

UNITY ENERGY CORP.

#313-515 West Pender St.
Vancouver, B.C V6B 6H5

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON DECEMBER 15, 2016

NOTICE IS HEREBY GIVEN that the Annual General and Special Meeting (the “**Meeting**”) of Unity Energy Corp. (the “**Company**”) will be held at 313-515 W Pender St. Vancouver, B.C., V6B 6H5 on Thursday, December 15, 2016 at 11:00 a.m. for the following purposes:

1. To receive and consider the financial statements of the Company, together with the auditor’s report thereon, for the fiscal year ended March 31, 2016;
2. To elect directors to hold office until the next annual general meeting;
3. To appoint MNP LLP and authorize the directors to fix the auditor’s remuneration;
4. To consider and, if thought fit, to pass a resolution approving and ratifying the Company’s stock Option Plan pursuant to which the directors may authorize the issuance of options to directors, officers, employees, and consultants of the Company to a maximum of 10% of the issued and outstanding common shares at the time of grant; and
5. To authorize and approve by a majority of disinterested shareholders an amendment to the terms of 392,500 stock options previously granted to insiders of the Company as more particularly described in the Information Circular accompanying this Notice;
6. To transact such other business as may properly come before the Meeting or any adjournments thereof.

The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this Notice.

Shareholders who are unable to attend the Meeting are requested to complete sign, date and return the enclosed form of proxy indicating your voting instructions. A proxy will not be valid unless it is deposited at the office of CST Trust Company, P.O. Box 721, Agincourt, ON, M1S 0A1, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time fixed for the Meeting or any adjournments thereof. If you are not a registered shareholder, please refer to the accompanying Information Circular for information on how to vote your shares.

DATED at Vancouver, British Columbia, this 10th day of November, 2016

BY ORDER OF THE BOARD OF DIRECTORS:

“Anita Algie”

Anita Algie
President

INFORMATION CIRCULAR

The information contained in this Information Circular, unless otherwise indicated, is as of November 10, 2016.

This Information Circular is being mailed by the management of Unity Energy Corp. (“Unity” or the “Company”) to everyone who was a shareholder of record on November 10, 2016, which is the date that has been fixed by the directors of Unity as the record date to determine the shareholders who are entitled to receive notice of the meeting. Unity is mailing this Information Circular in connection with the solicitation of proxies by and on behalf of Unity’s management for use at the annual general and special meeting (the “**Meeting**”) of the shareholders that is to be held on Thursday, December 15, 2016 at 11:00 a.m. at 313-515 W Pender St. Vancouver, British Columbia, V6B 6H5. The solicitation of proxies will be primarily by mail. Certain employees or directors of Unity may also solicit proxies by telephone or in person. The cost of solicitation will be borne by Unity.

Under Unity’s Articles, at least two shareholders must be present in person or by proxy who are entitled to vote at the Meeting before any action may validly be taken at the Meeting. If such a quorum is not present in person or by proxy, the Meeting will be rescheduled.

PART 1 – VOTING

HOW A VOTE IS PASSED

All matters that will come to a vote at the Meeting, as described in the attached Notice of Meeting, are ordinary resolutions and can be passed by a simple majority – that is, if more than half of the votes that are cast are in favour, and then the resolution is approved. In addition, approval of the resolution approving the Company’s 10% rolling Stock Option Plan and grants thereunder are to be passed by a simple majority of the votes cast by persons who are not insiders or associates of insiders of Unity. See Part 3 – The Business Of The Meeting.

WHO CAN VOTE?

If you are a registered shareholder of Unity as at November 10, 2016, you are entitled to notice of and to attend the Meeting and cast a vote for each share registered in your name on all resolutions put before the Meeting. If the shares are registered in the name of a corporation, a duly authorized officer of the corporation may attend on its behalf, but documentation indicating such officer’s authority should be presented at the Meeting. If you are a registered shareholder but do not wish to, or cannot, attend the Meeting in person you can appoint someone who will attend the Meeting and act as your proxyholder to vote in accordance with your instructions (see “Voting By Proxy” below). If your shares are registered in the name of a “nominee” (usually a bank, trust company, securities dealer or other financial institution) you should refer to the section entitled “Non-registered Shareholders” set out below.

VOTING BY PROXY

If you do not come to the Meeting, you can still make your votes count by appointing someone who will be there to act as your proxyholder. You can either tell that person how you want to vote or you can let him or her decide for you. You can do this by completing a form of proxy.

In order to be valid, you must return the completed form of proxy to Unity’s transfer agent, CST Trust Company, P.O. Box 721, Agincourt, Ontario, M1S 0A1 (Facsimile: 416-368-2502) no later than 48 hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting or any adjournment thereof.

What Is A Proxy

A form of proxy is a document that authorizes someone to attend the Meeting and cast your votes for you.

A form of proxy is enclosed with this Information Circular. You should use it to appoint a proxyholder, although you can also use any other legal form of proxy.

Appointing A Proxyholder

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

Instructing Your Proxy

You may indicate on your form of proxy how you wish your proxyholder to vote your shares. To do this, simply mark the appropriate boxes on the form of proxy. If you do this, your proxyholder must vote your shares in accordance with the instructions you have given.

