



GOGOLD RESOURCES INC.

Notice of Annual Meeting of Shareholders and Management Information Circular

Meeting Date: March 22, 2018 at 6:00 p.m. (AST)

**The Delta Halifax Hotel
1990 Barrington Street
Halifax, Nova Scotia
B3J 1P2**

February 16, 2018

GOGOLD RESOURCES INC.

2000 Barrington Street, Suite 1301, Halifax, Nova Scotia B3J 3K1

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT:

The annual meeting ("**Meeting**") of the shareholders ("**Shareholders**") of GoGold Resources Inc. ("**Corporation**" or "**GoGold**") will be held at The Delta Halifax Hotel, 1990 Barrington Street, Halifax, Nova Scotia on **March 22, 2018 at 6:00 p.m. (AST)** for the following purposes:

- (a) to receive the financial statements of the Corporation for the year ended September 30, 2017, together with the report of the Auditors thereon. No vote by Shareholders with respect to the financial statements is required or proposed to be taken;
- (b) to elect directors of the Corporation for the forthcoming year;
- (c) to appoint the Auditors of the Corporation for the forthcoming year and to authorize the directors to fix the Auditors' remuneration; and
- (d) to transact such further and other business as may properly come before the Meeting or any adjournment thereof.

The specific details of the matters proposed to be put before the Meeting are set forth in the management information circular ("**Circular**") accompanying and forming part of this notice of meeting.

Only Shareholders of record as of the close of business on February 15, 2018 are entitled to receive notice of the Meeting and to vote at the Meeting.

To assure your representation at the Meeting as a **Registered Shareholder**, please complete, sign, date and return the enclosed proxy, whether or not you plan to personally attend the Meeting. Sending your proxy will not prevent you from voting in person at the Meeting. All proxies completed by Registered Shareholders must be received by the Corporation's transfer agent, **Computershare Investor Services Inc.**, not later than **March 20, 2018**. A Registered Shareholder must return the completed proxy to Computershare Investor Services Inc., as follows:

- (a) by **mail** in the enclosed envelope;
- (b) by the **Internet** or **telephone** as described on the enclosed proxy; or
- (c) by **registered mail**, by **hand** or by **courier** to the attention of Computershare Proxy Department, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1.

Non-Registered Shareholders whose shares are registered in the name of an intermediary should carefully follow voting instructions provided by the intermediary. A more detailed description on returning proxies by Non-Registered Shareholders can be found on page 2 of the attached Circular.

If you receive more than one proxy or voting instruction form, as the case may be, for the Meeting, it is because your shares are registered in more than one name. To ensure that all of your shares are voted you should sign and return all proxies and voting instruction forms that you receive.

DATED at Halifax, in the Halifax Regional Municipality, Nova Scotia, as of the 16th day of February, 2018.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) "*Bradley Langille*"

President and Chief Executive Officer

GOGOLD RESOURCES INC.

MANAGEMENT INFORMATION CIRCULAR

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GOGOLD RESOURCES INC.

MANAGEMENT INFORMATION CIRCULAR

(as at February 16, 2018, except as indicated)

INFORMATION REGARDING ORGANIZATION AND CONDUCT OF MEETING

THIS MANAGEMENT INFORMATION CIRCULAR ("CIRCULAR") IS FURNISHED IN CONNECTION WITH THE SOLICITATION OF PROXIES BY OR ON BEHALF OF THE MANAGEMENT OF GOGOLD RESOURCES INC. ("Corporation") for use at the annual meeting of the shareholders of the Corporation ("Shareholders") to be held at The Delta Halifax Hotel, 1990 Barrington Street, Halifax, Nova Scotia on **March 22, 2018 at 6:00 p.m. (AST) ("Meeting"), or at any adjournment thereof, for the purposes set forth in the accompanying notice of meeting ("**Notice of Meeting**").**

Solicitation of Proxies

Solicitation of proxies will be primarily by mail, but may also be by telephone or other means of communication by the directors, officers, employees or agents of the Corporation at nominal cost. All costs of solicitation will be paid by the Corporation. The Corporation will also pay the fees and costs of intermediaries for their services in transmitting proxy-related material in accordance with National Instrument 54-101, *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**").

Appointment and Revocation of Proxies

General

Shareholders of the Corporation may be "Registered Shareholders" or "Non-Registered Shareholders". If common shares of the Corporation ("**Common Shares**") are registered in the Shareholder's name, they are said to be owned by a "**Registered Shareholder**". If Common Shares are registered in the name of an intermediary and not registered in the Shareholder's name, they are said to be owned by a "**Non-Registered Shareholder**". An intermediary is usually a bank, trust company, securities dealer or broker, or a clearing agency in which an intermediary participates. The instructions provided below set forth the different procedures for voting Common Shares at the Meeting to be followed by Registered Shareholders and Non-Registered Shareholders.

