NORTHERN VERTEX MINING CORP.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Annual and Special Meeting (the "**Meeting**") of Shareholders of **NORTHERN VERTEX MINING CORP.** (the "**Company**") will be held at Suite 1650 – 1075 West Georgia Street, Vancouver, British Columbia, on Friday, the 11th day of December, 2020, at 10:00 a.m. (Vancouver time), for the following purposes:

1. to receive the audited consolidated financial statements of the Company for the fiscal year ended June 30, 2020, together with the report of the Auditors thereon;

2. to appoint PricewaterhouseCoopers LLP, Chartered Professional Accountants, as auditors of the Company for the ensuing year and to authorize the Directors to fix their remuneration;

3. to determine the number of directors at seven;

4. to elect seven directors for the ensuing year;

5. to consider and, if thought fit, to pass an ordinary resolution to ratify, confirm and approve the Company's stock option plan, as described in the accompanying information circular of the Company dated November 3, 2020 (the "**Information Circular**"); and

6. to transact such further or other business as may properly come before the Meeting or any adjournment(s) or postponement(s) thereof.

Accompanying this Notice of Meeting is an Information Circular and a form of proxy (or a voting instruction form if you hold common shares through a broker or other intermediary). The accompanying Information Circular provides information relating to the matters to be addressed at the Meeting and is incorporated into this Notice.

Shareholders are entitled to vote at the Meeting either in person or by proxy. If you are a registered shareholder of the Company and are unable to attend the Meeting in person, please complete, date and execute the accompanying form of proxy and deposit it with Computershare Investor Services Inc., 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1, Fax: 866-249-7775, or by following the procedure for telephone or internet voting provided in the accompanying form of proxy, not less than 48 hours (excluding Saturdays, Sundays and holidays) prior to the Meeting.

If you are a non-registered shareholder of the Company and received this Notice and accompanying materials through a broker, a financial institution, a participant, a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan or other similar self-administered savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your security on your behalf (the "**Intermediary**"), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

Only holders of common shares of record as at the close of business on November 3, 2020 will be entitled to vote at the Meeting.

DATED at Vancouver, British Columbia, this 3rd day of November, 2020.

BY ORDER OF THE BOARD OF DIRECTORS

"Kenneth E. Berry" (signed)

Kenneth E. Berry
Chairman, President and Chief Executive Officer

NORTHERN VERTEX MINING CORP.
Suite 1650, 1075 West Georgia Street
Vancouver, British Columbia V6E 3C9

INFORMATION CIRCULAR

(as at November 3, 2020 unless otherwise specified)

SOLICITATION OF PROXIES

This Information Circular is furnished in connection with the solicitation of proxies by the management of **NORTHERN VERTEX MINING CORP.** (the "Company") for use at the Annual and Special Meeting of shareholders of the Company (and any adjournment(s) or postponement(s) thereof) (the "Meeting") to be held on Friday, December 11, 2020 at the time and place and for the purposes set forth in the accompanying Notice of Meeting. While it is expected that the solicitation will be primarily by mail, proxies may be solicited personally or by telephone by the officers and directors of the Company at nominal cost, or by outside parties. All costs of solicitation by management will be borne by the Company.

The contents and the sending of this Information Circular have been approved by the directors of the Company.

"Common Shares" means common shares in the capital of the Company. "Beneficial Shareholders" means shareholders who do not hold Common Shares in their own name and "intermediaries" refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders.

The Company has arranged for intermediaries to forward the meeting materials to beneficial owners of the Common Shares held on the date of record by those intermediaries and the Company may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

APPOINTMENT OF PROXYHOLDERS

The individuals named in the accompanying form of proxy (the "Proxy") are officers and/or directors of the Company. **If you are a shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than either of the persons designated in the Proxy, who need not be a shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy.**

VOTING BY PROXYHOLDER

The persons named in the Proxy will vote or withhold from voting the Common Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The Proxy confers discretionary authority on the persons named therein with respect to:

(a) each matter or group of matters identified therein for which a choice is not specified, other than the appointment of an auditor and the election of directors;

(b) any amendment to or variation of any matter identified therein; and

(c) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the persons named in the Proxy will vote the Common Shares represented by the Proxy for the approval of such matter.

REGISTERED SHAREHOLDERS

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered Shareholders electing to submit a proxy may do so by choosing one of the following methods:

(a) complete, date and sign the enclosed form of proxy and return it to the Company's transfer agent, Computershare Investor Services Inc. ("Computershare"), by fax within North America at 1-866-249-

7775, outside North America at (416) 263-9524, or by mail or by hand to the 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1;

(b) use a touch-tone phone to transmit voting choices to a toll free number. Registered shareholders must follow the instructions of the voice response system and refer to the enclosed proxy form for the toll free number, the holder's account number and the proxy access number; or

(c) log onto Computershare's website at www.investorvote.com. Registered Shareholders must follow the instructions that appear on the screen and refer to the enclosed proxy form for the holder's account number and the proxy access number.

Registered Shareholders must ensure the proxy is received by Computershare at least 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting or any adjournment(s) or postponement(s) thereof.

BENEFICIAL SHAREHOLDERS

The following information is of significant importance to shareholders who do not hold Common Shares in their own name. Beneficial Shareholders should note the only proxies that can be recognized and acted upon at the Meeting are those deposited by registered shareholders (those whose names appear on the records of the Company as the registered holders of Common Shares) or as set out in the following disclosure.

If Common Shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those Common Shares will not be registered in the shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the name of the shareholder's broker or an agent of that broker. In Canada, the vast majority of such Common Shares are registered under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms), and in the U.S. the vast majority of such Common Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks).

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary has its own mailing procedures and provides its own return instructions to clients.

There are two kinds of Beneficial owners - those who object to their name being made known to the issuers of securities which they own (called "OBOs" for *"Objecting Beneficial Owners"*) and those who do not object to the issuers of the securities they own knowing who they are (called "NOBOs" for *"Non-Objecting Beneficial Owners"*).

If you are a NOBO, the form of proxy supplied to you by your broker will be similar to the proxy provided to registered shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions Inc. ("Broadridge") in Canada and in the United States. Broadridge mails a VIF in lieu of a proxy provided by the Company. The VIF will name the same persons as set out in the Company's Proxy to represent you at the Meeting. You have the right to appoint a person (who need not be a shareholder of the Company), different from the persons designated in the VIF, to represent your Common Shares at the Meeting, and that person may be you. To exercise this right, insert the name of your desired representative (which may be you) in the blank space provided in the VIF. Once you have completed and signed your VIF return it to Broadridge by mail or facsimile, or deliver your voting instructions to Broadridge by phone or via the internet, in accordance with Broadridge's instructions. Broadridge tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. **If you receive a VIF from Broadridge, it must be completed and returned to Broadridge, in accordance with Broadridge's instructions, well in advance of the Meeting in order to: (a) have your Common Shares voted at the Meeting as per your instructions; or (b) have an alternate representative chosen by you duly appointed to attend and vote your Common Shares at the Meeting.**

Management of the Company does not intend to pay for intermediaries to forward the Meeting materials and VIF to the OBOs. An OBO will not receive the Meeting materials and VIF unless the OBO's intermediary assumes the cost of delivery. Beneficial Shareholders who are OBOs should follow the instructions of their intermediary carefully to ensure that their Common Shares are voted at the Meeting.

These securityholder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the Company or its transfer agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf.

By choosing to send this Information Circular to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering the Information Circular to you; and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

REVOCATION OF PROXIES

In addition to revocation in any other manner permitted by law, a registered shareholder who has given a proxy may revoke it by:

(a) executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the registered shareholder or the registered shareholder's authorized attorney in writing, or, if the shareholder is a corporation, under its corporate seal by an officer or duly authorized attorney, and by delivering the proxy bearing a later date to Computershare or at the address of the office of the Company at Suite 1650, 1075 West Georgia , Vancouver, British Columbia, V6E 3C9, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned or postponed, the last business day that precedes any reconvening thereof, or to the Chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law, or

(b) personally attending the Meeting and voting the registered shareholder's Common Shares.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

Authorized Capital:	unlimited number of Common Shares without par value
Issued and Outstanding:	251,475,988 Common Shares without par value[(1)]

(1) As at the Record Date of November 3, 2020.

Only shareholders of record at the close of business on November 3, 2020 (the "Record Date") who either personally attend the Meeting or who have completed and delivered a form of proxy in the manner and subject to the provisions described above shall be entitled to vote or to have their Common Shares voted at the Meeting. No group of shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Common Shares.

On a show of hands, every individual who is present as a shareholder or as a representative of one or more corporate shareholders, or who is holding a proxy on behalf of a shareholder who is not present at the Meeting, will have one vote, and on a poll every shareholder present in person or represented by a proxy and every person who is a representative of one or more corporate shareholders will have one vote for each Common Share registered in his or her name on the list of shareholders, which is available for inspection during normal business hours at the office of Computershare Investor Services Inc. and will be available at the Meeting.

To the knowledge of the directors and executive officers of the Company, as at the date of this Information Circular there are no persons or companies who beneficially own, or control or direct, directly or indirectly, Common Shares carrying 10% or more of the voting rights attached to all outstanding Common Shares, other that as set out below:

Name	Number of Common Shares	Percentage
Greenstone Resources II L.P.	76,854,855	31%

ELECTION OF DIRECTORS

The Board of Directors of the Company (the "Board") presently consists of seven (7) directors and the Board intends to determine that the number of directors remain at seven (7) and to elect seven (7) directors for the ensuing year.

The term of office of each of the present directors expires at the conclusion of the Meeting. The persons named below will be presented for election at the Meeting as management's nominees and the persons named in the accompanying form of proxy intend to vote for the election of these nominees. Management does not contemplate that any of these nominees will be unable to serve as a director. Each director elected will hold office until the next annual general meeting of the Company or until his successor is elected or appointed, unless his office is earlier vacated in accordance with the provisions of the Business Corporations Act (British Columbia) (the "BCBCA") or the Articles of the Company.