If you do not give any instructions as to how to vote on a particular issue to be decided at the Meeting, your proxyholder can vote your shares as he or she thinks fit. If you have appointed the Management Proxyholders as your proxyholder, they will, unless you give contrary instructions, vote your shares at the Meeting as follows:

- ✓ **FOR the election of the proposed nominees as directors;**
- ✓ **FOR the appointment of MNP LLP, as the auditor for Unity;**
- ✓ **FOR the resolution to authorize the directors to fix the remuneration to be paid to the auditor;**
- ✓ **FOR the resolution to approve and ratify the Company's 10% rolling Stock Option Plan;**
- ✓ **FOR the resolution to approve by a majority of disinterested shareholders an amendment to the terms of 392,500 stock options previously granted to insiders of the Company**

For more information about these matters, see Part 3 – The Business of the Meeting. **The enclosed form of proxy gives the persons named on it the authority to use their discretion in voting on amendments or variations to matters identified in the Notice of Meeting.** At the time of printing this Information Circular, the management of Unity is not aware of any other matter to be presented for action at the Meeting. If, however, other matters do properly come before the Meeting, the person's name on the enclosed form of proxy will vote on them in accordance with their best judgment, pursuant to the discretionary authority conferred by the form of proxy with respect to such matters

Changing Your Mind

If you want to revoke your proxy after you have delivered it, you can do so at any time before it is used. You may do this by (a) attending the Meeting and voting in person; (b) signing a proxy bearing a later date; (c) signing a written statement which indicates, clearly, that you want to revoke your proxy and delivering this signed written statement to Unity at #313-515 West Pender St. Vancouver, B.C V6B 6H5; or (d) in any other manner permitted by law.

Your proxy will only be revoked if a revocation is received by 5:00 (Vancouver time) in the afternoon on the last business day before the day of the Meeting, or any adjournment thereof, or delivered to the person presiding at the Meeting before it (or any adjournment) commence. If you revoke your proxy and do not replace it with another that is deposited with us before the deadline, you can still vote your shares but to do so you must attend the Meeting in person. **Only registered shareholders may revoke a proxy. If your shares are not registered in your own name and you wish to change your vote, you must, at least 7 days before the Meeting, arrange for your nominee to revoke your proxy on your behalf (see below under "Non-Registered Shareholders")**

NON-REGISTERED SHAREHOLDERS

If your shares are not registered in your own name, they are likely held in the name of a “nominee”, usually a bank, trust company, securities dealer or other financial institution. Your nominee must seek your instructions as to how to vote your shares.

Accordingly, unless you have previously informed your nominee that you do not wish to receive material relating to shareholders’ meetings, you will have received this Information Circular from your nominee, together with a form of proxy or voting instruction form. If that is the case, **it is most important that you comply strictly with the instructions that have been given to you by your nominee on the voting instruction form.** If you have voted and wish to change your voting instructions, you should contact your nominee to discuss whether this is possible and what procedures you must follow.

If your shares are not registered in your own name, we will not have a record of your name and, as a result, unless your nominee has appointed you as a proxyholder, will have no knowledge of your entitlement to vote. If you wish to vote in person at the Meeting, therefore, please insert your own name in the space provided on the form of proxy or voting instruction form that you have received from your nominee. If you do this, you will be instructing your nominee to appoint you as proxyholder. Please adhere strictly to the signing and returning instructions provided by your nominee. It is not necessary to complete the form in any other respect, since you will be voting at the Meeting in person.

PART 2 – VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The authorized capital of Unity consists of an unlimited number of common shares. At the close of business on November 10, 2016; 13,063,746 common shares were outstanding. Each shareholder is entitled to one vote for each common share registered in his or her name at the close of business on November 10, 2016, the date fixed by the Board of Directors as the record date for determining who is entitled to receive notice of and to vote at the Meeting.

To the knowledge of the directors and officers of Unity, no person beneficially owned, directly or indirectly, or exercised control or direction over 10% or more of the common shares on that date with the exception of the following;

PART 3 – THE BUSINESS OF THE MEETING

FINANCIAL STATEMENTS

The audited financial statements of Unity for the year ended March 31, 2016, will be placed before you at the Meeting. If requested, they will be mailed to those shareholders.

ELECTION OF DIRECTORS

Directors of Unity are elected for a term of one year. The term of office of each of the nominees proposed for election as a director will expire at the Meeting, and each of them, if elected, will serve until the close of the next annual general meeting, unless he resigns or otherwise vacates office before that time. Under Unity’s Articles and pursuant to the Business Corporations Act (British Columbia), the number of directors cannot be fewer than 3. Unity currently has four directors.

The following are the nominees proposed for election as directors of Unity together with the number of common shares and stock options that are beneficially owned, directly or indirectly, or over which control or direction is exercised, by each nominee. Each of the nominees has agreed to stand for election and management of the Company is not aware of any intention of any of them not to do so. If, however, one or more of them should become unable to stand for election, it is likely that one or more other persons would be nominated at the Meeting for election and, in that event, the persons designated in the form of proxy will vote in their discretion for a substitute nominee.

Name, Residence and Positions Held	Voting Shares	Director Since	Principal Occupation
Anita Algie BSc. Honours ⁽¹⁾⁽²⁾ Director British Columbia, Canada	223,163	Director since 2006	President and CEO of First Cobalt Corp., President & Director of Unity Energy Corp., Director of Avarone Metals Inc. and CEO and CFO of Norsemont Capital Inc.
Peter Born, P. Geo. Director ⁽¹⁾ British Columbia, Canada	NIL	Director since 2008	President and CEO of Aldever Resources Corp., President, CEO and Director of Lions Gate Metals Inc., Director of Unity Energy Corp., First Cobalt Corp., Avarone Metals Inc., and Grandview Gold Inc., Senior Geological Consultant for Ottawa-based consulting firm
Gilbert Schneider Director ⁽¹⁾⁽²⁾ British Columbia, Canada	NIL	Director since 2016	Director of Aldever Resources Inc. and Atom Energy Inc.
Richard Ko Director ⁽¹⁾⁽²⁾ British Columbia, Canada	NIL	Director Since 2010	Director and CFO of Unity Energy Corp, First Cobalt Corp. and Director of Aldever Resources Inc.

NOTES:

(1) Information as to ownership of shares has been taken from the SEDI summary reports for Insider Information by Issuer or has been provided by the individual.