The persons named in the enclosed instrument appointing proxy are officers and directors of the Corporation. **Each Shareholder has the right to appoint a person or company (who need not be a Shareholder) to attend and act for him or her at the Meeting other than the persons designated in the enclosed form of proxy.** Shareholders who have given a proxy also have the right to revoke it insofar as it has not been exercised. The right to appoint an alternate proxyholder and the right to revoke a proxy may be exercised by following the procedures set out below under "*Registered Shareholders*" or "*Non-Registered Shareholders*", as applicable.

If any Shareholder receives more than one (1) proxy or voting instruction form, it is because that Shareholder's shares are registered in more than one name. In such cases, Shareholders should sign and submit all proxies or voting instruction forms received by them in accordance with the instructions provided.

Registered Shareholders

Registered Shareholders have two (2) methods by which they can vote their Common Shares at the Meeting, namely in person or by proxy. To assure representation at the Meeting, Registered Shareholders are encouraged to return the proxy included with this Circular. Sending in a proxy will not prevent a Registered Shareholder from voting in person at the Meeting. The vote will be taken and counted at the Meeting. Registered Shareholders who do not plan to attend the Meeting or who do not wish to vote in person can vote by proxy.

Proxies must be received by the Corporation's transfer agent, **Computershare Investor Services Inc. ("Computershare")**, not later than **March 20, 2018**. A Registered Shareholder must return the completed proxy to Computershare Investor Services Inc., as follows:

- (a) by **mail** in the enclosed envelope; or
- (b) by the **Internet** or **telephone** as described on the enclosed proxy; or
- (c) by **registered mail**, by **hand** or by **courier** to the attention of Computershare Proxy Department, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1.

To exercise the right to appoint a person or company to attend and act for a Registered Shareholder at the Meeting, such Shareholder must strike out the names of the persons designated on the enclosed instrument appointing a proxy and insert the name of the alternate appointee in the blank space provided for that purpose.

To exercise the right to revoke a proxy, in addition to any other manner permitted by law, a Shareholder who has given a proxy may revoke it by instrument in writing, executed by the Shareholder or his or her attorney authorized in writing, or if the Shareholder is a corporation, by a duly authorized officer or attorney thereof, and deposited: (i) at the registered office of the Corporation, 2000 Barrington Street, Suite 1301, Halifax, Nova Scotia, B3J 3K1, at any time up to and including the last business day preceding the Meeting at which the proxy is to be used, or at any adjournment thereof, or (ii) with the chairman of the Meeting on the date of the Meeting, or at any adjournment thereof, and upon either of such deposits the proxy is revoked.

Non-Registered Shareholders

Non-Registered Shareholders who have not objected to their intermediary disclosing certain ownership information about themselves to the Corporation are referred to as "**NOBOs**". Non-Registered Shareholders who have objected to their intermediary disclosing the ownership information about themselves to the Corporation are referred to as "**OBOs**".

In accordance with the requirements of NI 54-101, the Corporation is sending the Notice of Meeting, this Circular, and either the voting instructions form ("**VIF**") or the form of proxy, as applicable, (collectively, the "**Meeting Materials**") directly to the NOBOs and indirectly, through intermediaries, to the OBOs. The Corporation will also pay the fees and costs of intermediaries for their services in delivering Meeting Materials to OBOs in accordance with NI 54-101.

Meeting Materials Received by OBOs from Intermediaries

The Corporation has distributed copies of the Meeting Materials to intermediaries for distribution to OBOs. Intermediaries are required to deliver these materials to all OBOs of the Corporation who have not waived their rights to receive these materials, and to seek instructions as to how to vote the Common Shares. Often, intermediaries will use a service company (such as Broadridge Financial Solutions, Inc.) to forward the Meeting Materials to OBOs.

OBOs who receive Meeting Materials will typically be given the ability to provide voting instructions in one of two ways:

- (a) Usually, an OBO will be given a VIF which must be completed and signed by the OBO in accordance with the instructions provided by the intermediary. In this case, the mechanisms described above for Registered Shareholders cannot be used and the instructions provided by the intermediary must be followed.
- (b) Occasionally, an OBO may be given a proxy that has already been signed by the intermediary. This form of proxy is restricted to the number of Common Shares owned by the OBO but is otherwise not completed. This form of proxy does not need to be signed by the OBO but must be completed by the OBO and returned to Computershare Investor Services Inc. in the manner described above for Registered Shareholders.

