FORM 51-102F6V

STATEMENT OF EXECUTIVE COMPENSATION – VENTURE ISSUERS

General

For the purpose of this Statement of Executive Compensation:

"**Company**" means Everest Ventures Inc.;

"**compensation securities**" includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the Company or one of its subsidiaries (if any) for services provided or to be provided, directly or indirectly to the Company or any of its subsidiaries (if any);

"**NEO**" or "**named executive officer**" means:

(a) each individual who served as chief executive officer ("**CEO**") of the Company, or who performed functions similar to a CEO, during any part of the most recently completed financial year,

(b) each individual who served as chief financial officer ("**CFO**") of the Company, or who performed functions similar to a CFO, during any part of the most recently completed financial year,

(c) the most highly compensated executive officer of the Company or any of its subsidiaries (if any) other than individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than $150,000 for that financial year, and

(d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company or its subsidiaries (if any), nor acting in a similar capacity, at the end of that financial year;

"**plan**" includes any plan, contract, authorization or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons; and

"**underlying securities**" means any securities issuable on conversion, exchange or exercise of compensation securities.

Director and Named Executive Officer Compensation, excluding Compensation Securities

The following table sets forth all direct and indirect compensation paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Company thereof to each NEO and each director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or director for services provided and for services to be provided, directly or indirectly, to the Company:

Name and Position	Fiscal Year Ended July 31	Salary, Consulting Fee, Retainer or Commission ($)	Bonus ($)	Committee or Meeting Fees ($)	Value of Perquisites ($)	Value of all other Compensation ($)	Total Compensation ($)
Conrad Clemiss[(1)] President, CEO, Secretary and Director	2015 2014	60,000[(2)] 60,000[(2)]	Nil Nil	Nil Nil	Nil Nil	Nil Nil	60,000 60,000

Name and Position	Fiscal Year Ended July 31	Salary, Consulting Fee, Retainer or Commission ($)	Bonus ($)	Committee or Meeting Fees ($)	Value of Perquisites ($)	Value of all other Compensation ($)	Total Compensation ($)
Cindy Cai[3] CFO	2015 2014	2,500[4] 2,500[4]	Nil Nil	Nil Nil	Nil Nil	Nil Nil	2,500 2,500
Negar Adam[5] Former Director , CFO and Secretary	2015 2014	N/A 25,000[6]	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A 25,000
James Nelson[7] Director	2015 2014	26,125[8] 22,000[9]	Nil Nil	Nil Nil	Nil Nil	Nil Nil	26,125 22,000
Gregory Thomson[10] Director	2015 2014	2,500[11] 2,500[11]	Nil Nil	Nil Nil	Nil Nil	Nil Nil	2,500 2,500
Jason Gigliotti[12] Former Director	2015 2014	N/A 25,000[13]	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A 25,000

(1) Conrad Clemiss was appointed President, Chief Executive Officer, and director on April 26, 2007. Mr. Clemiss was appointed as Secretary on December 13, 2013.

(2) Management fees accrued to Conrad Clemiss.

(3) Cindy Cai was appointed as Chief Financial Officer on December 13, 2013.

(4) These fees were paid to Cindy Cai for her services as the CFO.

(5) Negar Adam was appointed a director on April 23, 2007, and appointed CFO and Secretary on April 26, 2007. Ms. Adam ceased to be a director, CFO and Secretary on December 13, 2013.

(6) These fees were accrued by All Seasons Consulting Inc. ("**ASC**"), a company controlled by Ms. Adam, as compensation for her services.

(7) James Nelson was appointed as a director on February 9, 2010.

(8) $23,625 of these fees were paid to BLB Consulting Inc. ("**BLB**"), a company controlled by Mr. Nelson, as compensation for his services. $2,500 of these fees were accrued to James Nelson as a director's fee.

(9) These fees were paid to BLB as compensation for Mr. Nelson's services.

