, in all cases in such amounts and subject to such vesting and other terms and conditions as the Board shall determine in its discretion, subject to this Plan and applicable laws. The conditions applicable to PSUs can include, among other things, conditions as to performance, milestones that must be achieved in order for the corresponding PSUs to vest, other internal or external conditions that must be satisfied in order for the PSUs to vest, or as to the length of time during which a Participant must be employed by, or otherwise provide services to, the Company in order for vesting to occur. A PSU will not entitle its holder to voting or other rights appurtenant to Shares. Except as may otherwise be set forth in the corresponding EA Agreement or determined by the Board, if and when dividends are declared and paid upon the Shares at any time prior to vesting of a PSU, no adjustment shall be made to the PSU or its value. The Board shall also determine in its sole discretion whether payment under PSUs will be made in Shares, cash, securities or other property, or a combination thereof, and for greater clarity the Board shall be authorized to make such a determination at any time before or after vesting, until payment is actually made. When the conditions for vesting and payment, if any, applicable to a PSU have been satisfied, the holder of the PSU shall be entitled to receive the corresponding number of Shares, the cash value of the corresponding number of Shares at that time, or other securities of the Company or other property of the Company having an equivalent value, as the case may be. Unless otherwise specified in the applicable EA Agreement or determined by the Board for a PSU, the cash value of Shares referred to in the preceding sentence shall be the Fair Market Value of Shares as determined by the Board in good faith, the date as of which such determination is made being no earlier than the date when all pre-conditions to payment of or in respect of the PSU have been satisfied. It is a condition of this Plan that a Service Provider who is granted a PSU will have only the rights of a general unsecured creditor of the Company until payment of Shares, cash or other securities or property is made upon the PSU.

**Restricted Share Units**

3.5 The Board may grant Equity Awards of Restricted Share Units to Service Providers, in all cases in such amounts and subject to such vesting and other terms and conditions as the Board shall determine in its discretion, subject to this Plan and applicable laws. The conditions applicable to RSUs shall relate to the length of time during which a Participant must be employed by, or otherwise provide services to, the Company in order for vesting to occur. A RSU will not entitle its holder to voting or other rights appurtenant to Shares. Except as may otherwise be set forth in the corresponding EA Agreement or determined by the Board, if and when dividends are declared and paid upon the Shares at any time prior to vesting of a RSU, no adjustment shall be made to the RSU or its value. The Board shall also determine in its sole discretion whether payment under RSUs will be made in Shares, cash, securities or other property, or a combination thereof, and for greater clarity the Board shall be authorized to make such a determination at any time before or after vesting, until payment is actually made. When the conditions for vesting and payment, if any, applicable to a RSU have been satisfied, the holder of the RSU shall be entitled to receive the corresponding number of Shares, the cash value of the corresponding number of Shares at that time, other securities of the Company or other property having an equivalent value, as the case may be. Unless otherwise specified in the applicable EA Agreement for a RSU or determined by the Board, the cash value of Shares referred to in the preceding sentence shall be the Fair Market Value of Shares on a date determined by the Board in good faith, the date as of which such determination is being made being no earlier than the date when all pre-conditions to payment of or in respect of a RSU have been satisfied. It is a condition of this Plan that a Service Provider who is granted a RSU will have only the rights of a general unsecured creditor of the Company until payment of Shares, cash or other securities or property is made upon the RSU.

**Other Equity-Based Awards**

3.6 The Board may grant other types of equity-based or equity-related Equity Awards to Service Providers (including the grant of restricted or performance shares that are subject to vesting conditions (*i.e.* shares the ownership of which vests in the holder based on conditions such as those applicable to RSUs and PSUs, as the case may be) and SARs) in such amounts and subject to such terms and conditions as the Board shall in its discretion determine. Without limiting the foregoing, the Board may also issue any Equity Award that is a combination of any of the types of Equity Awards specified in Sections 4.4 and 4.5 of this Plan. Such Equity Awards may entail the transfer of actual Shares to Participants, or payment in cash or otherwise of amounts based on the value of Shares, and may include, without limitation, Equity Awards designed to comply with or take advantage of applicable local laws of foreign jurisdictions.