The purpose of these procedures is to allow OBOs to direct the proxy voting of the Common Shares that they own but that are not registered in their name. Should an OBO who receives either a form of proxy or a VIF wish to attend and vote at the Meeting in person (or have another person attend and vote on his or her behalf), the OBO should strike out the persons named in the form of proxy as the proxy holder and insert the OBO's (or such other person's) name in the

blank space provided or, in the case of a VIF, follow the instructions provided by the intermediary. **In either case, OBOs who received Meeting Materials from their intermediary should carefully follow the instructions provided by the intermediary.**

To exercise the right to revoke a proxy, an OBO who has completed a proxy (or a VIF, as applicable) should carefully follow the instructions provided by the intermediary.

For proxies returned by intermediaries as "non-votes" because the intermediary has not received instructions from the OBO with respect to the voting of certain shares or, under applicable stock exchange or other rules, the intermediary does not have the discretion to vote those shares on one or more of the matters that come before the Meeting, and will be treated as not entitled to vote on any such matter and will not be counted as having been voted in respect of any such matter. Common Shares represented by such "non-votes" will, however, be counted in determining whether there is a quorum.

Meeting Materials Received by NOBOs from the Corporation

As permitted under NI 54-101, the Corporation has used a NOBO list to send the Meeting Materials directly to the NOBOs whose names appear on that list. If you are a NOBO and the Corporation's transfer agent, Computershare, has sent these materials directly to you, your name and address and information about your holdings of Common Shares of the Corporation have been obtained from the intermediary holding such shares on your behalf in accordance with applicable securities regulatory requirements.

As a result, any NOBO of the Corporation can expect to receive a scannable VIF from Computershare. Please complete and return the VIF to Computershare in the envelope provided. Computershare will tabulate the results of the VIFs received from the Corporation's NOBOs and will provide appropriate instructions at the Meeting with respect to the Common Shares represented by the VIF's received by Computershare.

By choosing to send these materials to you directly, the Corporation (and not the intermediary holding Common Shares on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. The intermediary holding Common Shares on your behalf has appointed you as the proxyholder of such Common Shares, and therefore you can provide your voting instructions by completing the proxy included with this Circular in the same way as a Registered Shareholder. Please refer to the information under the heading "*Registered Shareholders*" for a description of the procedure to return a proxy, your right to appoint another person or company as your proxy to attend the Meeting, and your right to revoke the proxy.

Although a Non-Registered Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his or her broker, a Non-Registered Shareholder may attend the Meeting as proxyholder for the Registered Shareholder and vote the Common Shares in that capacity. Non-Registered Shareholders who wish to attend the Meeting and indirectly vote their Common Shares as proxyholder for the Registered Shareholder should enter their own names in the blank space on the form of proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker.

Notice-and-Access

The Corporation is not sending the Meeting Materials to Registered Shareholders or Non-Registered Shareholders using notice-and-access delivery procedures defined under NI 54-101 and National Instrument 51-102, *Continuous Disclosure Obligations*.

Exercise of Proxies

Where a choice is specified, the Common Shares represented by proxy will be voted for, withheld from voting or voted against, as directed, on any poll or ballot that may be called. **Where no choice is specified, the proxy will confer discretionary authority and will be voted in favour of all matters referred to on the form of proxy. The proxy also confers discretionary authority to vote for, withhold from voting, or vote against amendments or**

variations to the matters identified in the Notice of Meeting and with respect to other matters not specifically mentioned in the Notice of Meeting but which may properly come before the Meeting.

Management has no present knowledge of any amendments or variations to matters identified in the Notice of Meeting or any business that will be presented at the Meeting other than that referred to in the Notice of Meeting. However, if any other matters properly come before the Meeting, it is the intention of the persons named in the enclosed instrument appointing proxy to vote in accordance with the recommendations of management of the Corporation.

Voting Shares

The authorized capital of the Corporation consists of an unlimited number of Common Shares, of which 171,376,481 are issued and outstanding as of the date hereof.

The board of directors of the Corporation (the "**Board**" or "**Board of Directors**") has fixed the record date for the Meeting as the close of business on **February 15, 2018** (the "**Record Date**"). Only Shareholders of record as of the close of business on the Record Date will be entitled to vote at the Meeting, except that a Shareholder who is not a Shareholder on the Record Date may demand that such Shareholder's name be included on the list of Shareholders entitled to vote at the Meeting if satisfactory evidence is produced not later than ten (10) days before the Meeting that such person owns Common Shares. Shareholders entitled to vote shall have one (1) vote each on a show of hands and one (1) vote per Common Share on a poll.