Pursuant to the Advance Notice Policy adopted by the Board on November 28, 2018, which was approved by shareholders at the annual and special meeting of shareholders of the Company held on December 31, 2018 (which is attached as Schedule "B" to the Company's management information circular dated November 28, 2018 and is filed on SEDAR under the Company's profile at **www.sedar.com**) any additional director nominations for the Meeting must be received by the Company in compliance with the Advance Notice Policy no later than the close of business on November 6, 2020. If no such nominations are received by the Company by such time, management's nominees for election as directors set forth below shall be the only nominees eligible to stand for election at the Meeting.

The following table states the name of each person proposed to be nominated by management for election as a director, the jurisdiction in which he is ordinarily resident, all offices of the Company now held by him, his principal occupation or employment during the past five years if such nominee is not presently an elected director, the period of time for which he has been a director of the Company, and the number of Common Shares beneficially owned by him or over which he exercises control or direction, directly or indirectly, as at the Record Date.

Name of Nominee, Province or State, Country of Residence, Position(s) with the Company (1)	**Principal Occupation and, if not at Present an Elected Director, Employment for Last Five Years** (1)	**Period as a Director of the Company**	**Number of Common Shares** (1)
Kenneth Berry (4) British Columbia, Canada *Chairman, President, Chief Executive Officer and Director*	CEO of the Company since September 30, 2016 and former CEO (from June 2007 to November 2012). Chairman and Director of Kootenay Silver Inc., a mineral and exploration company, since July 2008 and November 2002, respectively.	Since June 7, 2007	3,000,547
Joseph Bardswich (4) Arizona, USA *President, Golden Vertex Corp. and Director*	President, Golden Vertex Corp.	Since April 30, 2010	286,668
David Farrell (2) (3) (5) British Columbia, Canada *Director*	President of Davisa Consulting Corp. (private consulting).	Since December 13, 2011	1,104,039
James McDonald (2) (3) (4) Alberta, Canada *Director*	President, CEO and Director of Kootenay Silver Inc., a mineral exploration company, since March 2005. President of Makwa Exploration Ltd., a private geological consulting company.	Since December 28, 2012	4,826,083
Michael Haworth (2) (3) (4) (5) (7) London, United Kingdom *Director*	Managing Partner with Greenstone Capital LLP since August 2013.	Since June 9, 2017	258,333(6)
Ivan Fairhall (7) London, United Kingdom *Director*	Senior Invenstment Professional at Greenstone Resources II LP.	Since December 31, 2019	Nil
Geoff Burns (2) (4) (5) British Columbia, Canada *Director*	Chairman of Maverix Metals Inc., a precious metals and streaming company, since June 2016. President and CEO of Pan American Silver Corp. from May 2004 to December 31, 2015.	Since January 22, 2019	311,250

(1) The information as to place of residence, principal occupation and number of Common Shares beneficially owned or over which a nominee exercises control or direction, is not within the knowledge of management of the Company and has been furnished by the respective nominees.

(2) Member of Compensation, Corporate Governance and Nominating Committee.

(3) Member of Audit Committee.

(4) Member of Technical, Health, Environment, Safety and Steering Committee.

(5) Member of the Mergers & Acquisitions Committee.

(6) These Common Shares are registered in the name of Greenstone Management II Ltd. Michael Haworth is the Managing Partner of Greenstone Capital LLP and a director of Greenstone Management Ltd., the general partner of Greenstone Resources II L.P. ("Greenstone"), which is the beneficial owner of 76,854,855 Common Shares representing approximately 31% of the issued and outstanding Common Shares.

(7) Messrs. Haworth and Fairhall are nominees of Greenstone which has a contractual right, subject to Greenstone holding at least 10% of the Common Shares outstanding, to appoint up to two director nominees to the Board, one of whom must be an independent person at arm's length to Greenstone and the Company with appropriate industry experience. Messrs. Haworth and Fairhall are the director nominees nominated by Greenstone.

Shareholders can vote for all of the proposed nominees for directors of the Company, vote for some of the proposed nominees and withhold for others, or withhold from voting for all or any of the proposed nominees. **Unless otherwise instructed, the named proxyholders will vote FOR the election of each of the proposed nominees set forth above as directors of the Company.**

The Board does not contemplate that any of its nominees will be unable to serve as a director. If any vacancies occur in the slate of nominees listed above before the Meeting, then the proxyholders named in the accompanying form of proxy intend to exercise discretionary authority to vote the Common Shares represented by proxy for the election of any other persons as directors.

No proposed director of the Company is, as at the date of this Information Circular, or has been within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company), that:

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

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

No proposed director of the Company:

(a) is, as at the date of this Information Circular, or has been within 10 years before the date of this Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(b) has, within the 10 years before the date of this Information Circular, 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 had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

No proposed director of the Company has been subject to:

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

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

APPOINTMENT OF AUDITOR

At the Meeting, Shareholders will be asked to vote for the appointment of PricewaterhouseCoopers LLP ("PWC"), Chartered Professional Accountants, to serve as auditor of the Company for the ensuing year, and to authorize the directors to fix their remuneration.

Effective October 30, 2020, the Company accepted the resignation of Meyers Norris Penny LLP ("MNP"), Chartered Professional Accountants, as the auditor of the Company and appointed PWC as the new auditor of the Company.

As required pursuant to NI 51-102, a copy of the complete reporting package, including the Company's Notice of Change of Auditor dated October 30, 2020 and letters of acknowledgement from each of PWC and MNP, was filed on SEDAR and are attached to this Circular as Schedule "B". There have been no reportable disagreements between the Company and PWC and no qualified opinion or denial of opinion by MNP within the meaning of NI 51-102.

AUDIT COMMITTEE

Pursuant to section 224 of the BCBCA, the Company is required to have an audit committee composed of not less than three directors of the Company, a majority of whom are not officers or employees of the Company or any of its affiliates.

The Company, as a venture issuer, must also provide the following information regarding its audit committee (the "Audit Committee") to its shareholders in this Information Circular pursuant to the provisions of National Instrument 52-110 *Audit Committees* ("NI 52-110").

Audit Committee Charter

The Company has a written charter (the "Audit Committee Charter") which sets out the duties and responsibilities of the Audit Committee.

The text of the Company's Audit Committee Charter is attached as Schedule "A" to this Information Circular.

Composition of the Audit Committee

At the present time, the Company's Audit Committee is composed of Messrs. David Farrell (Chair) (financially literate and non-independent), James McDonald (financially literate and independent) and Michael Haworth (financially literate and non-independent).

Relevant Education and Experience

David Farrell, Director

Mr. Farrell is President of Davisa Consulting Corp., a private consulting firm working with junior to mid-tier global mining companies. He formerly was Managing Director of Mergers & Acquisitions at Endeavour Financial where he successfully closed over US$25 billion worth of M&A transactions for junior and mid-tier natural resource companies. Before his 12 years at Endeavour Financial, Mr. Farrell was a lawyer at Stikeman Elliott LLP, working in Vancouver, Budapest and London. Mr. Farrell graduated from the University of British Columbia with a B.Comm. (Honours, Finance) and an LL.B and was called to the bar in both British Columbia and England. He is a director of Fortuna Silver Mines Inc., Luminex Resources Corp. and Oronova Energy Inc. Mr. Farrell's background has given him the required experience to understand and assess the general application of the accounting principles used by the Company and to understand internal controls and procedures for financial reporting.

James McDonald, Director

Mr. McDonald holds a P.Geo. designation and has over 25 years' experience in the international mining sector. He is currently President, Chief Executive Officer and Director of Kootenay Silver Inc. He has a proven track record developing and advancing projects from the start-up phase to production. Among his credits, he co-founded and successfully developed National Gold Corporation, which merged with Alamos Minerals Ltd. to form Alamos Gold Inc. for which he was a director and served on the technical committee until June 2012. He also formerly served as President of Genco Resources Ltd. during which time it operated the La Guitarra Mine, an underground silver mine located in Mexico. Mr. McDonald has experience in reviewing financial statements.

Michael Haworth, Director

Mr. Haworth is a Senior Partner at Greenstone Resources II L.P, a private equity fund he co-founded in 2013 that specializes in the mining and metals sector. Together with colleague and fellow director Mark Sawyer, Mr. Haworth oversees all aspects of the management of Greenstone Resources. Specifically, Mr. Haworth serves as a director of Greenstone Management Ltd., the fund's General Partner and is a member and co-chairman of the Investment Committee.

Each member of the audit committee has:

- an understanding of the accounting principles used by the Company to prepare its financial statements and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;
- experience analyzing and evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements; and
- an understanding of internal controls and procedures for financial reporting.

Audit Committee Oversight

The Audit Committee has recommended to the Board to nominate PricewaterhouseCoopers LLC as the Company auditor effective October 30, 2020. See "*Appointment of Auditor"*.

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed fiscal year ended June 30, 2020, has the Company relied on the exemption in Section 2.4 of NI 52-110 *(De Minimis Non-audit Services)*, the exemptions in Subsection 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer)*, Subsection 6.1.1(5) *(Events Outside Control of Member)*, Subsection 6.1.1(6) *(Death, Incapacity or Resignation)* or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110 (*Exemptions)*.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services, other than as set out in the Audit Committee Charter and Terms of Reference.

External Auditor Service Fees (By Category)

The Audit Committee has reviewed the nature and amount of the audit services provided by MNP to the Company to ensure auditor independence. The aggregate fees billed by the Company's external auditor during the fiscal years ended June 30, 2020 and June 30, 2019 were as follows:

Fiscal year Ending	Audit Fees (1)	Audit-Related Fees (2)	Tax Fees (3)	All Other Fees
2020	$130,000	$44,250	$8,000	$0
2019	$95,000	$58,000	$5,775	$0

(1) "Audit Fees" includes fees for the performance of the annual audit and for accounting consultations on matters reflected in the financial statements.

(2) "Audit-Related Fees" includes fees for assurance and related services that are related to the performance of the review of the financial statements and are not reported under (1).

(3) "Tax Fees" includes fees for tax compliance and tax advice.

Exemption

The Company is a "venture issuer" as defined in NI 52-110 and is relying on the exemption in Section 6.1 of NI 52-110 relating to Part 3 (Compensation of Audit Committee) and Part 5 (Reporting Obligations).