**Reservation of Shares from Plan Shares**

3.7 If payment upon any Equity Award granted under this Article 3 may be made in Shares, then at the time of grant the Board shall (a) determine or estimate the number of Shares that may be issued in payment of such Equity Award upon its payment by the Company and then (b) reserve and allot from the Plan Shares the corresponding number of Shares, and (c) from time to time while the Equity Award remains outstanding and unvested the Board shall be authorized to adjust the number of Shares so reserved and allotted to reflect changes in the number of Shares issuable thereunder, in all cases subject to applicable securities laws.

**Transfer and Assignment**

3.8 No Equity Award granted under this Plan may be sold, exchanged, transferred, assigned, pledged, hypothecated or otherwise disposed of (including through the use of any cash-settled instrument) other than by will or by the laws of descent and distribution in accordance with Section 3.12(b), and all such Equity Awards and rights shall be exercisable during the life of the grantee only by the grantee or the grantee's legal representative. Notwithstanding the immediately preceding sentence, the Board may permit, under such terms and conditions that it deems appropriate in its sole discretion, a grantee to transfer any Equity Award to any Service Provider that the Board so determines.

**Equity Awards Granted Under this Plan**

3.9 All Equity Awards granted under this Plan will be evidenced by an EA Agreement in the form approved from time to time by the Board, properly setting forth the terms and conditions applicable to the corresponding Equity Award.

3.10 Subject to specific variations approved in accordance with this Plan, all terms and conditions set out herein will be deemed to be incorporated into and form part of an EA Agreement made hereunder.

**Vesting of Equity Awards**

3.11 Vesting of Equity Awards shall be in accordance with the vesting and exercise provisions provided in Article 5 or otherwise approved by the Board.

**Holder of Equity Award Ceasing to be Director, Employee or Service Provider**

3.12 Except as described in sub-paragraphs (a) and (b) below and subject to applicable securities laws, for any Equity Award held by a Participant, and any right to payment in respect thereof, that has not vested such Equity Award and right will be forfeited on the date the Participant ceases to be a Service Provider. The circumstances under which a Participant shall not forfeit his, her or its Equity Awards upon termination of service to the Company are as follows:

(a) notwithstanding any other provision of this Section 3.12, if and to the extent approved by the Board when the Equity Award was granted in accordance with policies of the Board adopted with respect to the administration of this Plan and Equity Awards granted hereunder, and provided the Participant's Equity Awards expire within twelve (12) months following the date of the Participant's ceases to be a Service Provider; and

(b) in the case of the death or disability of the Participant, or the Participant's retirement from employment with or service to the Company, and in the case of the Company terminating the Participant's employment or other service to the Company without cause, (i) the Company will be required to make payment (in cash, securities or other form of property, or any combination thereof, as determined in accordance with this Plan) in respect of any vested Equity Award held by the Participant at the date of death, disability, retirement or termination, as the case may be, to the Participant or, in the case of the Participant's death to that Participant's lawful personal representatives, heirs or executors, within six (6) months of the date of death and (ii) with respect to any Equity Awards for which vesting depends on the Participant providing services to the Company for a specified period (the "**Vesting Period**"), then a *pro rata* portion of the Equity Awards will vest immediately prior to the termination of the Participant's service to the Company based on the percentage of the Vesting Period during which the Participant actually served the Company, and the Company will be required to make payment in respect of the Equity Awards so vested to the Participant or, in the case of the Participant's death, to that Participant's lawful personal representatives, heirs or executors, within six (6) months of the date of death.

Notwithstanding the foregoing, the Board may provide for the vesting of all or any part of the Participant's Equity Awards that are unvested at the date the Participant ceases to be employed by, provide services to, or be a Director or Officer of, the Company or an Affiliate of the Company, all as the Board deems appropriate in the circumstances.

**Unvested Equity Awards**

3.13 In the event an Equity Award granted under this Plan expires prior to vesting and payment, is forfeited or otherwise:

(a) is terminated by reason of dismissal of the applicable Participant for cause; or

(b) is otherwise lawfully cancelled prior to vesting or payment;

the number of Shares that were issuable or reserved for issuance thereunder will be returned to this Plan and will be eligible for re-issue. For greater certainty, Shares issued in payment or other settlement of Equity Awards thereupon increase the number available to the issuance under this Plan by the relevant percentage of Outstanding Shares as provided hereunder.