(2) Member of the Audit Committee.

Unity's Management recommends that the shareholders vote in favour of the election of the proposed nominees as directors of Unity for the ensuing year. **Unless you give instructions otherwise, the Management Proxyholders intend to vote FOR the nominees name in this Information Circular.**

Corporate Cease Trade Orders and Bankruptcies

Except as noted below, no director or officer of Unity is, or has been within the past ten years, a director or executive officer of any Company (including Unity) that, while such person was acting in that capacity: (i) was the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; (ii) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or (iii) 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, arrangements or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets. Furthermore, no director or officer of Unity has within the past ten years become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or Compromise with creditors, or has a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Anita Algie is currently the President of Gold Key Capital Corp. (now Unity Energy Corp.) which received a suspension order from the Exchange on November 30, 2009 for failure to complete a Qualifying Transaction within the prescribed time period (by November 27, 2009) as per Policy 2.4. Gold Key Capital Corp. ("Gold Key") had initially filed its documentation in November 2008, however was not able to raise the appropriate funds required under the concurrent financing due to the economic crisis. As a result of this delay, Gold Key received a suspension on November 30, 2009. Gold Key filed the required documentation and received final approval for this transaction and the concurrent private placement on December 30, 2009, after which time the Company was brought back to trade on December 31, 2009 concurrent to the completion of its Qualifying Transaction.

Anita Algie was director of Alderon Resource Corp. (“Alderon”) when it was halted from trading by the Exchange after a cease trade order was issued by the British Columbia Securities Commission on May 11, 2009. Alderon had not filed its annual financial statements and management’s discussion and analysis for the year ended December 31, 2008 within the required timeframe. This was the result of financial hardships of Alderon and this order was revoked in August 2009 when Alderon filed the required documentation.

Anita Algie was director of Aroway Minerals Inc. (“Aroway”) when it was halted from trading by the Exchange after a cease trade order was issued by the British Columbia Securities Commission on November 5, 2009. Aroway had not filed its annual financial statements and management’s discussion and analysis for the year ended June 30, 2009 within the required timeframe. This was the result of financial hardships of Aroway and this order was revoked and Aroway was reinstated for trading on November 26, 2009 when Aroway filed the required documentation.

Anita Algie is currently director of Portia Exploration Ltd. (“Portia”) which received a suspension order on May 10, 2010 from the Exchange for failure to complete a Qualifying Transaction within the prescribed time period as per Policy 2.4. Portia had initially filed its documentation in April 2010, however was not able to raise the appropriate funds required under the concurrent financing. As a result of this delay, Portia received a suspension and will be transferred to the NEX if a Qualifying Transaction is not completed by August 7, 2010. The Company was transferred to the NEX effective as of August 19, 2010. On July 18, 2011 Portia began the application process to resume trading on the NEX. However, on March 9, 2012 Portia received a cease trade order issued by the British Columbia Securities Commission for failure to file its annual financial statements and management’s discussion & analysis for the year ending October 31, 2011. These documents have not yet been filed as a result of current financial hardships on the company. As of February 26, 2013, Portia was given a notice to de-list due to outstanding NEX Listing Maintenance Fees. If not paid in full, the Company will be de-listed as of the closing business date of March 25, 2013. At present, the Company is dissolved.

RE APPOINTMENT OF THE AUDITOR

Unless otherwise directed, it is management’s intention to vote the proxies in favour of an ordinary resolution to appoint the firm of MNP LLP, of Vancouver, British Columbia as auditors, to hold office until the next annual meeting or until their successor is appointed and to authorize the directors to fix their remuneration.

APPROVAL AND RATIFICATION OF STOCK OPTION PLAN

The Board of Directors of the Company implemented a stock option plan (the “**Plan**”) effective March 26, 2015, which was approved by the TSX Venture Exchange (the “**Exchange**”) and the shareholders of the Company. The number of common shares which may be issued pursuant to options previously granted and those granted under the Plan is a maximum of 10% of the issued and outstanding common share at the time of the grant. In addition, the number of share which may be reserved for issuance to any one individual may not exceed 5% of the issued shares on a yearly basis or 2% if the optionee is engaged in investor relations activities or is a consultant. Under Exchange policy, all such rolling stock option plans which set the number of common shares issuable under the plan at a maximum of 10% of the issued and outstanding common share must be approved and ratified by shareholders on an annual basis.

The TSX Venture Exchange requires Issuers to obtain shareholder approval annually of a stock option plan (the “**Plan**”). Shareholders approved the current 10% rolling Plan at the AGM held in 2016 and are being requested to approve the same form of Plan. The Corporation currently has 13,063,746 common shares outstanding. As of the date of this circular, there are 1,306,374 common shares reserved for the exercise of stock options.

Therefore, at the Meeting, shareholders will be asked to pass a resolution in the following form:

“UPON MOTION IT WAS RESOLVED that the Company approve and ratify, subject to regulatory approval, the Plan pursuant to which the directors may, from time to time, authorize the issuance of options

to directors, officers, employees and consultants of the company to a maximum of 10% of the issued and outstanding common shares at the time of the grant, with a maximum of 5% of the Company's issued and outstanding shares being reserved to any one person on a yearly basis."

The purpose of the Plan is to allow the Company to grant options to director, officers, employees and consultants, as additional compensation, and as an opportunity to participate in the success of the Company. The granting of such options is intended to align the interests of such persons with that of the shareholders. Options will be exercisable over periods of up to five years as determined by the Board of Directors of the Company and are required to have an exercise price no less than the closing market price of the Company's shares prevailing on the day that the option is granted less a discount of up to 25%, the amount of the discount varying with market price in accordance with the policies of the Exchange. Pursuant to the Plan, the Board of Directors may from time to time authorize the issue of options to directors, officers, employees and consultants of the Company or employee of companies providing management or consulting services to the Company. Other than options issued to consultants performing Investor Relations Activities which must vest in stages over 12 months with no more than one-quarter of the options vesting in any three month period, the Plan contains no vesting requirements, but permits the Board of Directors to specify a vesting schedule in its discretion.