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

In accordance with the requirements of National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("NI 58-101") and National Policy 58-201 *Corporate Governance Guidelines*, the Company is required to provide disclosure of its systems of corporate governance. The following describes the Company's approach to corporate governance:

Board of Directors

The Board currently consists of seven directors, Messrs. Kenneth Berry (Chairman), Joseph Bardswich, David Farrell, James McDonald, Michael Haworth, Ivan Fairhall and Geoff Burns. The Board has determined that its present size and constitution is appropriate for the Company's current stage of development.

NI 58-101 distinguishes between independent and non-independent directors. For the purposes of NI 58-101, Messrs. McDonald and Burns are independent. Messrs. Berry and Bardswhich are not independent by virtue of their roles as executive officers, and Mr. Farrell is not independent as he received more than $75,000 in direct compensation from the Company during a 12 month period within the last three years. Messrs. Haworth and Fairhall are not independent by virtue of their relationship with Greenstone.

The Board meets for formal Board meetings periodically during the year to review and discuss the Company's business activities and to consider and, if thought fit, to approve matters presented to the Board for approval, including the annual budget of the Company and to provide guidance to management. In addition, management informally provides updates to the Board at least once per quarter between formal Board meetings. In general, management consults with the Board when deemed appropriate to keep the Board informed regarding the Company's affairs. The Board facilitates the exercise of independent supervision over management through these various meetings. In addition to its Audit Committee, the Board has also established a Compensation, Corporate Governance and Nominating Committee, a Technical, Health, Environment, Safety and Steering Committee and a Mergers & Acquisitions Committee. When necessary, the Board will strike a special committee of independent directors to deal with matters requiring independence. The composition of the Board is such that the independent directors have significant experience in business affairs and, as a result, are able to provide significant and valuable independent supervision over management.

In the event of a conflict of interest at a meeting of the Board, the conflicted director will in accordance with corporate law and in accordance with his fiduciary obligations as a director of the Company, disclose the nature and extent of his interest to the meeting and abstain from voting for or against the approval of such matter.

Directorships

The following directors of the Company are also directors of other reporting issuers as set out below:

Name of Director	Name of Reporting Issuer
Kenneth Berry	Kootenay Silver Inc.
David Farrell	Fortuna Silver Mines Inc. Luminex Resources Corp. Oronova Energy Inc.
James McDonald	Kootenay Silver Inc.
Michael Haworth	Excelsior Mining Corp. Marimaca Copper Corp. Adventus Mining Corporation Ncondezi Energy Limited
Ivan Fairhall	

Name of Director	Name of Reporting Issuer
Geoff Burns	Maverix Metals Inc.
Joseph Bardswich	

Orientation and Continuing Education

At present, the Company does not provide a formal orientation and education program for new directors. Prior to joining the Board, potential Board members are encouraged to meet with management and inform themselves regarding management and the Company's affairs. After joining the Board, management and the chairman of the Board provide orientation both at the outset and on an ongoing basis. The Company currently has no specific policy regarding continuing education for directors; however, requests for education are encouraged.

Ethical Business Conduct

The Board has a Code of Business Conduct and Ethics and views good corporate governance as an integral component to the success of the Company. In addition to promoting the Code of Business Conduct and Ethics, the Board encourages a culture of ethical business conduct by performing appropriate due diligence on proposed directors and ensuring that proposed directors are of the highest ethical standards.

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an 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 Board considers its size each year when it contemplates the number of directors to recommend to the shareholders for election at the Meeting, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of views and experience.

Once a decision has been made to add or replace a director, the task of identifying new candidates falls on the Board and management. Proposals are put forth by the Board and management and are then considered and discussed. If a candidate looks promising, the Board and management will conduct due diligence on the candidate and, if the results are satisfactory, the candidate is invited to join the Board.

Compensation, Corporate Governance and Nominating Committee

In January, 2019 the Board combined the Corporate Governance and Nominating Committee with the Compensation Committee to form the Compensation, Corporate Governance and Nominating Committee. The Compensation, Corporate Governance and Nominating Committee consists of Messrs. McDonald (Chair), Farrell, Haworth and Burns. Messrs. McDonald and Burns are independent directors.

The Compensation, Corporate Governance and Nominating Committee is responsible for (i) determining compensation for the directors, the CEO and other senior executives and consultants, (ii) identifying individuals qualified to become Board members consistent with criteria approved by the Board, (iii) recommending to the Board the persons to be nominated for election as directors at any meeting of shareholders and (iv) recommending to the Board persons to be elected by the Board to fill any vacancies on the Board. The recommendations of the Compensation, Corporate Governance and Nominating Committee will be considered by the Board but the recommendations are not binding upon it.

See "*Statement of Executive Compensation – Compensation Discussion and Analysis*."

Other Board Committees

The Board also established a Safety, Health and Environment Committee and a Project Steering Committee which were merged into one committee in January, 2019 now known as the Technical, Health, Environment, Safety and Steering Committee (the "THESS Committee"). The THESS Committee currently consists of five directors, Messrs. Berry, McDonald, Bardswich, Haworth, and Burns.

The THESS Committee is responsible for (i) assisting the Board in fulfilling its responsibilities and reviewing and approving environmental policies and monitoring activities of the Company as they relate to environmental matters, (ii) reviewing and monitoring the activities of the Company as they relate to the health and safety of employees of the Company in the workplace and (iii) assessing and reviewing the overall progress of the Company's projects, including the Moss Mine Gold/Silver Project, and US gold consolidation opportunities.

The Board also established a Mergers & Acquision Committee (the "M&A Committee"). The M&A Committee currently consists of Messrs. Farrell, Burns and Haworth. The purpose of the M&A Committee is to (i) review with management and the Board the role of mergers and acquisitions within the Company's overall growth strategy, (ii) provide advice to management regarding the Company's various strategic alternatives, and (iii) review with management material mergers, acquisitions, dispositions or other potential transactions and to provide guidance to management as it prepares to present its conclusions and recommendations to the Board as appropriate.

Assessments

At present, the Board does not have a formal process for assessing the effectiveness of the Board, its Committees or individual directors. These matters are dealt with on a case by case basis at the Board level.

Board Compensation

The Compensation, Corporate Governance and Nominating Committee is responsible for determining compensation for the directors and the CEO of the Company. Reference is made to the "*Statement of Executive Compensation*" set out below for details regarding the Company's process for determining compensation.

STATEMENT OF EXECUTIVE COMPENSATION

Named Executive Officers

Set out below are particulars of compensation paid to the following persons (the "Named Executive Officers"):

(a) the Company's Chief Executive Officer ("CEO");

(b) the Company's Chief Financial Officer ("CFO");

(c) each of the three most highly compensated executive officers of the Company, including any of its subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed fiscal year whose total compensation was, individually, more than $150,000, as determined in accordance with subsection 1.3(6) of Form 51-102F6 Statement of Executive Compensation for that fiscal year; and

(d) each individual who would be a Named Executive Officer under paragraph (c) but for the fact that the individual was neither an executive officer of the Company or its subsidiaries, nor acting in a similar capacity, at the end of that fiscal year.

Where a Named Executive Officer acted in that capacity for the Company during part of the fiscal year for which disclosure is required in the summary compensation table, the Company provides details of all of the compensation that the Named Executive Officer received from the Company for that fiscal year, including compensation the Named Executive Officer earned in any other position with the Company during the fiscal year.

During the fiscal year ended June 30, 2020, the Company had five Named Executive Officers: Messrs. Kenneth Berry, the Company's Chairman, President and CEO; David Splett, the Company's CFO and Corporate Secretary; Christopher Park, the Company's former CFO and former Corporate Secretary, Joseph Bardswich, the President of Golden Vertex Corp, a wholly-owned subsidiary of the Company; and Joel Murphy, General Manager, Moss Mine.

Compensation Discussion and Analysis

The following discussion and analysis focuses on the compensation paid to Named Executive Officers for the financial year ended June 30, 2020. The Board reviews and monitors the long-range compensation strategy for the senior management of the Company. The Board determines the type and amount of compensation for the President and CEO and other executive officers. Given the Company's size and its stage of development, the Company has not formalized any rules with respect to compensation at this time. The Company currently relies on the recommendations of the Compensation, Corporate Governance and Nominating Committee and Board discussion to determine the amount of compensation payable to officers of the Company. The Compensation, Corporate Governance and Nominating Committee consists of Geoff Burns, David Farrell, Michael Haworth and James McDonald, of which Messrs. McDonald and Burns are independent.

The Board is of the view that the Compensation, Corporate Governance and Nominating Committee collectively has the knowledge, skills, experience and background to make decisions on the suitability of the Company's compensation policies and practices. A description of such skills and experience of each member of the Compensation, Corporate Governance and Nominating Committee, other than Mr. Burns, is set out in this Information Circular under "*Audit Committee – Relevant Education and Experience*". Mr. Burns has gained extensive experience in executive compensation matters through his role as Chairman and a director of Maverix Metals Inc. from June 2016 to present and as the former President and Chief Executive Officer of Pan American Silver Corp. from May 2004 to December 31, 2015. The amount of compensation paid to management, employees and consultants of the Company is also based upon the financial situation of the Company, and competitive in relation to other mining companies with similar assets under management.

Compensation Philosophy and Objectives

The compensation program for the executive officers of the Company is designed to ensure that the level and form of compensation achieves certain objectives, including:

(a) attracting and retaining talented, qualified and effective executives;

(b) motivating the short and long-term performance of these executives; and

(c) better aligning the interests of the executive officers with those of the Company's shareholders.

Executive Compensation Policy

In compensating its executive officers, the Company has employed a combination of base salary, bonus compensation and equity participation through its stock option plan.

Base Salary

Base salary is the principal component of executive compensation and the base salary for each executive officer is based on the position held and the related responsibilities and functions performed by the executive. Individual and corporate performance is also taken into account in determining base salary levels for executives.