Quorum

Two persons present in person or by proxy and each entitled to vote at a meeting of Shareholders shall constitute a quorum for the transaction of business at the Meeting.

Principal Shareholders

As of the date of this Circular, to the knowledge of the directors and executive officers of the Corporation, no one shareholder owns, or exercises control or direction over, directly or indirectly, Common Shares carrying 10% or more of the voting rights attached to all outstanding Common Shares of the Corporation, except the following:

Name of Beneficial Owner or Person Exercising Control or Direction	Number of Common Shares⁽¹⁾	Percentage of Class⁽²⁾
Fred George	23,746,050	13.86%

Notes:

- (1) Based on public filings with securities regulatory authorities in Canada.
- (2) Calculated on the basis of 171,376,481 outstanding Common Shares as of the date of this Circular.

BUSINESS TO BE TRANSACTED AT THE MEETING

Financial Statements

The financial statements of the Corporation, the Auditors' report thereon and management's discussion and analysis for the fiscal year ended September 30, 2017, which were mailed to Shareholders and filed on SEDAR at www.sedar.com, will be presented to the Shareholders at the Meeting.

Election of Directors

The articles of the Corporation provide that the size of the Board must consist of not less than one (1) director and not more than ten (10) directors. There are currently five (5) directors.

The persons named in the table that follows are the current directors of the Corporation. All proposed nominees have confirmed their willingness to continue to serve as directors if elected and are, in the opinion of management, well-

qualified to direct the Corporation's activities for the ensuing year. The term of office of each director elected will be until the next annual meeting of the Shareholders or until the position is otherwise vacated.

Unless the proxy specifically instructs the proxyholder to withhold such vote, Common Shares represented by the proxies hereby solicited shall be voted for the election of the nominees whose names are set forth below. Management does not contemplate that any of these proposed nominees will be unable to serve as a director of the Corporation, but if that should occur for any reason prior to the Meeting, the persons designated in the enclosed instrument appointing proxy will have the right to use their discretion in voting for a properly qualified substitute.

Name and Residence of Proposed Directors and Present Positions Held	Director Since	Principal Occupation	Number of Common Shares Owned, Controlled or Directed⁽¹⁾
Terence Coughlan, P.Geo Nova Scotia, Canada <i>Director and Chairman of the Board</i>	January 18, 2008	Terence Coughlan holds a B.Sc. (geology) degree from St. Mary's University (1987) and has been actively involved in the mineral resource industry since 1984. Mr. Coughlan was director of Gammon Gold Inc. and served as Vice President and Director of that company from 1997 to December 2003. Mr. Coughlan was President and CEO of GoGold from January 2008 until January 2016. He was also Vice President of Acadian Mining Corporation from 2003 to February, 2010 and a director of Acadian Mining Corporation from 2003 until November, 2009. Mr. Coughlan was a Director of Royal Roads Corp. from August, 2008 to February, 2010 and is a qualified person as defined by National Instrument 43-101, <i>Standards of Disclosure for Mineral Projects</i> .	2,960,333 ⁽⁶⁾
Phillip Gaunce, CPA, CA ⁽²⁾⁽³⁾⁽⁴⁾ Nova Scotia, Canada <i>Director</i>	July 31, 2009	Phillip Gaunce is the President, Atlantic Region, of Arthur J. Gallagher Canada Limited, an insurance brokerage. Mr. Gaunce is a current member of CPA Nova Scotia. Mr. Gaunce has been a board member and audit committee member for RediShred Capital Corp. since October, 2006. Mr. Gaunce served on the Board of Governors at Saint Mary's University from 2011 to 2014. He was a board member at the IWK Health Centre from September, 2001 to 2007 where he served on the Audit Committee from April, 2003 to September, 2007. Mr. Gaunce was also on the Audit Committee for the IWK Foundation from October, 2008 to September 2012. Mr. Gaunce received his Bachelor of Commerce degree from Saint Mary's University in 1984 and his CPA designation in 1986.	1,818,462 ⁽⁷⁾