The full text of the Plan will be available for review at the Meeting and may be obtained from the Corporation prior to the Meeting upon request.

Unless such authority is withheld, the Management Proxyholders intend to vote FOR the approval and ratification of the Plan.

REPRICING OF STOCK OPTIONS PREVIOUSLY GRANTED TO INSIDERS

On October 14, 2016, the directors of the Company determined, in accordance with the policies of the TSXV and the terms of the Stock Option Plan (the "Plan"), subject to the approval of the Shareholders of the Company excluding votes cast by all options holders who beneficially own common shares of the Company and associates of such option holders ("Disinterested Shareholders") and the TSXV, to amend the terms of all the issued and outstanding stock options for the purchase of Common Shares such that the exercise price of these options will be \$0.10 per share. Management believes that it is in the best interest of the Company to reprice these options since the significant difference between the original exercise price of the options and the current market price of the Shares undermines the purpose of the Plan, which is to attract, retain and motivate the directors, officers, and employees of the Company. Accordingly, Disinterested Shareholders will be asked to ratify and approve a resolution to decrease the exercise price of stock options previously granted to the following Insiders of the Company:

Name of Insider/Consultant	Number of Options	Exercise Price at Date of Grant	Date of Grant	Expiry date
Anita Algie	112,500	\$0.30*	April 25, 2014	April 25, 2017
Peter Born	50,000	\$0.30*	April 25, 2014	April 25, 2017
Richard Ko	15,000	\$0.30*	April 25, 2014	April 25, 2017
Arni Johansson	100,000	\$0.30*	April 25, 2014	April 25, 2017
	75,000	\$0.26	March 30, 2016	March 30, 2017
Ian Graham	40,000	\$0.26	March 30, 2016	March 30, 2017
TOTAL:	392,500			

*Subsequent to the Date of Grant, the Company consolidated their shares on a basis of 2:1.

To be approved, the option repricing resolution requires the affirmative vote of at least a majority of the votes cast by Disinterested Shareholders, in person or by proxy. Unless otherwise directed, the persons named in the accompanying form of proxy intend to vote "For" the option repricing resolution. Accordingly Disinterested Shareholders will be asked at the Meeting to approve with or without variation the following resolutions:

“BE IT RESOLVED AS AN ORDINARY RESOLUTION PASSED BY A MAJORITY OF DISINTERESTED SHAREHOLDERS THAT:

1. the exercise price of the 392,500 stock options to purchase shares in the capital of the Company granted to insiders of the Company, as set out above, be amended to an exercise price of \$0.10 per share;
2. the directors and officers of the Company be and is authorized in its absolute discretion to determine whether or not to proceed with the above resolution without further ratification or approval by the Shareholders; and
3. the directors and officers of the Company be authorized and directed to perform all such act and deeds and things and execute, under the seal of the Company or otherwise, all such documents, agreements and other writings as may be required to give effect to the true intent of this resolution.”

PART 4 – EXECUTIVE COMPENSATION

COMPENSATION OF DIRECTORS

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

Unity has a formalized stock option plan for the granting of incentive stock options to the officers, employees, consultants and Directors. During the most recently completed financial year, no stock options were granted to directors of the Company.

COMPENSATION OF NAMED EXECUTIVE OFFICERS

The following table (presented in accordance with National Instrument 51-102 (“**NI 51-102**”)) sets forth all annual and long term compensation for services in all capacities to Unity during the financial year ended March 31, 2014 and in the preceding two financial years, as applicable (to the extent required by NI 51-102) in respect of each of the individuals comprised of the Chief Executive Officer and the Chief Financial Officer as at March 31, 2016 (collectively the “**Named Executive Officers**”)

Name and Principal Position	Annual Compensation				Long-term Compensation	
	Year	Salary (\$)	Bonus (\$)	Other Annual Compensation (\$)	Shares under Options Granted (#)	All other Compensation (\$)
Ian Graham CEO	2015	Nil	Nil	Nil	Nil	Nil
	2016	12,000	Nil	Nil	Nil	Nil
Richard Ko CFO	2015	3,600	Nil	Nil	Nil	Nil
	2016	3,600	Nil	Nil	Nil	Nil

LONG TERM INCENTIVE PLAN (LTIP) AWARDS

Unity does not have a LTIP, pursuant to which cash or non-cash compensation intended to serve as an incentive for performance over a period greater than one financial year whereby performance is measured by reference to financial performance or the price of Unity’s Securities, was paid to the Named Executive Officers during the most recently completed financial year.

OPTION/STOCK APPRECIATION RIGHTS (“SAR”) GRANTS DURING THE MOST RECENTLY COMPLETED FINANCIAL YEAR

No incentive stock options were exercised by the Named Executive Officers during the most recently completed financial year ended March 31, 2016. The value of unexercised in the money options as at March 31, 2016 was \$NIL.

The following table provides information for options exercised by Named Executive Officers during the year ended March 31, 2016 and their option positions as at November 10, 2016.

<u>Name</u>	<u>Options Exercised</u>	<u>Aggregate Value Realized (\$)</u>	<u>Unexercised Options at Year End</u>		<u>Value of in-the-Money Options</u> ⁽¹⁾⁽²⁾	
			<u>Exercisable (#)</u>	<u>Unexercisable (#)</u>	<u>Exercisable (\$)</u>	<u>Unexercisable (\$)</u>
<u>Ian Graham</u>	<u>Nil</u>	<u>N/A</u>	<u>40,000</u>	<u>N/A</u>	<u>Nil</u>	<u>N/A</u>
<u>Richard Ko</u>	<u>Nil</u>	<u>N/A</u>	<u>15,000</u>	<u>N/A</u>	<u>Nil</u>	<u>N/A</u>

Notes:

(1) The value of unexercised in-the-money options at year-end is based on the closing price of the common shares on the TSX Venture Exchange on March 31, 2016 that was \$0.25 per share.