Bonus Incentive Compensation

The Board approves executive bonus compensation after receiving and reviewing the recommendations of the Compensation, Corporate Governance and Nominating Committee. The recommendations of the Compensation, Corporate Governance and Nominating Committee may include input from executive officers.

Long-Term Incentive

<u>Stock Option Plan</u>

Long-term incentive is achieved through participation in the Company's stock option plan dated for reference November 7, 2011 (the "Option Plan"). Stock options are granted to senior management, employees and consultants, taking into account a number of factors including base salary and bonuses and competitive factors. Vesting terms of options are determined by the Board and are in accordance with the Option Plan and the TSX Venture Exchange (the "TSXV") policies.

The stock option component of executive officers' compensation is intended to advance the interests of the Company by encouraging the officers of the Company to acquire Common Shares, thereby increasing their proprietary interest in the Company, encouraging them to remain associated with the Company and furnishing them with a long-term incentive in their efforts on behalf of the Company in the conducting of its affairs. Grants under the Option Plan are intended to provide long-term awards linked directly to the market value performance of the Common Shares. The Board reviews management's recommendations for the granting of stock options to management, directors, officers and other employees and consultants of the Company and its subsidiaries. Stock options are granted according to the specific level of responsibility of the particular executive. The number of outstanding options is also considered by the Board when determining the number of options to be granted in any particular year due to the limited number of options which are available for grant under the Option Plan.

Share Unit Plan

On September 26, 2019, the Board approved the adoption of a performance share unit and restricted share unit plan (the "Share Unit Plan"), which was accepted by the TSXV on May 4, 2020 and approved by the disinterested shareholders of the Company at the annual and special meeting held on December 11, 2019.

The purposes of the Share Unit Plan are: (a) to promote a further alignment of interests between officers, employees and consultants and the shareholders of the Company; (b) to associate a portion of officers', employees' and consultants' compensation with the returns achieved for shareholders of the Company over the medium term; and (c) to attract and retain officers, employees and consultants with the knowledge, experience and expertise required by the Company.

Compensation Risk Assessment and Mitigation

The Board has considered the implications of the risks associated with the Company's compensation policies and practices. The Board is responsible for setting and overseeing the Company's compensation policies and practices. Through its Compensation, Corporate Governance and Nominating Committee, the Board provides monitoring and oversight of compensation policies and practices of the Company, and the Compensation, Corporate Governance and Nominating Committee reviews, considers and adjusts these matters at least annually as necessary. The Compensation, Corporate Governance and Nominating Committee is responsible for implementing practices to identify and mitigate compensation policies that could encourage a Named Executive Officer or individual at a principal business unit or division to take inappropriate or excessive risks. The Company currently believes that none of its policies encourage its Named Executive Officers to take such risks. The Company has not identified any risks arising from its compensation policies and practices that are reasonably likely to have a material adverse effect on the Company.

There are no restrictions on Named Executive Officers or directors regarding the purchase of financial instruments, including prepaid variable forward contracts, equity swaps, collars or units of exchange funds that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the Named Executive Officer or director. For the year ended June 30, 2020, no Named Executive Officer or director, directly or indirectly, employed a strategy to hedge or offset a decrease in market value of equity securities granted as compensation or held.

Summary Compensation Table

The following table is a summary of compensation paid or granted to the present Named Executive Officers during the fiscal years ended June 30, 2020, June 30, 2019 and June 30, 2018:

					Non-equity incentive plan compensation ($)				
Name and Position of Principal	**Year**	**Salary ($)**	**Share Based Awards ($)**	**Option Based Awards ($)**	**Annual incentive plans**	**Long-term incentive plans**	**Pension Value ($)**	**All other compensation ($)**	**Total Compensation ($)**
Kenneth Berry Chairman, President, CEO and Director	2020 2019 2018	$350,000 $350,000 $277,859	N/A N/A N/A	$Nil[1] $425,280[2] $Nil[1]	N/A N/A N/A	N/A N/A N/A	N/A N/A N/A	$Nil $Nil $Nil	$350,000 $775,280 $277,859
David Splett CFO and Corporate Secretary	2020 2019 2018	$100,673[3] N/A N/A	N/A N/A N/A	$180,200[4] N/A N/A	N/A N/A N/A	N/A N/A N/A	N/A N/A N/A	$Nil N/A N/A	$280,873 N/A N/A
Christopher Park Former CFO and Former Corporate Secretary	2020 2019 2018	$163,300[3] $194,167 $149,360	NA N/A N/A	$Nil[5] $177,200[6] $Nil[5]	N/A N/A N/A	N/A N/A N/A	N/A N/A N/A	$Nil $Nil $Nil	$163,300 $371,367 $149,360
Joseph Bardswich Director, President of Golden Vertex Corp.	2020 2019 2018	$154,411[7] $152,226[7] $146,050[7]	N/A N/A N/A	$Nil[8] $106,320[9] $Nil[8]	N/A N/A N/A	N/A N/A N/A	N/A N/A N/A	$Nil $Nil $Nil	$154,411 $258,546 $146,050
Joel Murphy[10] General Manager, Moss Mine	2020 2019 2018	$265,854[11] $73,350[11] N/A	$310,000[12] N/A N/A	$Nil $125,900[13] N/A	N/A N/A N/A	N/A N/A N/A	N/A N/A N/A	$21,240)[14] $9,650[14] N/A	$529,240 $208,900 N/A

(1) No stock options were granted to Mr. Berry during the fiscal years ended June 30, 2018 and June 30, 2020.

(2) Mr. Berry was granted 2,400,000 stock options during the fiscal year ended June 30, 2019, with an estimated grant-date fair value of $0.18 per share. The grant-date fair value is not necessarily the value of the option to the individual over time, nor the value that might ultimately be derived from the exercise of such options. The fair value of the option-based award was estimated on the date of grant of the stock options using the Black-Scholes Option Pricing Model with the following assumptions: risk-free interest rate of 1.80%, estimated volatility of 106%, expected life of 5 years, expected forfeiture rate of 0% and expected dividend yield of 0%.

(3) Mr. Splett was appointed CFO and Corporate Secretary effective March 1, 2020, replacing Mr. Park, who ceased to be the CFO and Corporate Secretary effective February 28, 2020.

(4) Mr. Splett was granted 1,000,000 stock options during the fiscal year ended June 30, 2020, with an estimated grant-date fair value of $0.18 per share. The grant-date fair value is not necessarily the value of the option to the individual over time, nor the value that might ultimately be derived from the exercise of such options. The fair value of the option-based award was estimated on the date of grant of the stock options using the Black-Scholes Option Pricing Model with the following assumptions: risk-free interest rate of 1.40%, estimated volatility of 95%, expected life of 5 years, expected forfeiture rate of 0% and expected dividend yield of 0%.

(5) No stock options were granted to Mr. Park during the fiscal years ended June 30, 2018 and June 30, 2020.

(6) Mr. Park was granted 1,000,000 stock options during the fiscal year ended June 30, 2019, with an estimated grant-date fair value of $0.18 per share. The grant-date fair value is not necessarily the value of the option to the individual over time, nor the value that might ultimately be derived from the exercise of such options. The fair value of the option-based award was estimated on the date of grant of the stock options using the Black-Scholes Option Pricing Model with the following assumptions: risk-free interest rate of 1.80%, estimated volatility of 106%, expected life of 5 years, expected forfeiture rate of 0% and expected dividend yield of 0%.

(7) Salary compensation includes US$115,000 in 2020, US$115,000 in 2019, and US$115,000 paid in 2018 to L.J. Bardswich Mine Consultant Inc., a company controlled by Mr. Bardswich. Salary compensation for Mr. Bardswich is earned in U.S. dollars and has been translated into Canadian dollars at average exchange rates for the periods presented.

(8) Mr. Bardswich was not granted stock options during the fiscal years ended June 30, 2020 and June 30, 2018.

(9) Mr. Bardswich was granted 600,000 stock options during the fiscal year ended June 30, 2019, with an estimated grant-date fair value of $0.18 per share. The grant-date fair value is not necessarily the value of the option to the individual over time, nor the value that might ultimately be derived from the exercise of such options. The fair value of the option-based award was estimated on the date of grant of the stock options using the Black-Scholes Option Pricing Model with the following assumptions: risk-free interest rate of 1.80%, estimated volatility of 106%, expected life of 5 years, expected forfeiture rate of 0% and expected dividend yield of 0%.

(10) Mr. Murphy commenced employment as General Manager, Moss Mine on July 31, 2019.

(11) Salary compensation for Mr. Murphy was earned in U.S. dollars and has been translated into Canadian dollars at average exchange rates for the periods presented.

(12) Mr. Murphy was granted 1,000,000 RSUs (as defined below) pursuant to the Share Unit Plan during the fiscal year ended June 30, 2020 which had an estimated fair value at June 30, 2020 of $0.31 per share. The balance-date fair value is not necessarily the value of the units to the individual over time, nor the value that might ultimately be derived from the exercise of such units. These RSUs are cash-settled as follows: one-half on the 12 month anniversary of the grant date, being October 9, 2020, and the remaining on-half on the 24 month anniversary of the grant date, being October 9, 2021.

(13) Mr. Murphy was granted 1,000,000 stock options during the fiscal year ended June 30, 2019, 50,000 of which had an estimated grant-date fair value of $0.18 per share and 950,000 had an estimated grant-date fair value of $0.12 per share. The grant-date fair value is not necessarily the value of the option to the individual over time, nor the value that might ultimately be derived from the exercise of such options. The fair value of the option-based award was estimated on the date of grant of the stock options using the Black-Scholes Option Pricing Model with the following assumptions: risk-free interest rate of 1.39-1.80%, estimated volatility of 105-106%, expected life of 5 years, expected forfeiture rate of 0% and expected dividend yield of 0%.

(14) Consists of a living allowance.

Employment and Consulting Contracts

On October 1, 2016, Mr. Ken Berry entered into a revised consulting agreement with the Company under which Mr. Berry is engaged as the President and CEO of the Company for an indefinite term. The consulting agreement provides for an annual salary of $350,000 after the first gold pour at the Company's Moss Mine. Under the terms of the consulting agreement, Mr. Berry is eligible for an annual incentive bonus of up to 100% of his base salary and stock options at the discretion of the Board.