**Shares Issued in respect of Equity Awards**

3.14 If and when Shares issuable in respect of Equity Awards are issued, the corresponding number of Shares is then available again as Plan Shares to be reserved and issued under the Plan.

**EA Agreement**

3.15 Promptly following the grant of an Equity Award hereunder, an authorized officer of the Company will deliver to the applicable Participant an EA Agreement detailing the terms of the applicable Equity Award(s).

**Adjustment of Payment on Equity Awards During Blackout Period**

3.16 Should the last day for any action that is required to be taken by the Company or a Participant (or holder) fall on a day when the action is prohibited under, or would involve a violation of, securities laws or regulations or Exchange policies (including as a result of a Blackout Period or other trading restriction imposed by the Company), then the Expiry Date of such Equity Award shall be automatically adjusted without any further act or formality to that day which is the tenth (10th) Business Day following the date the relevant Blackout Period or other trading restriction imposed by the Company is lifted, terminated or removed, such tenth Business Day to be considered the vesting, payment or other settlement date for all purposes under the applicable Equity Awards. Notwithstanding any other provision of this Plan, the ten Business Day period referred to in this Section 3.16 may not be extended by the Board.

**Article 5 Precedence**

3.17 All Sections of Article 3 of the Plan are subject to Article 5.

## ARTICLE 4

## ADMINISTRATION OF PLAN; AMENDMENTS TO PLAN AND TO SECURITES ISSUED UNDER PLAN

**Administration of Plan**

4.1 The Board will be responsible for the general administration of this Plan and the proper execution of its provisions, the interpretation of this Plan and the determination of all questions arising hereunder.

4.2 Without limiting the generality of the foregoing, but subject to the provisions of this Plan, the Board has the power to:

(a) determine the Service Providers to whom Equity Awards are to be granted, to grant such Equity Awards, and, subject to the other terms of this Plan, to determine any terms and conditions, limitations and restrictions in respect of any particular grant of Equity Awards grant;

(b) allot Shares for issuance as payment for or under Equity Awards, and issue Shares otherwise for or under Equity Awards; and

(c) delegate all or such portion of its powers hereunder as it may determine to one or more committees of the Board, either indefinitely or for such period of time as it may specify, and thereafter each such committee may exercise the powers and discharge the duties of the Board in respect of this Plan so delegated to the same extent as the Board is hereby authorized so to do.

**Compliance with Legislation**

4.4 The Company will not be required to issue any Shares under this Plan unless such issuance is in compliance with all applicable laws, regulations, rules, orders of governmental or regulatory authorities and the requirements of any stock exchange upon which Shares of the Company are listed. The Company will not in any event be obligated to take any action to comply with any such laws, regulations, rules, orders or requirements.

**Adjustment of the Number of Equity Awards**

4.5 If there is (i) a change in the outstanding Shares by reason of any share consolidation, split, reclassification or other capital reorganization, or a stock dividend, arrangement, amalgamation, merger or combination, or any other change to or event affecting the Shares, or (ii) any exchange of or corporate change or transaction affecting the Shares, the Board shall make, as it shall deem advisable and subject to requisite Regulatory Approval, appropriate substitution and/or adjustment in:

(a) the number and kind of shares or other securities or property reserved or to be allotted for issuance pursuant to this Plan;

(b) the number and kind of shares or other securities or property reserved or to be allotted for issuance pursuant to the vesting or form and manner of settlement of any outstanding Equity Awards, or to any other terms and conditions of such Equity Awards as are deemed appropriate by the Board, in its full and absolute discretion, in the circumstances; and/or

(c) the vesting of any Equity Awards, including the accelerated vesting thereof on conditions the Board deems advisable, and if the Company undertakes an arrangement or is amalgamated, merged or combined with another corporation, the Board shall make such provision for the protection of the rights of Participants as it shall deem advisable including in order to comply with the terms of the applicable Equity Awards.