(2) "In-the-money" means that the market value of the common shares underlying the options on that date exceeded the option exercise price.

COMPENSATION OF DIRECTORS

The Corporation does not currently pay compensation to non-management directors nor are they paid for attendance at board meetings. The directors are reimbursed for expenses incurred in carrying out their duties as directors and are granted stock options.

EMPLOYMENT CONTRACTS AND TERMINATION OF TERMINATION ARRANGEMENTS

The Corporation does not have written employment agreements with the Named Executive Officers.

REPORT ON EXECUTIVE COMPENSATION

The Board of Directors collectively has the responsibility to administer the compensation policies related to the executive management of the Company, including those named in the tables above. The Company's compensation structure is designed to reward performance and be competitive with the compensation arrangements of other Canadian resource companies of similar size and scope of operations. Each executive officer's position is evaluated to establish skill requirements and the level of responsibility and this evaluation provides a basis for internal and external comparisons of positions. In addition to industry comparables, the Board of Directors considers a variety of factors when determining both compensation policies and programs and individual compensation levels. These factors include the long-term interests of the Company and its shareholders, overall financial and operating performance of the Company, and the Board of Directors' assessment of each executive's individual performance and contribution towards meeting corporate objectives.

Executive officers' compensation is currently composed of two components: base salary and stock options, with stock options being issued as an incentive for performance. Interested executives do not participate in reviews, discussions or decisions of the Board of Directors regarding this remuneration.

Base salaries are determined following a review of market data for similar positions in Canadian resource companies of comparable size and scope of operations. The salary for each executive officers' position is then determined having regard to the incumbent's responsibilities, individual performance factors, overall

corporate performance, potential for advancement, and the assessment of the Board of Directors of such matters as are presented by management.

The second component of the director and executive officers' compensation is stock options. The Board of Directors may from time to time grant stock options to executive officers under the Company stock option plan. Grants of stock options are intended to align the interests of the executive officers and directors with those of the shareholders over the longer-term.

During the year ended March 31, 2016, the Company granted 40,000 incentive stock options to an Officer of the Company.

PART 5 – AUDIT COMMITTEE

AUDIT COMMITTEE CHARTER

The text of Unity's Audit Committee Charter is attached as Appendix "A" to this Information Circular.

COMPOSITION OF AUDIT COMMITTEE

Ms. Algie, Mr. Ko and Mr. Schneider are members of Unity's Audit Committee. At present, both Mr. Schneider and Ms. Algie are considered "independent" as that term is defined in applicable securities legislation.

All three members of the Audit Committee have the ability to read and understand financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by Unity's financial statements.

RELEVANT EDUCATION AND EXPERIENCE

All of the Audit Committee members are senior level businesspersons with extensive experience in financial matters; each has a broad understanding of accounting principles used to prepare financial statements and varied experience as to general application of such accounting principles, as well as the internal controls and procedures necessary for financial reporting, garnered from working in their individual fields of endeavour. In addition, each of the members of the Audit Committee has knowledge of the role of an audit committee in the realm of reporting companies from their years of experience as directors of public companies other than the Company.

EXTERNAL AUDITOR SERVICE FEES

Audit and Audit Related Fees

The aggregate fees billed by MNP LLP in the year ended March 31, 2016 for audit services were \$11,235. The aggregate fees billed by MNP LLP Chartered Accountants in the year ended March 31, 2015 was \$11,235.

Tax fees

Aggregate fees billed by the Company's external auditor in each of the last two fiscal years for professional services rendered for tax compliance, tax advice and tax planning were \$750 (2016) and \$Nil (2015) respectively. These services included the preparation of and filing of corporate tax returns.

AUDIT COMMITTEE OVERSIGHT

At no time since the commencement of the Company's most recent financial year was a recommendation of the Committee to nominate or compensate an external auditor not adopted by the Board of Directors.

RELIANCE ON CERTAIN EXEMPTIONS

At no time since the commencement of the Company's most recent financial year has the Company relied on the exemption in Section 2.4 of MI 52-110 (De Minimis Non-audit Services), or an exemption from MI 52-110, in whole or in part, granted under Part 8 of the Multilateral Instrument 52-110.

PRE-APPROVAL POLICIES AND PROCEDURES

The Committee has not adopted specific policies and procedures for the engagement of non-audit services as described above under the heading "External Auditors".

EXEMPTION IN SECTION 6.1 OF MI 52-110

As Unity is a "Venture Issuer" pursuant to relevant securities legislation, the Company is relying on the exemption in Section 6.1 of MI 52-110 from the requirement of Parts 3 (Composition of the Audit Committee) and 5 (Reporting Obligations).

PART 6 – CORPORATE GOVERNANCE

National Instrument 58-201 establishes corporate governance guidelines which apply to all public companies. The Company has reviewed its own corporate governance guidelines which comply with all public companies.

INDEPENDENCE OF THE MEMBERS OF THE BOARD

The Company's Board consists of 4 directors, two of whom are independent based upon the tests for independence set forth in Multilateral Instrument 52-110. Ms. Algie, Mr. Ko and Mr. Born are compensated for services by company.

MANAGEMENT SUPERVISION BY BOARD

Mr. Arni Johansson acts as Chairman of the Board. He will act as Chairman of meetings of the Board. The Board is satisfied that autonomy of the Board and its ability to function independently of management is protected by means such as through choosing management who demonstrate a high level of integrity and ability and having strong independent Board members.