On January 22, 2020, Mr. David Splett entered into an executive employment agreement with the Company, under which Mr. Splett serves as the Company's CFO and Corporate Secretary effective as of March 1, 2020 for an indefinite term. Under the terms of the employment agreement, Mr. Splett is paid an annual base salary of $225,000, and he is entitled to a discretionary annual incentive bonus of 50% of salary and stock options at the discretion of the Board.

On September 1, 2016 and amended June 1, 2018, Mr. Christopher Park entered into an executive employment agreement with the Company, under which Mr. Park served as the Company's CFO and Corporate Secretary until his resignation effective February 28, 2020. Under the terms of the employment agreement, Mr. Park was paid an annual base salary of $190,000. Mr. Park was also entitled to a discretionary annual incentive bonus of 50% of salary and stock options at the discretion of the Board.

On July 4, 2014 and with an effective date of August 1, 2014, L.J. Bardswich Mine Consultant Inc., a company controlled by Mr. Bardswich, entered into a consulting agreement with Golden Vertex Corp., a wholly-owned subsidiary of the Company, for the services of Mr. Bardswich to act as the Company's General Manager, Moss Mine Project for an indefinite term. Under the terms of the consulting agreement, Mr. Bardswich will devote 50% of his business time and attention to the business of the Company and receive an annual base fee of US$115,000. Under the terms of the consulting agreement, Mr. Bardswich is also entitled to a discretionary annual incentive bonus of 50% of the annual base fee as well as stock options of the Company at the discretion of the Board.

On July 31, 2019, Mr. Joel Murphy entered into an employment agreement with Golden Vertex Corp., under which Mr. Murphy agreed to serve as the General Manager, Moss Mine for a minimum of 24 months. Under the terms of the employment agreement, Mr. Murphy is paid an annual base salary of US$198,000. During each of the first 24 months of employment, Mr. Murphy will be reimbursed the monthly cost of his rental accommodation. Mr. Murphy is entitled to a discretionary annual incentive bonus of up to 50% of salary and shall be granted stock options, subject to the approval the Board.

On September 19, 2017, Mr. William Martinich entered into an executive employment agreement with the Company, under which Mr. Martinich served as the General Manager, Moss Mine until April 19, 2019. Under the terms of the employment agreement, Mr. Martinich was paid an annual base salary of US$192,000. During each of the first 12 months of employment, Mr. Martinich was also paid a living allowance of US$1,000 per month. Mr. Martinich was entitled to a discretionary annual incentive bonus of up to 50% of salary and stock options, subject to the approval of the Compensation Committee and the Board. In addition, Mr. Martinich was paid a US$50,000 signing bonus during the financial year ended June 30, 2018.

Incentive Plan Awards

The purpose of the Option Plan is to provide an incentive for directors, officers, key employees and consultants of the Company to directly participate in the Company's growth and development by providing them with the opportunity, through options, to purchase Common Shares and acquire an increased financial interest in the Company. The Share Unit Plan was adopted by the Company in order to promote a further alignment of interests between officers, employees and consultants and the shareholders of the Company; to associate a portion of officers', employees' and consultants' compensation with the returns achieved for shareholders of the Company over the medium term; and to attract and retain officers, employees and consultants with the knowledge, experience and expertise required by the Company. The CEO, in discussion with management, will make recommendations to the Board on the grant of options and Share Units (as defined below) to individuals, taking into account the Company's long-range objectives and previous grants to such individuals, and comparing and in most cases matching option grants and holdings for similar positions in the industry.

For further information regarding the Company's Option Plan, refer to the section "*Particulars of Other Matters to be Acted Upon - Ratification of Stock Option Plan*". For further information regarding the Share Unit Plan, refer to the section "*Securities Authorized For Issuance Under Equity Compensation Plans*".

Outstanding share-based awards and option-based awards

Fiscal year ended June 30, 2020

The following table sets out the outstanding share-based awards and option-based awards held by the Named Executive Officers as at June 30, 2020:

	Option-based Awards				**Share-based Awards**		
Name	**Number of securities underlying unexercised options (#)**	**Option exercise price ($)**	**Option expiration date**	**Value of unexercised in-the-money options[(1)] ($)**	**Number of shares or units of shares that have not vested (#)**	**Market or payout value of share-based awards that have not vested ($)**	**Market or payout value of vested share-based awards not paid out or distributed ($)**
Kenneth Berry Chairman, President, CEO and Director	2,400,000	$0.24	Feb. 26, 2024	$168,000	N/A	N/A	N/A
	300,000	$0.46	July 15, 2021	$Nil			
David Splett[(2)] CFO and Corporate Secretary	1,000,000	$0.25	Feb. 10, 2025	$60,000	N/A	N/A	N/A

Name	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options (#)	Option exercise price ($)	Option expiration date	Value of unexercised in-the-money options[(1)] ($)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested ($)	Market or payout value of vested share-based awards not paid out or distributed ($)
Christopher Park[(2)] Former CFO and Former Corporate Secretary	250,000	$0.46	Sept. 14, 2021	$Nil	N/A	N/A	N/A
	1,000,000	$0.24	Feb. 26, 2024	$70,000			
Joseph Bardswich Director and President of Golden Vertex Corp.	600,000	$0.24	Feb. 26, 2024	$42,000	N/A	N/A	N/A
	200,000	$0.46	July 15, 2021	$Nil			
Joel Murphy General Manager, Moss Mine	950,000	$0.24	May 21, 2024	$66,500	1,000,000	$310,000[(3)]	N/A
	50,000	$0.24	Feb. 26, 2024	$3,500			

(1) The value of unexercised "in-the-money" options at the fiscal year ended June 30, 2020 is the difference between the option exercise price and the market value of the underlying shares on the TSXV on June 30, 2020. The market value of the shares is the closing price of the Company's common shares on the TSXV, which was $0.31 on June 30, 2020.

(2) Mr. Splett was appointed CEO and Corporate Secretary effective March 1, 2020, replacing Mr. Park, who ceased to be the CFO and Corporate Secretary effective February 28, 2020.

(3) The value of Mr. Murphy's RSUs was determined by multiplying the number RSUs that have not vested by the market price of a common share on the TSXV on June 30, 2020, which was $0.31.

Incentive plan awards – value vested or earned during the year

Fiscal year Ended June 30, 2020

The following table sets out the value vested or earned under incentive plans during the fiscal year ended June 30, 2020 for each Named Executive Officer (Black Scholes valuation applied):

Name	Option-based awards – Value vested during the year ($)	Share-based awards – Value vested during the year ($)	Non-equity incentive plan compensation – Value earned during the year ($)
Kenneth Berry Chairman, President, CEO and Director	$212,640	N/A	N/A
David Splett[(1)] CFO and Corporate Secretary	$60,067	N/A	N/A
Christopher Park[(1)] Former CFO and Former Corporate Secretary	$53,160	N/A	N/A
Joseph Bardswich Director and President of Golden Vertex Corp.	$53,160	N/A	N/A

Name	Option-based awards – Value vested during the year ($)	Share-based awards – Value vested during the year ($)	Non-equity incentive plan compensation – Value earned during the year ($)
Joel Murphy General Manager, Moss Mine	$62,950	N/A	N/A

(1) Mr. Splett was appointed CEO and Corporate Secretary effective March 1, 2020, replacing Mr. Park, who ceased to be the CFO and Corporate Secretary effective February 28, 2020.

Pension Plan Benefits

The Company does not provide pension plan or other retirement benefits for directors or executive officers.

Termination and Change of Control Benefits

Other than as noted in this section, the Company has no termination or change of control benefits for Named Executive Officers.

The Company may terminate Mr. Berry's consulting agreement, without cause, at any time by providing 12 months' advance written notice. In lieu of such notice, the Company may at its option pay regular instalments of Mr. Berry's annual salary, continue providing benefits and pay any earned and payable incentive bonus as at the termination date. In the event of a change of control of the Company, Mr. Berry will, under certain circumstances, be entitled to severance payments equal to 24 months of his annual salary.

The estimated incremental payments from the Company to Mr. Berry on (i) termination or resignation of employment following a Change of Control, and (ii) termination without cause, assuming the triggering event occurred on June 30, 2020, are as follows:

Termination or Resignation of Employment Following Change of Control:

Name	Base Salary Value	Bonus Value	Benefits Value	Total Estimated Incremental Payment
Kenneth Berry	$700,000	Nil	Nil	$700,000

Termination of Employment without Cause (in lieu of notice):

Name	Base Salary Value	Bonus Value	Benefits Value	Total Estimated Incremental Payment
Kenneth Berry	$350,000	Nil	Nil	$350,000

The Company may terminate Mr. Splett's employment, without cause, at any time by providing 18 months' advance written notice. In lieu of such notice, the Company will pay a lump sum of Mr. Splett's annual salary, benefits and any earned and payable incentive bonus as the termination date. In the event of a change of control of the Company, Mr. Splett will, under certain circumstances, be entitled to severance equal to 18 months of annual salary.

The estimated incremental payments from the Company to Mr. Splett on (i) termination or resignation of employment following a Change of Control, and (ii) termination without cause, assuming the triggering event occurred on June 30, 2020, are as follows:

Termination or Resignation of Employment Following Change of Control:

Name	Base Salary Value	Bonus Value	Benefits Value	Total Estimated Incremental Payment
David Splett	$337,500	$168,750	Nil	$506,250

Termination of Employment without Cause:

Name	Base Salary Value	Bonus Value	Benefits Value	Total Estimated Incremental Payment
David Splett	$225,000	$168,750	Nil	$506,250

In the event the Company terminates Mr. Murphy's employment without cause, Mr. Murphy will receive 6 months' base salary continuation plus any bonus earned through his termination date; or, if no bonus amount has been earned, then an amount equal to any bonus paid to Mr. Murphy in the preceding year and either: (a) 18 months' payment on behalf of Mr. Murphy for the monthly cost of health coverage (including spousal or family coverage); or (b) if, and only if, the Company does not offer health coverage continuation, a one-time lump sum payment in an amount equivalent to the monthly amount the Company paid for Mr. Murphy's health coverage for a period of 18 months.