(10) Gregory Thomson was appointed a director of the Company on October 2, 2013.

(11) These fees were for Mr. Thomson's services as a director.

(12) Jason Gigliotti was appointed a director of the Company on April 23, 2007 and he ceased to be a director on December 13, 2013.

(13) These fees were accrued to MGK Consulting Inc. ("**MGK**"), a company controlled by Mr. Gigliotti as compensation for his services.

Stock Options and Other Compensation Securities

Neither the Company, nor any subsidiary thereof, granted or issued any compensation securities to any director or NEO in the year ended July 31, 2015. As at July 31, 2015:

(a) Conrad Clemiss, the President, CEO, Secretary and a director of the Company, held an aggregate of 330,000 compensation securities, comprised solely of stock options, each of which is exercisable into one common share of the Company. Of these, 75,000 are exercisable at $0.12 per share until September 13, 2015, 50,000 are exercisable at $0.10 per share until July 19, 2016, and 205,000 are exercisable at $0.05 per share until September 19, 2018;

(b) Cindy Cai, the Chief Financial Officer of the Company, held an aggregate of 125,000 compensation securities, comprised solely of stock options. Of these, 25,000 stock options are exercisable at $0.10 per share until July 19, 2016 and 100,000 are exercisable at $0.05 per share until September 19, 2018;

(c) James Nelson, a director of the Company, held an aggregate of 305,000 compensation securities (of which 205,000 are registered in the name of BLB, a company controlled by Mr. Nelson), comprised solely of stock options, each of which is exercisable into one common share of the Company. Of these, 50,000 are exercisable at $0.12 per share until September 13, 2015, 50,000 are exercisable at $0.10 per share until July 19, 2016, and 205,000 are exercisable at $0.05 per share until September 19, 2018;

(d) Gregory Thompson, a director of the Company, held an aggregate of 100,000 compensation securities, comprised solely of stock options, each of which is exercisable into one common share of the Company. Of these, 50,000 are exercisable at $0.10 per share until October 13, 2016 and 50,000 stock options which are exercisable at $0.05 per share until September 19, 2018;

(e) Negar Adam did not hold any compensation securities as she ceased to be a director and officer on December 13, 2013 and all stock options she held were forfeited; and

(f) Jason Gigliotti did not hold any compensation securities as he ceased to be a director on December 13, 2013 and all stock options he held were forfeited.

All of the options described above vested immediately on the date of grant.

Exercise of Compensation Securities by Directors and NEOs

There were no compensation securities exercised by a director or NEO during the fiscal year ended July 31, 2015.

Stock Option Plans and Other Incentive Plans

The Company has in effect a 10% rolling stock option plan (the "**10% Rolling Option Plan**") in order to provide effective incentives to directors, officers, senior management personnel and employees of the Company and to enable the Company to attract and retain experienced and qualified individuals in those positions by permitting such individuals to directly participate in an increase in per share value created for the Company's shareholders. Under the terms of the 10% Rolling Option Plan, the aggregate number of the Company's common shares reserved for issuance, together with any other common shares reserved for issuance under any other plan or agreement of the Company, shall not exceed 10% percent of the total number of issued common shares (calculated on a non-diluted basis) at the time an option is granted. As at the date hereof, there are 2,475,000 options outstanding under the 10% Rolling Option Plan.

Under the 10% Rolling Option Plan, the option exercise price must not be less than the closing price of the Company's common shares on the TSX Venture Exchange (the "Exchange") on the day immediately preceding the date of grant, less the applicable discount permitted by the policies of the Exchange. An option granted under the 10% Rolling Option Plan must be exercised within a period of five years from the date of granting. Within this five-year period, the board of directors of the Company may determine the limitation period during which an option may be exercised and, notwithstanding that none is required by the policies of the Exchange because the 10% Rolling Option Plan is a "rolling" plan, whether a particular grant will have a minimum vesting period. As a "rolling" plan, any amendment to the 10% Rolling Option Plan requires the approval of the Exchange and may require shareholder approval.