**Amendments Generally**

4.6 The Board may, without shareholder approval, at any time and from time to time, amend, suspend, terminate or discontinue this Plan or any Equity Award granted hereunder, or revoke or alter any action taken pursuant to this Plan or any Equity Award granted hereunder, except that no amendment, suspension, termination or discontinuance of this Plan will adversely alter or impair any Equity Award granted hereunder without the written consent of the applicable Participant, and all such amendments, suspensions, terminations or discontinuances are subject to compliance with applicable securities laws and regulations, TSX Venture Exchange policies and corporate laws and regulations.

**Amendments by Board**

4.7 Without limiting the generality of Section 4.6, the Board may make the following types of amendments to this Plan without seeking Shareholder Approval:

(a) amendments to fix typographical errors; and

(b) amendments to clarify existing provisions of the Plan that do not have the effect of altering the scope, nature and intent of such provisions.

**Amendment Subject to Approval**

4.8 Disinterested shareholder approval will be obtained for any reduction in the exercise price if the Participant awarded the Equity Award(s) is an Insider at the time of the proposed amendment.

4.9 If the amendment of an Equity Award requires Regulatory Approval or Shareholder Approval, such amendment may be made prior to such approvals being given, but no such amended Equity Award may be exercised unless and until such approvals are given.

**Article 5 Precedence**

4.10 All Sections of Article 4 of the Plan are subject to Article 5.

## ARTICLE 5

## VESTING

**Default Vesting**

5.1 Unless otherwise approved by the Board, the Equity Awards granted under the Plan must be exercised within a period of ten (10) years from the Date of Grant, failing which the Equity Award shall expire; provided that, should the last day for any action that is required to be taken by the Company or a Participant (or holder) fall on a day when the action is prohibited under, or would involve a violation of, securities laws or regulations or Exchange policies (including as a result of a Blackout Period or other trading restriction imposed by the Company), then the Expiry Date of such Equity Award shall instead be ten (10) Business Days following the date the relevant Blackout Period or other trading restriction imposed by the Company is lifted, terminated or removed.

5.2 The vesting periods during which the Shares (or the payment, as the case may be) or a portion thereof which underlie an Equity Award vest and may be exercised (or requested, as the case may be) by a Participant shall be determined by the Board in its discretion on the Date of Grant.

**Discretion of the Board**

5.3 Notwithstanding any particular vesting period referred to in a Participant's Employment Agreement, EA Agreement or this Article 5 that determines when a Participant may purchase the Shares or is entitled to the payment underlying the Equity Award (as the case may be), and subject to Section 5.4 of this Plan, the Board may, in its sole discretion, by written notice to any Participant, accelerate the vesting of all or any portion of any Equity Award so that any such Equity Award may become immediately fully vested and exercisable. In such circumstances, the Board may by written notice require a Participant to exercise any such Equity Award (if applicable) within thirty (30) days of the date of such written notice, and failure of such exercise shall cause such Participant's right to exercise such Equity Award (if applicable) and purchase the Shares underlying such Equity Award (if applicable) to immediately lapse and be of no further force or effect.

**Change of Control or Take Over Bid**

5.4 Notwithstanding any particular vesting period referred to in a Participant's Employment Agreement, EA Agreement or this Article 5 that determines when a Participant may purchase the Shares or is entitled to the payment underlying the Equity Award (as the case may be), and subject to Section 5.3 of this Plan, in the event of a Change of Control or Take Over Bid, the Board may, in its sole discretion and without any action or consent required on the part of any Participant, deal with the Equity Awards granted under the Plan in the manner it deems fair and reasonable in light of the circumstances, including, without limitation:

(a) Accelerating the vesting of any or all outstanding Equity Awards to provide that such outstanding Equity Awards shall be fully vested and conditionally exercisable upon (or prior to) the completion of the Change of Control or Take Over Bid, provided, however, that the Board shall not, in any case, authorize the exercise of Equity Awards pursuant to this Section 5.4 beyond the Expiry Date of such Equity Awards. Unless otherwise determined by the Board, if the Board elects to accelerate the vesting of any Equity Awards, and if any such Equity Awards are not exercised within ten (10) Business Days following the giving of the notice contemplated below, such unexercised Equity Awards shall terminate and expire upon the completion of the proposed Change of Control or Take Over Bid. If, for any reason, the Change of Control or Take Over Bid does not occur within the contemplated time period, the acceleration of the vesting of the Equity Awards shall be retracted and vesting shall instead revert to the manner provided in Subsection 5.4(b).