The estimated incremental payments from the Company to Mr. Murphy on termination without cause, assuming the triggering event occurred on June 30, 2020, are as follows:

Termination of Employment without Cause:

Name	Base Salary Value(1)	Bonus Value	Benefits Value(1)	Total Estimated Incremental Payment(1)
Joel Murphy	US$99,000	Nil	Nil	US$99,000

(1) Compensation for Mr. Murphy is earned in U.S. dollars

Director Compensation

Fiscal year Ended June 30, 2020

Director compensation table

The following table sets out the compensation provided to all directors who are not Named Executive Officers for the Company's most recently completed fiscal year ended June 30, 2020, other than Mr. Berry and Mr. Bardswich whose compensation is disclosed in the *Summary Compensation Table* for NEOs above.

Name	Fees earned ($)	Share-based awards ($)	Option-based awards ($)	Non-equity incentive plan compensation ($)	Pension value ($)	All other compensation ($)	Total ($)
David Farrell	$44,000(1)	N/A	N/A	N/A	N/A	$Nil	$44,000
James McDonald	$41,500(2)	N/A	N/A	N/A	N/A	$Nil	$41,500
Michael Haworth	$36,000(3)	N/A	N/A	N/A	N/A	$Nil	$36,000
Geoff Burns	$33,500(4)	N/A	N/A	N/A	N/A	$Nil	$33,500
Ivan Fairhall	$33,000(5)	N/A	N/A	N/A	N/A	$Nil	$33,000

(1) Consists of an annual retainer of $30,000, fees of $7,500 earned for services as Chair of the Audit Committee and meeting fees of $6,500. $44,000 remained outstanding as at June 30, 2020 and was settled in September 2020.

(2) Consists of an annual retainer of $30,000, fees of $5,000 earned for services as Chair of the Compensation, Corporate Governance and Nominating Committee and meeting fees of $6,500. $41,500 remained outstanding as at June 30, 2020 and was settled in September 2020.

(3) Consists of an annual retainer of $30,000 and meeting fees of $6,000. $36,000 remained outstanding as at June 30, 2020 and was settled in September 2020.

(4) Consists of an annual retainer of $30,000 and meeting fees of $3,500, which remained outstanding as at June 30, 2020 and was settled in September 2020.

(5) Consists of an annual retainer of $30,000 and meeting fees of $3,000. $33,000 remained outstanding as at June 30, 2020 and was settled in September 2020.

Directors are eligible for participation in the Option Plan and cash compensation at the discretion of the Board. For 2020, $7,500 was paid to the Chair of the Audit Committee (2019 - $7,500), and $5,000 was paid to the Chair of the Compensation Committee (2019 - $5,000). This compensation is reviewed at least annually and is reflective of the Company's current financial situation and reflective of current market practices for companies with a similar asset base.

Option-based awards, share-based awards and non-equity incentive plan compensation

No share-based awards were granted as at June 30, 2020. The following table sets out the outstanding option-based awards held by directors who are not Named Executive Officers as at June 30, 2020:

	Option-based Awards				Share-based Awards		
Name	**Number of securities underlying unexercised options (#)**	**Option exercise price ($)**	**Option expiration date**	**Value of unexercised in-the-money options(1) ($)**	**Number of shares or units of shares that have not vested (#)**	**Market or payout value of share-based awards that have not vested ($)**	**Market or payout value of vested share-based awards not paid out or distributed ($)**
David Farrell	600,000	$0.24	Feb. 26, 2024	$42,000	N/A	N/A	N/A
	200,000	$0.46	July 15, 2021	$Nil			
James McDonald	600,000	$0.24	Feb. 26, 2024	$42,000	N/A	N/A	N/A
	200,000	$0.46	July 15, 2021	$Nil			
Michael Haworth	1,200,000(2)	$0.24	Feb. 26, 2024	$84,000	N/A	N/A	N/A
Geoff Burns	600,000	$0.24	Feb. 26, 2024	$42,000	N/A	N/A	N/A
Ivan Fairhall	N/A	N/A	N/A	N/A	N/A	N/A	N/A

(1) The value of unexercised "in-the-money" options at the fiscal year ended June 30, 2020 is the difference between the option exercise price and the market value of the underlying shares on the TSXV on June 30, 2020. The market value of the shares is the closing price of the Company's common shares on the TSXV, which was $0.31 on June 30, 2020.

(2) Greenstone Management II Ltd. is the registered holder of these stock options.

Incentive plan awards – value vested or earned during the year

The following table sets out the value vested or earned under incentive plans during the Company's fiscal year ended June 30, 2020, for each director of the Company, excluding a director who is a Named Executive Officer above (Black Scholes valuation applied).

Name	**Option-based awards – Value vested during the year ($)**	**Share-based awards – Value vested during the year ($)**	**Non-equity incentive plan compensation – Value earned during the year ($)**
David Farrell	$53,160	N/A	N/A

Name	Option-based awards – Value vested during the year ($)	Share-based awards – Value vested during the year ($)	Non-equity incentive plan compensation – Value earned during the year ($)
James McDonald	$53,160	N/A	N/A
Michael Haworth(1)	$106,320	N/A	N/A
Geoff Burns	$53,160	N/A	N/A
Ivan Fairhall	N/A	N/A	N/A

(1) Greenstone Management II Ltd. is the registered holder of these stock options.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

Equity Compensation Plan Information

The following table provides information regarding the number of securities authorized for issuance under the Option Plan and the Share Unit Plan as at the end of the Company's most recently completed fiscal year of June 30, 2020.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans(1)
Equity compensation plans approved by security holders	13,225,000(2)	$0.29	11,906,098
Equity compensation plans not approved by security holders	-	-	-
Total	**13,225,000**	**$0.29**	**11,906,098**

(1) This is based on 10% of the 251,310,988 Comon Shares issued and outstanding as at June 30, 2020, which is the maximum number of Common Shares available for issuance under the Option Plan and the Share Unit Plan.

(2) Represents 13,225,000 stock options outstanding under the Option Plan as at June 30, 2020. As at June 30, 2020, 3,000,000 RSUs were outstanding under the Share Unit Plan; however, these RSUs are cash-settled.

Option Plan

For further information regarding the Option Plan, refer to the section "*Particulars of Other Matters to be Acted Upon - Ratification of Stock Option Plan*".

Share Unit Plan

A summary of certain provisions of the Share Unit Plan is set out below:

Eligibility

Restricted share units ("RSUs") and performance share units ("PSU", together with RSUs, "Share Units") issued under the Share Unit Plan may be granted to officers, employees and consultants of the Company or an affiliate of the Company, excluding any persons who perform investor relations activities on behalf of the Company or an affiliate of the Company (collectively, "Eligible Participants").

Administration

The Share Unit Plan is administered by the Board or a committee thereof and permits the Board to grant awards of Share Units to Eligible Participants in respect of services rendered or to be rendered by the Eligible Participant. Subject to the terms of the Share Unit Plan, the Board may determine terms and conditions of any Share Units, including the number of RSUs or PSUs subject to a grant; the form of payout; the payment date of vested Share Units; whether and the extent to which any performance conditions and criteria applicable to the vesting of RSUs and PSUs have been satisfied or shall be waived and any other terms and conditions with respect to vesting or acceleration of vesting. Subsequent to the grant of a Share Unit, the Board may, in its discretion, waive any such term or condition or determine that such term or condition has been satisfied, subject to applicable law.

Number of Common Shares Issuable

Subject to adjustment, the maximum number of Common Shares that may be reserved for issuance under the Share Unit Plan is 6,000,000 Common Shares, and in combination with all share compensation arrangements of the Company will not exceed 10% of the issued and outstanding Common Shares from time to time. All Common Shares that are reserved for issuance pursuant to Share Units that terminate or are cancelled prior to settlement are available for future grants. To the extent that any Share Units that may be paid out in cash or Common Shares or a combination thereof are paid out in cash, then the Common Shares that were potentially issuable in respect of such Share Units shall again be available under the Share Unit Plan.

Limits on Participation

The Share Unit Plan provides for the following limits on grants, unless disinterested shareholder approval is obtained (or unless otherwise permitted by the rules of the TSXV):

- the maximum number of Common Shares reserved for issuance to insiders (as a group) at any time under the Share Unit Plan, together with any other Common Shares issued under any security-based compensation arrangement of the Company, may not exceed 10% of the issued and outstanding Common Shares;

- the maximum number of Common Shares that may be issued to insiders (as a group) within any 12-month period under the Share Unit Plan, together with any other Common Shares issued under any security-based compensation arrangement of the Company, may not exceed 10% of the issued and outstanding Common Shares on the grant date; and

- the maximum number of Common Shares that may be issued to any one Eligible Participant (and companies wholly-owned by that Eligible Participant) within any 12-month period under the Share Unit Plan, together with any other Common Shares issued under any other security-based compensation arrangement of the Company, may not exceed 5% of the issued and outstanding Common Shares calculated on the grant date.

For so long as the Company is subject to the requirements of the TSXV (unless otherwise permitted by the rules of the TSXV), the number of Common Shares that may be issuable to any Eligible Participant pursuant to a single grant of Share Units may not exceed 1% of the number of Common Shares outstanding at the grant date, and the number of Common Shares issuable to any one Eligible Participant pursuant to grants within any 12 month period will not exceed 2% of the number of Common Shares outstanding on the date of grant.

Any Share Units that may only be paid out in cash will not be subject to the foregoing limits on participation.

Settlement of Vested Share Units

Each Eligible Participant who continues in employment or service with the Company or an affiliate of the Company on a vesting date will receive a payout of their respective vested Share Units in cash, Common Shares, or a combination of both, as determined by the Board, in an amount equal to the fair market value of their respective vested Share Units on the payment date, less any withholding taxes. For the purposes of the Share Unit Plan, “fair market value” means, with respect to any particular date, the average closing price for a Common Share on the TSXV for the five trading days prior to that date.