Under the policies of the Exchange, if the grants of options under the 10% Rolling Option Plan to "insiders" of the Company, together with all of the Company's outstanding stock options, could result at any time in: (a) the number of shares reserved for issuance pursuant to stock options granted to insiders of the Company exceeding 10% of the issued common shares of the Company; or (b) the grant to insiders of the Company, within a 12-month period, of a number of options exceeding 10% of the issued common shares of the Company; such shareholder approval must be "disinterested shareholder approval".

The policies of the Exchange and the terms of the 10% Rolling Option Plan also provide that "disinterested shareholder approval" will be required for any agreement to decrease the exercise price of options previously granted to insiders of the Company.

The 10% Rolling Option Plan is subject to yearly approval by the Company's shareholders. The 10% Rolling Option Plan was last approved by the Company's shareholders on December 13, 2013. A copy of the Company's incentive stock option plan is available under the Company's profile on SEDAR at www.sedar.com.

Employment, Consulting and Management Agreements

Pursuant to a consulting agreement dated effective December 1, 2013 between the Company and Cindy Cai, the Company's CFO, Ms. Cai provides accounting services to the Company in exchange for the issuance of stock options by the Company from time to time at the Company's sole discretion. The agreement does not contain any change of control, severance, termination or constructive dismissal provisions. The Company does not have any other employment, consulting or management agreements or arrangements with any of the Company's current NEOs or directors.

Oversight and Description of Director and NEO Compensation

The Company's compensation program is intended to attract, motivate, reward and retain the management talent needed to achieve the Company's business objectives of improving overall corporate performance and creating long-term value for the Company's shareholders. The compensation program is intended to reward executive officers on the basis of individual performance and achievement of corporate objectives, including the advancement of the exploration and development goals of the Company. The Company's current compensation program is comprised of base salary or fees, short term incentives such as discretionary bonuses and long term incentives such as stock options.

The Company's board of directors (the "**Board**") has not created or appointed a compensation committee given the Company's current size and stage of development. All tasks related to developing and monitoring the Company's approach to the compensation of the Company's NEOs and directors are performed by the members of the Board. The compensation of the NEOs, directors and the Company's employees or consultants, if any, is reviewed, recommended and approved by the Board without reference to any specific formula or criteria. NEOs that are also directors of the Company are involved in discussion relating to compensation, and disclose their interest in and abstain from voting on compensation decisions relating to them, as applicable, in accordance with applicable corporate legislation.

In making compensation decisions, the Board strives to find a balance between short-term and long-term compensation and cash versus equity incentive compensation. Base salaries or fees and discretionary cash bonuses primarily reward recent performance, and incentive stock options encourage NEOs and directors to continue to deliver results over a longer period of time and serve as a retention tool. The annual salary or fee for each NEO, as applicable, is determined by the Board based on the level of responsibility and experience of the individual, the relative importance of the position to the Company, the professional qualifications of the individual and the performance of the individual over time. The NEOs' performances and salaries or fees are reviewed periodically. Increases in salary or fees are to be evaluated on an individual basis and are performance and market-based. The amount and award of cash bonuses to key executives and senior management is discretionary, depending on, among other factors, the financial performance of the Company and the position of a participant.

During the financial years ended July 31, 2015 and July 31, 2014, the Company accrued management fees as set out above under the heading "Director and Named Executive Officer Compensation, excluding Compensation Securities". As of the date of this report, Mr. Clemiss', ASC's and MGK's management fees for such fiscal years remain unpaid. Also, as of the date of this report, directors' fees for the fiscal year ended July 31, 2015 remain unpaid. For more information regarding the Company's accrued but unpaid management fees and directors' fees, please refer to the financial statements of the Company for the financial years ended July 31, 2015 and July 31, 2014.

Pension Plan Benefits

The Company does not have any pension, defined benefit, defined contribution or deferred compensation plans in place.