PARTICIPATION OF DIRECTORS IN OTHER REPORTING ISSUERS

Certain of the Directors of Unity are also directors of other reporting issuers (or equivalent) in a jurisdiction or a foreign jurisdiction as follows:

Name of Director	Other Reporting Issuer (or equivalent in a foreign jurisdiction)
Anita Algie	First Cobalt Corp. (FCC-TSXV), Norsemont Capital Corp. (NOM-CSE) and Avarone Metals Inc. (AVM-CSE)
Gilbert Schneider	Aldever Resources Inc., and (ALD-TSXV), Atom Energy Inc. (AGY-TSXV)
Peter Born	Grandview Gold Inc. (GVX-TSX), First Cobalt Corp. (AUR-TSXV), Lions Gate Metals Inc. (LGM-CSE), Avarone Metals Inc. (AVM-CSE), and Aldever Resources Inc. (ALD-TSXV)
Richard Ko	First Cobalt Corp. (FCC-TSXV), Aldever Resources Inc. (ALD-TSXV)

PARTICIPATION OF DIRECTORS IN BOARD MEETINGS

In the financial year ended March 31, 2016, matters requiring board approval were able to be approved by directors consent resolutions or by directors' board meetings. The directors do have regular ongoing informal discussions. When required, the independent directors may and are encouraged to hold meetings at which non-independent directors and members are not in attendance as often as necessary.

BOARD MANDATE

The Board is responsible for approving long-term strategic plans and annual operation plans and budgets recommended by management. Board consideration and approval is also required for material contracts and business transactions.

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

POSITION DESCRIPTIONS

Given the small size of the Company's infrastructure and existence of only two officers and four directors, the Board does not feel that it is necessary at this time to formalize position descriptions or corporate objectives for either the President or the Chief Executive Officer of the Board, in order to delineate their respective responsibilities. The Board delineates the role and responsibilities of these individuals through reference to industry norms, past practice and in the case of the President, through reference to the terms of her employment with the Company.

The Board of Directors responds to and, if it considers appropriate, approves, with such revisions as it may require, corporate objectives and recommended courses of action which have been brought forward by the President and management. In addition to those matters which must be approved by the Board of Directors by law, significant business activities and actions proposed to be taken by the Company are subject to Board approval.

Annual capital and operating budgets and significant changes thereto, long range plans, major changes in the organizational structure of the Company, annual financial statements, major acquisition and disposal transactions, major financing transactions involving the issuance of shares, flow-through securities and the like, acquisitions of properties, long-term contracts with significant cumulative financial commitments, appointment of senior executive officers, directors' liability insurance, stock option plans, issuance of stock options and succession plans are all subject to approval of the Board of Directors, or where appropriate, a duly authorized committee of the Board of Directors.

In addition, the Board of Directors is responsible for overseeing the strategic direction of the Company, monitoring the performance of the Company's assets and assessing opportunities for and risks affecting the Company's business and assessing means to effectively deal with the Company's business.

ORIENTATION AND CONTINUING EDUCATION

While the Company does not have formal orientation and training programs, the Company provides new Board members with:

1. information respecting the functioning of the Board of Directors, committees and copies of the Company's corporate governance policies;
2. access to recent, publicly filed documents of the Company; and
3. access to management;

to orient new Directors regarding the role of the Board, its committees and its Directors, and the nature and operations of the Company's business.

The Board ensures that its Directors maintain the skill and knowledge necessary to meet their obligations as Directors by encouraging Board members to: communicate with management, auditors and technical consultants; keep themselves current with industry trends and developments and changes in legislation with

management's assistance; and to attend industry related seminars and visit the Company's operations. Board members have full access to the Company's records.

ETHICAL BUSINESS CONDUCT

The Board monitors the ethical conduct of the Company and ensures that it complies with applicable legal and regulatory requirements, such as those of relevant securities commissions and stock exchanges. The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law, as well as the restrictions placed by applicable corporate legislation on the individual director's participation in decisions of the Board in which the director has an interest, have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

NOMINATION OF DIRECTORS

The Company does not have a nominating committee because the Board fulfills these functions.

COMPENSATION OF DIRECTORS AND CEO

The Company does not have a compensation committee as the Board of Directors is responsible for determining all forms of compensation, including long-term incentive in the form of stock options, to be granted to the Chief Executive Officer of the Company and the directors, and for reviewing the Chief Executive Officer's recommendations respecting compensation of the other officers of the Company, to ensure such arrangements reflect the responsibilities and risks associated with each position. When determining the compensation of its officers, the Board considers: i) recruiting and retaining executives critical to the success of the Company and the enhancement of shareholder value; ii) providing fair and competitive compensation; iii) balancing the interests of management and the Company's shareholders; and iv) rewarding performance, both on an individual basis and with respect to operations in general.

COMMITTEES OF THE BOARD OF DIRECTORS

The Board has appointed an Audit Committee the members of which are the following: Anita Algie, Gilbert Schneider and Richard Ko. A description of the function of the Audit Committee can be found in this Circular under Audit Committee.

ASSESSMENTS

The Board does not consider that formal assessments of the Board, its committees and individual Directors would be useful at this stage of the Company's development, and thus conducts informal annual assessments of such individuals and bodies.

PART 7 – OTHER INFORMATION

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

As at March 31, 2016, Unity's most recently completed financial year, the only equity compensation plan which the Company has in place is its stock option plan (the "Plan") which was approved by the shareholders of the Company on March 26, 2015.

As at November 10, 2016, the Company has outstanding stock options to purchase up to 1,208,333 common shares as follows.