Such payout will be made to each Eligible Participant as soon as practicable following the applicable payment date and in any event prior to the applicable expiry date. The expiry date of the Share Units will be the later of the date specified in the agreement granting the Share Units and December 31 of the third calendar year following the end of the year in which the services to which the grant of such Share Units relates (or where such services straddle two calendar years, the first calendar year in which the services to which the grant of such Share Units relates).

Termination of Employment or Services

Unless otherwise determined by the Board in its sole discretion:

- upon the voluntary resignation of an Eligible Participant, all of the Eligible Participant's Share Units which remain unvested will be forfeited and cancelled, and any vested Share Units shall be paid out as soon as practicable;

- upon the termination without cause, termination by the Eligible Participant for good reason, or due to the disability, retirement, or death of a Eligible Participant, the Eligible Participant (or, if applicable, his or her beneficiary) will receive a payout in respect of PSUs which have vested as of such termination date and all unvested PSUs will be forfeited and cancelled. A portion of the unvested RSUs will immediately vest in accordance with a prescribed formula as set out in the Share Unit Plan and will be paid out as soon as practicable. Notwithstanding the foregoing, upon the death of an Eligible Participant that occurred while the Eligible Participant was performing his or her duties as an officer, employee, or consultant of the Company or an affiliate of the Company, all of the unvested Share Units will immediately vest and be paid out;

- upon the termination for cause of an Eligible Participant, all of the Eligible Participant's vested and unvested Share Units will be forfeited and cancelled; and

- in certain circumstances following a change of control, all of the Eligible Participant's unvested Share Units will immediately vest and be paid out.

Amendment, Suspension or Termination of the Share Unit Plan

The Share Unit Plan may be amended, suspended or terminated at any time by the Board in whole or in part, provided that no amendments can adversely affect the rights of Eligible Participants without their consent or unless required under applicable law. Upon termination of the Share Unit Plan, all unvested Share Units will continue to vest and be settled in accordance with the Share Unit Plan. The Share Unit Plan will terminate on the date no further Share Units remain outstanding.

Shareholder approval is required in according with the requirements of the TSXV for the following amendments to the Share Unit Plan:

- an increase in the maximum number of Common Shares issuable under the Share Unit Plan;

- an amendment to the individuals designated as Eligible Participants under the Share Unit Plan;

- an extension of the expiry date for Share Units granted under the Share Unit Plan;

- an amendment that would permit Share Units to be transferable or assignable, other than by will or the laws of descent and distribution; or

- an amendment to the amendment provisions contained in the Share Unit Plan.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Since July 1, 2019, no current or former director, executive officer or employee of the Company, or of any of its subsidiaries, has been indebted to the Company or to any of its subsidiaries, nor have any of these individuals been indebted to another entity which indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as disclosed below and elsewhere in this Information Circular, no informed person of the Company, no proposed nominee for election as a director of the Company and no associate or affiliate of any such informed person or proposed nominee has had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction that, in either case, has materially affected or would materially affect the Company or any of its subsidiaries.

On October 11, 2019, the Company completed the consolidation and extension of outstanding convertible debt owed to Greenstone by the issuance to Greenstone of a replacement convertible debenture in the principal amount of US$8,500,000 due on December 1, 2020 (the "Debenture"). The Debenture consolidates, refinances and extends the maturity date of amounts owed to Greenstone pursuant to a US$3,000,000 convertible debenture dated January 16, 2018, a US$3,000,000 convertible debenture dated March 7, 2018 and a US$2,500,000 convertible debenture dated November 5, 2018. The terms of the Debenture are described in the Company's press release dated October 11, 2019.

MANAGEMENT CONTRACTS

The management functions of the Company and any subsidiary of the Company are not, to any substantial degree, performed by a person other than the directors or executive officers of the Company.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

Other than as disclosed elsewhere in this Information Circular, none of the directors or executive officers of the Company, no proposed nominee for election as a director of the Company, none of the persons who have been directors or executive officers of the Company since the commencement of the Company's last completed fiscal year and no associate or affiliate of any of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting.

PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

Ratification of Stock Option Plan

At the Annual and Special Meeting of Shareholders of the Company held on December 11, 2019, the shareholders of the Company ratified, confirmed and approved the Option Plan which reserves, together with all of the Company's other share compensation arrangements, a rolling maximum of 10% of the number of common shares issued and outstanding on the applicable date of grant.

As the Option Plan is a rolling plan, under TSXV policy, the Option Plan must be presented to shareholders for approval by ordinary resolution at every annual general meeting of the Company to authorize continuation of the Option Plan. As at the date of this Information Circular, the Company had 251,475,988 common shares issued and outstanding so that a maximum of 25,147,598 common shares would be available for issuance pursuant to stock options granted under the Option Plan. As at the date of this Information Circular, there were 13,225,000 stock options outstanding under the Option Plan, leaving 11,922,598 Common Shares available for the granting of further options or Common Shares issuable pursuant to the Company's other share based arrangements.

The Option Plan has been established to provide incentive to qualified parties to increase their proprietary interest in the Company and thereby encourage their continuing association with the Company. The Option Plan is administered by the Board or a committee thereof. The Option Plan provides that options will be issued to directors, officers, employees or consultants of the Company or a subsidiary of the Company. The Option Plan also provides that the number of common shares issuable under the Option Plan, together with all of the Company's other previously established or proposed share compensation arrangements, may not exceed 10% of the total number of issued and outstanding Common Shares. The Board is of the view that the Option Plan provides the Company with flexibility to attract and maintain the services of executives, employees and other service providers in competition with other companies in the industry.

The Option Plan is subject to the following restrictions, for so long as such restrictions are required by the TSXV:

(a) the aggregate number of Common Shares issuable pursuant to options granted to an Option Holder under the Option Plan, and all the Company's other previously established or proposed Share Compensation Arrangements (as defined in the Option Plan), in any 12 month period must not exceed 5% of the issued and outstanding Common Shares, unless the Company has obtained by a majority of the votes cast by the shareholders of the Company eligible to vote at a shareholders' meeting, excluding votes attaching to shares beneficially owned by insiders and their Associates ("Disinterested Shareholder Approval");

(b) the aggregate number of Common Shares issuable pursuant to options granted to employees or consultants conducting Investor Relations Activities under the Option Plan, and all the Company's other previously established or proposed Share Compensation Arrangements, in any 12 month period must not exceed 2% of the issued and outstanding Common Shares calculated at the date of the grant and must vest in stages over 12 months with no more than 25% of the options vesting in any three month period;

(c) the aggregate number of Common Shares issuable pursuant to options granted to a consultant in any 12 month period under the Option Plan, and all the Company's other previously issued or proposed "Share Compensation Arrangements", must not exceed 2% of the issued and outstanding Common Shares;

(d) the aggregate number of Common Shares issuable pursuant to options granted to insiders in any 12 month period under the Option Plan and all the Company's other previously issued or proposed Share Compensation Arrangements must not exceed 10% of the issued and outstanding Common Shares (in the event that the Option Plan is amended to reserve for issuance more than 10% of the outstanding shares), unless the Company has obtained Disinterested Shareholder Approval to do so; and

(e) the exercise price of an option previously granted to an insider must not be reduced, unless the Company has obtained Disinterested Shareholder Approval to do so.

Material Terms of the Option Plan

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

(a) options granted under the Option Plan are non-assignable, and non-transferable and are exercisable for a period of up to 10 years;

(b) as a condition precedent for the issuance of options, the Company must be able to represent to the TSXV as of the grant date that each Option Holder is a *bona fide* director, officer, employee, or consultant of the Company or any subsidiary thereof;

(c) unless otherwise specified in the Option Plan, an option granted to any Option Holder will expire within 90 days (or such other time as shall be determined by the Board and expressly provided for in the option certificate) after the date the Option Holder ceases to be an eligible Option Holder;

(d) if an Option Holder dies, any vested options held by him or her at the date of death will become exercisable by the Option Holder's lawful personal representatives until the earlier of one year after the date of death of such Option Holder and the expiration date otherwise applicable to such options;

(e) if an Option Holder that holds their options as an employee or consultant of the Company or a subsidiary thereof ceases to hold such position as a result of termination for cause, resigning his or her position, or an order being made by any regulatory authority having jurisdiction to so order, such Option Holder's options, whether or not vested at the date of dismissal, will immediately terminate without right to exercise same;

(f) if an Option Holder that holds their options as a director or officer of the Company or a subsidiary thereof ceases to hold such position as a result of ceasing to meet the qualifications set forth in the corporate legislation applicable to the Company, a special resolution having been passed by the shareholders of the Company removing the Option Holder as a director of the Company or a subsidiary thereof, or an order having been made by any regulatory authority having jurisdiction to so order, such Option Holder's options, whether or not vested at the date of dismissal, will immediately terminate without right to exercise same;

(g) the exercise price of each option will be set by the Board or a committee thereof on the option certificate issued in respect of the option and will not be less than the Market Value (as defined in the Option Plan) of the Common Shares;

(h) vesting of options shall be at the discretion of the Board or a committee thereof and set out in the option certificate, and the Board or a committee thereof ; and

(i) subject to any necessary regulatory approval, the Board or a committee thereof may amend any existing option or amend, terminate, or suspend the Option Plan provided that where such alteration would materially decrease rights or benefits of an Option Holder, or materially increase the obligations of an Option Holder, the written consent of such Option Holder must be obtained.

The rules of the TSXV require that the Option Plan be approved annually by the affirmative vote of a majority of the votes cast at the Meeting. Accordingly, the shareholders will be asked at the Meeting to pass the following ordinary resolution:

"BE IT RESOLVED, AS AN ORDINARY RESOLUTION, THAT:

(a) the Company's 10% rolling Stock Option Plan (the "Option Plan"), dated for reference November 7, 2011, as amended, is hereby ratified, confirmed and approved until the next annual general meeting of the Company;

(b) the Company is authorized to grant stock options pursuant and subject to the terms and conditions of the Option Plan entitling all of the option holders in aggregate to purchase up to such number of common shares of the Company as is equal to 10% of the number of common shares of the Company issued and outstanding on the applicable grant date; and,

(c) the Board or any committee created pursuant to the Option Plan is authorized to make such amendments to the Option Plan from time to time as the Board may, in its discretion, consider to be appropriate, provided that such amendments will be subject to the approval of all applicable regulatory authorities and in certain cases, in accordance with the terms of the Option Plan, the shareholders."