(b) To the extent that the Change of Control or Take Over Bid would also result in a capital reorganization, arrangement, amalgamation or reclassification of the share capital of the Company and the Board does not accelerate the vesting of Equity Awards pursuant to this Section 5.4, the Company shall make adequate provisions to ensure that, upon completion of the proposed Change of Control or Take Over Bid, the number and kind of Shares subject to outstanding Equity Awards and/or the amount payable per Share underlying any Equity Award shall be appropriately adjusted in such manner as the Board considers equitable to prevent substantial dilution or enlargement of the rights granted to Participants.

5.5 Upon the Company entering into an agreement relating to and publicly announcing a transaction which, if completed, would result in a Change of Control or Take Over Bid, the Company shall give written notice of the proposed Change of Control or Take Over Bid to each Participant that holds Equity Awards at such date, together with a description of the effect of such Change of Control or Take Over Bid on outstanding Equity Awards. Such notice must be provided no later than ten (10) Business Days prior to the closing of the transaction resulting in the Change of Control or Take Over Bid.

**Non-assignable and Non-transferable**

5.6 All Equity Awards are non-assignable and non-transferable.

**Restrictions**

5.7 An Equity Award or Equity Awards may not be granted under this Plan if, after the grant of such Equity Award(s):

(a) the number of Shares, calculated on a fully diluted basis, reserved for issuance under Equity Award(s) granted to (i) Related Persons, exceeds 10% of the Outstanding Shares, or (ii) a Related Person, exceeds 5% of the Outstanding Shares;

(b) the number of Shares, calculated on a fully diluted basis, issued within twelve (12) months to (i) Related Persons, exceeds 10% of the Outstanding Shares, or (ii) a Related Person and the Associates of the Related Person, exceeds 5% of the Outstanding Shares;

(c) the aggregate number of Equity Awards granted to any one (1) Participant (and companies wholly owned by that Participant) in a twelve (12) month period exceeds 5% of the Outstanding Shares, calculated on the Date of Grant (unless the Company has obtained the requisite disinterested shareholder approval);

(d) the aggregate number of Equity Awards granted to any one (1) Consultant in a twelve (12) month period exceeds 2% of the Outstanding Shares, calculated at the Date of Grant; or

(e) the aggregate number of Equity Awards granted to all Participants retained to provide Investor Relations Activities exceeds 2% of the Outstanding Shares in any twelve (12) month period, calculated at the Date of Grant.

## ARTICLE 6

## GENERAL

**Employment and Services**

6.1 Nothing contained in this Plan will confer upon or imply in favour of any Service Provider any right with respect to office, employment or provision of services with the Company, or interfere in any way with the right of the Company to lawfully terminate the Service Provider's office, employment, consulting or other service with or to the Company at any time pursuant to the arrangements pertaining to same. Participation in this Plan by a Service Provider will be voluntary.

**No Representation or Warranty**

6.2 The Company makes no representation or warranty as to the future market value of Shares (which for clarity shall include for the purposes of this Section 6.2 other classes or kinds of securities issued in place of Shares pursuant to this Plan) issued in accordance with the provisions of this Plan or to the effect of the *Income Tax Act* (Canada) or any other taxing statute governing the Equity Awards or the Shares issuable thereunder or the tax consequences to a Participant. Compliance with applicable securities laws as to the disclosure and resale obligations of each Participant is the responsibility of such Participant and not the Company.

**Status as Service Provider**

6.3 For any Equity Award granted to a Participant, the Company and the Participant are responsible for ensuring and confirming that the Participant is a bona Service Provider.

**Interpretation**

6.4 The Plan will be governed and construed in accordance with the laws of the Province of Ontario.

**Effective Date of Plan**

6.5 This Plan will be effective from and after February 22, 2018, the date upon which it received approval of the Board and approved by vote of the disinterested shareholders of the Company. For greater certainty, this Plan will not be effective until the date upon which it has received disinterested shareholder approval and the approval of the TSX Venture Exchange.