Date Issued	Options issued	Price of Options	Expiry of Options
April 25, 2014	430,000	\$0.30	April 25, 2017
March 30, 2016	570,000	\$0.26	March 30, 2017

There are 429,417 securities remaining available for future issuance under the equity compensation plan.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No one director or executive officer, former director or executive officer, or proposed nominee for election as a Director of the Company, or any associate or affiliate of the foregoing was indebted to Unity in the last completed financial year.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as set out herein, no person who has been a director or officer of Unity at any time since the beginning of Unity's last financial year, no proposed nominee of management of the Company for election as a director of the Company and no associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of a beneficial ownership or otherwise in matters to be acted upon at the Meeting other than the election of directors or the appointment of auditors.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Except as described below, no proposed nominee for election as a director, no director or executive officer of Unity [or of a person or company that is itself an "informed person" (as defined in NI 51-102) of the Company], and no shareholder holding of record or beneficially, directly or indirectly, more than 10% of Unity's outstanding common shares.

OTHER MATTERS

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

ADDITIONAL INFORMATION

You may obtain the annual financial statements and the Management's Discussion and Analysis for the year ended March 31, 2016 without charge upon request to Unity Energy Corp. at Suite 313-515 West Pender Street, Vancouver, BC, V6B 6H5 – Tel: (604) 681-0004, Fax: (604) 681-0014. You may also access Unity's public disclosure documents through the Internet on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

DIRECTORS' APPROVAL

The Board of Directors of Unity Energy Corp. has approved the contents of this Information Circular and its distribution to shareholders entitled to receive notice of the Meeting.

Vancouver, British Columbia
November 10, 2016

UNITY ENERGY CORP.

By: *Anita Algie*

Anita Algie, President and Director

Schedule “A”

AUDIT COMMITTEE CHARTER

UNITY ENERGY CORP.

(the “Company”)

(Implemented pursuant to Multilateral Instrument 52-110)

Multilateral Instrument 52-110 (the “Instrument”) relating to the composition and function of audit committees was implemented for Alberta reporting companies effective March 30, 2004 and, accordingly, applies to every TSX Venture Exchange listed company, including the Company. The Instrument requires all affected issuers to have a written audit committee Charter which must be disclosed, as stipulated by Form 52-110F2, in the management information circular of the Company wherein management solicits proxies from the security holders of the Company for the purpose of electing directors to the Board.

This Charter has been adopted by the Board in order to comply with the Instrument and to more properly define the role of the Committee in the oversight of the financial reporting process of the Company. Nothing in this Charter is intended to restrict the ability of the Board or Committee to alter or vary procedures in order to comply more fully with the Instrument, as amended from time to time.

PART I

Purpose:

The purpose of the Committee is to:

- a) ensure the quality of financial reporting;
- b) assist the Board to properly and fully discharge its responsibilities;
- c) provide an avenue of enhanced communication between the Board and external auditors;
- d) enhance the external auditor's independence;
- e) increase the credibility and objectivity of financial reports; and
- f) strengthen the role of the outside members of the Board by facilitating in-depth discussions between Members, management and external auditors.

1.1 Definitions

"accounting principles" has the meaning ascribed to it in National Instrument 52-107 *Acceptable Accounting Principles, Auditing Standards and Reporting Currency*;

“Affiliate” means a company that is a subsidiary of another company or companies that are controlled by the same entity;

"audit services" means the professional services rendered by the Company's external auditor for the audit and review of the Company's financial statements or services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements;

“Board” means the board of directors of the Company;

“Charter” means this audit committee charter;

“Company” means UNITY ENERGY CORP.

"Committee" means the committee established by and among certain members of the Board for the purpose of overseeing the accounting and financial reporting processes of the Company and audits of the financial statements of the Company;

“Control Person” means any person that holds or is one of a combination persons that holds a sufficient number of any of the securities of the Company so as to affect materially the control of the Company, or that holds more than 20% of the outstanding voting shares of the Company, except where there is evidence showing that the holder of those securities does not materially affect control of the Company;

"executive officer" means an individual who is:

- a) the chair of the Company;
- b) the vice-chair of the Company;
- c) the President of the Company;
- d) the vice-president in charge of a principal business unit, division or function including sales, finance or production;
- e) an officer of the Company or any of its subsidiary entities who performs a policy-making function in respect of the Company; or
- f) any other individual who performs a policy-making function in respect of the Company;

“financially literate” has the meaning set forth in Section 1.3;

"immediate family member" means a person’s spouse, parent, child, sibling, mother or father-in-law, son or daughter-in-law, brother or sister-in-law, and anyone (other than an employee of either the person or the person’s immediate family member) who shares the individual's home;

“independent” has the meaning set forth in Section 1.2;

“Instrument” means Multilateral Instrument 52-110;

"MD&A" has the meaning ascribed to it in National Instrument 51-102;

“Member” means a member of the Committee;

"National Instrument 51-102" means National Instrument 51-102 *Continuous Disclosure Obligations*;

"non-audit services" means services other than audit services;

1.2 Meaning of Independence

1. A Member is independent if the Member has no direct or indirect material relationship with the Company.
2. For the purposes of subsection 1, a material relationship means a relationship which could, in the view of the Board, reasonably interfere with the exercise of a Member's independent judgment.

3. Despite subsection 2 and without limitation, the following individuals are considered to have a material relationship with the Company:
 - a) a Control Person of the Company;
 - b) an Affiliate of the Company; and
 - c) an employee of the Company.

1.3 Meaning of Financial Literacy -- For the purposes of this Charter, an individual is financially literate if he or she has 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.

PART 2

2.1 Audit Committee – The Board has hereby established the Committee for, among other purposes, compliance with the Instrument.

2.2 Relationship with External Auditors – The Company will henceforth require its external auditor to report directly to the Committee and the Members shall ensure that such is the case.