An ordinary resolution is a resolution passed by greater than 50% of the votes cast by those shareholders, who being entitled to do so, vote in person or by proxy in respect of that resolution at the Meeting.

A complete copy of the Option Plan will be available for inspection at the Meeting. A shareholder may also obtain a copy of the Option Plan by contacting the Company by telephone at (604) 601-3656 or by fax at (604) 683-2249. **The Board believes that the Option Plan is in the Company's best interests and recommends that the shareholders approve the Option Plan.**

OTHER MATTERS

Management of the Company knows of no matters to come before the Meeting other than those referred to in the Notice of Meeting accompanying this Information Circular. However, if any other matters properly come before the Meeting, it is the intention of the persons named in the form of proxy accompanying this Information Circular to vote the same in accordance with their best judgement of such matters.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR at www.sedar.com. Shareholders may contact the Company at Suite 1650, 1075 West Georgia Street, Vancouver, British Columbia V6E 3C9 or call the Company at (604) 601-3656 to request copies of the Company's financial statements and management's discussion and analysis.

Financial information for the Company is provided in the Company's comparative annual financial statements and management's discussion and analysis for the fiscal year ended June 30, 2020, which are available on SEDAR at www.sedar.com.

DATED at Vancouver, British Columbia, this 3rd day of November, 2020.

BY ORDER OF THE BOARD OF DIRECTORS

"Kenneth E. Berry"
Chairman, President and Chief Executive Officer

SCHEDULE "A"

NORTHERN VERTEX MINING CORP.
(the "Company")

AUDIT COMMITTEE CHARTER

Mandate

The primary mandate of the audit committee (the "Committee") is to assist the Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company's systems of internal controls regarding finance and accounting, and the Company's auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices at all levels. The Committee's primary duties and responsibilities are to:

- Serve as an independent and objective party to monitor the Company's financial reporting and internal control system and review the Company's financial statements.
- Review and appraise the performance of the Company's external auditors.
- Provide an open avenue of communication among the Company's auditors, financial and senior management and the Board of Directors.

Composition

- The Committee shall be compromised of at least three directors as determined by the Board of Directors, the majority of whom shall not be management or control parties as prescribed by the rules of the TSX Venture Exchange.
- All members of the committee must be financially literate. "Financially Literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company's financial statements.
- The members of the Committee shall be elected by the Board of Directors on an annual basis. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

Meetings

- The Audit Committee will meet at least four times a year. Special meetings may be called by the chair of the Audit Committee as required.
- Quorum for a meeting of the Audit Committee will be a majority of the members in attendance.
- Members may attend meetings of the Audit Committee by teleconference, videoconference, or by similar communication equipment by means of which all persons participating in the meeting can communicate with each other.
- The Audit Committee Chair will set the agenda for each meeting, after consulting with management and the external auditor. Agenda materials such as draft financial statements must be circulated to Audit Committee members for members to have a reasonable time to review the materials prior to the meeting.

- The Company's auditors will be advised of the names of the members of the Audit Committee and will receive notice of and be invited to attend meetings of the Audit Committee and to be heard at those meetings on matters related to the Auditor's duties.
- Minutes of the Audit Committee meetings will be accurately recorded, with such minutes recording the decisions reached by the committee. Minutes of each meeting must be distributed to members of the Board of Directors, the Chief Executive Officer, the Chief Financial Officer and the external auditor.

DUTIES AND RESPONSIBILITIES

To fulfill its responsibilities and duties, the Committee shall:

A. External Auditors

- Ensure the external auditors report directly to the Committee.
- Review annually the performance of the external auditors who shall be ultimately accountable to the Board of Directors and the Committee as representatives of the shareholders of the Company.
- Obtain written confirmation from the external auditor that they are objective and independent within the meaning of the Rules of Professional Conduct/Code of Ethics adopted by the provincial institute or order of Chartered Accountants to which it belongs.
- Set the compensation to be paid to the external auditors and recommend such payment to the Board of Directors.
- Recommend to the Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.
- Review with management and the external auditors, prior to the annual audit, the terms of the external auditors' engagement letter.
- At each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.
- Review with the management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.
- Review and pre-approve all audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval such authority may be delegated by the Committee to one or more independent members of the Committee.

B. Financial Statements and Financial Information

- Review and discuss with management and the external auditor the annual audited financial statements of the Company and recommend their approval by the Board of Directors.
- Review and discuss with management the quarterly financial statements of the Company, and recommend their approval by the Board of Directors.
- Review and if appropriate, recommend to the Board of Directors for approval the financial content of the annual report.

- Review the Company's management discussion and analysis, earnings guidance press releases, annual and interim earnings press releases, and audit committee reports before the Company publicly discloses this information.

C. Financial Reporting Processes

- In consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external.
- Consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles applied in its financial reporting.
- Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management.
- Review significant judgments and estimates made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments and estimates.
- Review the process for the certification of financial statements by the Chief Executive Officer and Chief Financial Officer.
- Review any significant disagreement among management and the external auditors regarding financial reporting.
- Review and consider any significant reports and recommendations issued by the external auditor, together with management's response, and the extent to which recommendations made by the external auditors have been implemented.

D. Other

- Review the Company's insurance, including Directors and Officers coverage, and provide recommendations to the Board or Directors.
- Establish procedures for:
    - The receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters;
    - The confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters; and
    - Confidential reporting pursuant to the Whistle Blower Policy.

Authority

The Committee may:

- Engage independent outside counsel and other advisors as it determines necessary to carry out its duties;
- Set and pay the compensation for any advisors employed by the Committee; and
- Communicate directly with the internal and external auditors.

The Committee shall have unrestricted access to the Company's personnel and documents and will be provided with the resources necessary to carry out its responsibilities.

Renewed as of: February 20, 2019

SCHEDULE “B”

NORTHERN VERTEX MINING CORP.

CHANGE OF AUDITOR REPORTING PACKAGE

See attached.

NORTHERN VERTEX
MINING CORP

CHANGE OF AUDITOR NOTICE

TO:	ALBERTA SECURITIES COMMISSION BRITISH COLUMBIA SECURITIES COMMISSION ONTARIO SECURITIES COMMISSION MANITOBA SECURITIES COMMISSION NOVA SCOTIA SECURITIES COMMISSION FINANCIAL AND CONSUMER AFFAIRS AUTHORITY OF SASKATCHEWAN OFFICE OF THE SUPERINTENDENT SECURITIES, SERVICE NEWFOUNDLAND & LABRADOR OFFICE OF THE SUPERINTENDENT SECURITIES, GOVERNMENT OF PRINCE EDWARD ISLAND FINANCIAL AND CONSUMER SERVICES COMMISSION (NEW BRUNSWICK)
AND TO:	MNP LLP PricewaterhouseCoopers LLP

Northern Vertex Mining Corp. (the **"Corporation")** gives the following notice in accordance with section 4.11 of *National Instrument 51-102 Continuous Disclosure Obligations* (**"NI 51-102"**):

1. MNP LLP, Chartered Professional Accountants, has resigned as auditor of the Corporation effective October 30, 2020 at the request of the Corporation.

2. The resignation of MNP LLP, Chartered Professional Accountants as auditor of the Corporation and the decision to appoint PricewaterhouseCoopers LLP, Chartered Professional Accountants as successor auditor have been considered and recommended by the Audit Committee of the Board of Directors and considered and approved by the Board of Directors of the Corporation.

3. The auditor's report of MNP LLP, Chartered Professional Accountants, on the Corporation's financial statements for the fiscal years ended June 30, 2020 did not express a modified opinion.

4. There are no reportable events as such term in defined in NI 51-102.

Date: October 30, 2020

NORTHERN VERTEX MINING CORP.

Per: "Kenneth Berry"
Kenneth Berry
President and Chief Executive Officer

MNP LLP

October 30, 2020

To: ALBERTA SECURITIES COMMISSION
BRITISH COLUMBIA SECURITIES COMMISSION
ONTARIO SECURITIES COMMISSION
MANITOBA SECURITIES COMMISSION
NOVA SCOTIA SECURITIES COMMISSION
SASKATCHEWAN FINANCIAL SERVICES COMMISSION
OFFICE OF THE SUPERINTENDENT SECURITIES, SERVICE NEWFOUNDLAND & LABRADOR
OFFICE OF THE SUPERINTENDENT SECURITIES, GOVERNMENT OF PRINCE EDWARD ISLAND
NEW BRUNSWICK SECURITIES COMMISSION

Re: Northern Vertex Mining Corp. (the "Company")
Notice Pursuant to National Instrument 51-102 – Change of Auditor ("Notice")

As required by National Instrument 51-102, we have reviewed the information contained in the Notice dated October 30, 2020 given by the Company to ourselves and PricewaterhouseCoopers LLC Canada.

Based on our knowledge of such information at this date, we agree with the statements set out in the Notice.

Yours very truly,

MNP LLP

MNP LLP
Chartered Professional Accounts

November 2, 2020

To:
Alberta Securities Commission
British Columbia Securities Commission
Ontario Securities Commission
Manitoba Securities Commission
Nova Scotia Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
Office of the Superintendent of Securities, Service Newfoundland & Labrador
Office of the Superintendent of Securities, Government of Prince Edward Island
Financial and Consumer Services Commission (New Brunswick)

We have read the statements made by Norther Vertex Mining Corp. in the attached copy of change of auditor notice dated October 30, 2020, which we understand will be filed pursuant to Section 4.11 of National Instrument 51-102.

We agree with the statements concerning PricewaterhouseCoopers LLP in the change of auditor notice dated October 30, 2020.

Yours very truly,

(Signed) "PricewaterhouseCoopers LLP"

Chartered Professional Accountants

PricewaterhouseCoopers LLP
PricewaterhouseCoopers Place, 250 Howe Street, Suite 1400, Vancouver, British Columbia, Canada V6C 3S7
T: +1 604 806 7000, F: +1 604 806 7806, www.pwc.com/ca