2.3 Committee Responsibilities

1. The Committee shall be responsible for making the following recommendations to the Board:
 - a) the external auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company; and
 - b) the compensation of the external auditor.
2. The Committee shall be directly responsible for overseeing the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditor regarding financial reporting. This responsibility shall include:
 - a) reviewing the audit plan with management and the external auditor;
 - b) reviewing with management and the external auditor any proposed changes in major accounting policies, the presentation and impact of significant risks and uncertainties, and key estimates and judgements of management that may be material to financial reporting;
 - c) questioning management and the external auditor regarding significant financial reporting issues discussed during the fiscal period and the method of resolution;
 - d) reviewing any problems experienced by the external auditor in performing the audit, including any restrictions imposed by management or significant accounting issues on which there was a disagreement with management;
 - e) reviewing audited annual financial statements, in conjunction with the report of the external auditor, and obtain an explanation from management of all significant variances between comparative reporting periods;
 - f) reviewing the post-audit or management letter, containing the recommendations of the external auditor, and management's response and subsequent follow up to any identified weakness;

- g) reviewing interim unaudited financial statements before release to the public;
 - h) reviewing all public disclosure documents containing audited or unaudited financial information before release, including any prospectus, the annual report, the annual information form and management's discussion and analysis;
 - i) reviewing the evaluation of internal controls by the external auditor, together with management's response;
 - j) reviewing the terms of reference of the internal auditor, if any;
 - k) reviewing the reports issued by the internal auditor, if any, and management's response and subsequent follow up to any identified weaknesses; and
 - l) reviewing the appointments of the chief financial officer and any key financial executives involved in the financial reporting process, as applicable.
3. The Committee shall pre-approve all non-audit services to be provided to the Company or its subsidiary entities by the issuer's external auditor.
4. The Committee shall review the Company's financial statements, MD&A and annual and interim earnings press releases before the Company publicly discloses this information.
5. The Committee shall ensure that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, and shall periodically assess the adequacy of those procedures.
6. When there is to be a change of auditor, the Committee shall review all issues related to the change, including the information to be included in the notice of change of auditor called for under National Policy 31, and the planned steps for an orderly transition.
7. The Committee shall review all reportable events, including disagreements, unresolved issues and consultations, as defined in National Policy 31, on a routine basis, whether or not there is to be a change of auditor.
6. The Committee shall, as applicable, establish procedures for:
- a) the receipt, retention and treatment of complaints received by the issuer regarding accounting, internal accounting controls, or auditing matters; and
 - b) the confidential, anonymous submission by employees of the issuer of concerns regarding questionable accounting or auditing matters.
7. As applicable, the Committee shall establish, periodically 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 issuer, as applicable.
8. The responsibilities outlined in this Charter are not intended to be exhaustive. Members should consider any additional areas which may require oversight when discharging their responsibilities.
- 2.4 De Minimis Non-Audit Services** – The Committee shall satisfy the pre-approval requirement in subsection 2.3(3) if:
- a) the aggregate amount of all the non-audit services that were not pre-approved is reasonably expected to constitute no more than five per cent of the total amount of fees paid by the issuer and its subsidiary entities to the issuer's external auditor during the fiscal year in which the services are provided;

- b) the Company or the subsidiary of the Company, as the case may be, did not recognize the services as non-audit services at the time of the engagement; and
- c) the services are promptly brought to the attention of the Committee and approved by the Committee or by one or more of its members to whom authority to grant such approvals has been delegated by the Committee, prior to the completion of the audit.

2.5 Delegation of Pre-Approval Function

1. The Committee may delegate to one or more independent Members the authority to pre-approve non-audit services in satisfaction of the requirement in subsection 2.3(3).
2. The pre-approval of non-audit services by any Member to whom authority has been delegated pursuant to subsection 1 must be presented to the Committee at its first scheduled meeting following such pre-approval.

PART 3

3.1 Composition

1. The Committee shall be composed of a minimum of three Members.
2. Every Member shall be a director of the issuer.
3. The majority of Members shall be independent.
4. Every audit committee member shall be financially literate.

PART 4

4.1 Authority – Until the replacement of this Charter, the Committee shall have the authority to:

- a) to engage independent counsel and other advisors as it determines necessary to carry out its duties,
- b) to set and pay the compensation for any advisors employed by the Committee,
- c) to communicate directly with the internal and external auditors; and
- d) recommend the amendment or approval of audited and interim financial statements to the Board.

PART 5

5.1 Disclosure in Information Circular -- If management of the Company solicits proxies from the security holders of the Company for the purpose of electing directors to the Board, the Company shall include in its management information circular the disclosure required by Form 52-110F2 (*Disclosure by Venture Issuers*).

PART 6

6.1 Meetings

1. Meetings of the Committee shall be scheduled to take place at regular intervals and, in any event, not less frequently than quarterly.
2. Opportunities shall be afforded periodically to the external auditor, the internal auditor and to members of senior management to meet separately with the Members.
3. Minutes shall be kept of all meetings of the Committee.

II. Composition of the Audit Committee

The Audit Committee is comprised of Ms. Algie, Mr. Ko and Mr. Schneider. Ms. Algie and Mr. Schneider are “*independent*” members and form the majority. All members are “*financially literate*” within the meanings given to those terms in the Charter.

III. Audit Committee Oversight

At no time since the commencement of the Company’s most recently completed financial year have any recommendations by the Audit Committee respecting the appointment and/or compensation of the Company’s external auditors not been adopted by the Board of Directors.

IV. Reliance on Certain Exemptions

At no time since the commencement of the Company’s most recently completed financial year has the Company relied of exemptions in relation to “*De Minimus Non-Audit Services*” or any exemption provided by Part 8 of Multilateral Instrument 52-110.

V. Pre-Approval Policies and Procedures

The Company has not adopted any specific policies in relation to the engagement of non-audit services.