Name and Residence of Proposed Directors and Present Positions Held	Director Since	Principal Occupation	Number of Common Shares Owned, Controlled or Directed⁽¹⁾
George Waye, FCPA, FCA ⁽²⁾⁽³⁾⁽⁴⁾ Nova Scotia, Canada <i>Director</i>	July 23, 2010	George Waye is a retired partner (2009) of Ernst & Young LLP where he provided services to significant global and local public and private sector clients in various industries and sectors. Mr. Waye was Chairman or Lead Director of Nautel Limited from October 2011 to April 2016, a private Canadian manufacturer of broadcast transmission equipment, and since 2009 has been Managing Director of GFW Advisory Inc, a private advisory firm. He is a current or former member of the Chartered Professional Accountants of Canada in Nova Scotia, British Columbia, Newfoundland and Labrador, New Brunswick, Prince Edward Island and Quebec. Mr. Waye has lectured at McGill University, as well as for provincial institutes of chartered professional accountants. Mr. Waye received his Bachelor of Commerce degree from Dalhousie University in 1970, his CPA designation in 1972 and was awarded his FCPA designation in 2002.	843,616 ⁽⁸⁾
Terrence R. Cooper, Q.C. ⁽²⁾⁽³⁾⁽⁴⁾ Nova Scotia, Canada <i>Director</i>	January 22, 2013	Mr. Cooper is a retired member of the Nova Scotia Barristers Society. Mr. Cooper was a practicing member in Nova Scotia for forty-two years serving as a solicitor with the Nova Scotia Department of the Attorney General prior to co-founding the law firm of Cooper & McDonald in Halifax where he was partner for thirty years. He also practiced with the law firm of Boyne Clarke in Dartmouth, Nova Scotia and acted as a per diem Crown Attorney for seven years. Mr. Cooper holds a B.A. from Saint Mary's University and a B.Ed. and LL.B. from Dalhousie University. He is a former member of the Canadian Bar Association and the American Trial Lawyers' Association. Mr. Cooper served as an independent director of AuRico Gold Inc. from April 27, 2009 until October 26, 2011. During his tenure with AuRico Gold Inc., Mr. Cooper served as Chairman of the Nominating & Corporate Governance Committee and as a member of the Audit and Compensation Committees.	34,300 ⁽⁹⁾
Dana Hatfield, CPA, CA ⁽⁵⁾ Nova Scotia, Canada <i>Chief Financial Officer and Director</i>	March 26, 2013	Prior to joining GoGold, Mr. Hatfield served as Chief Financial Officer for Brigus Gold Corp. from 2011 to 2012, Senior Vice President Finance for AuRico Gold Inc. from 2007 to 2011 and Director of Finance with the Eastern Canada division of Sysco Corporation from 2004 to 2007, where Mr. Hatfield oversaw financial reporting, internal controls, budgeting and planning, equity and debt financings, and all operational finance functions. Prior to this he was a Senior Manager with an international accounting firm advising various public companies on Canadian and US stock exchange regulations, equity financings, and general financial management. Mr. Hatfield is a Chartered Professional Accountant and has a Bachelor of Commerce degree from Dalhousie University in Halifax, Nova Scotia.	45,500

Notes:

- (1) The information as to shareholdings was provided by the nominees as of February 16, 2018.
- (2) Member of Audit Committee.
- (3) Member of Compensation Committee.
- (4) Member of Corporate Governance and Nominating Committee.
- (5) Member of Disclosure Policy Committee.
- (6) Includes 2,278,600 Common Shares registered in the name of 3213897 Nova Scotia Limited, a company controlled by Mr. Coughlan.
- (7) Includes 200,000 Common Shares registered in the name of PLG Ventures Limited and 250,000 Common Shares registered in the name of PLG Investments Limited, companies controlled by Mr. Gaunce, and an additional 160,000 Common Shares beneficially owned by Mr. Gaunce's spouse.
- (8) Includes 434,616 Common Shares registered in the name of 3258197 Nova Scotia Limited, a company controlled by Mr. Wayne, and an additional 42,800 Common Shares beneficially owned by Mr. Wayne's spouse.
- (9) The Common Shares are registered in the name of TRC Investments Limited, a company controlled by Mr. Cooper.

Majority Voting Policy

The Corporation adopted a majority voting policy on February 22, 2013 (the "**Policy**"), as amended by the Board on February 11, 2015 to update references to the Corporate Governance and Nominating Committee. The Policy requires that any nominee for director who receives a greater number of votes "withheld" than "for" his or her election at a meeting of Shareholders shall promptly tender his or her resignation to the Chairman of the Board following the meeting. This policy applies only to uncontested elections, meaning elections where the number of nominees for director is equal to the number of directors to be elected.

The Corporate Governance and Nominating Committee shall consider the resignation in accordance with the Policy (including any stated reasons why Shareholders "withheld" votes for the director's election, the length of service and qualifications of the director and other factors considered relevant by the Corporate Governance and Nominating Committee) and recommend to the Board whether or not it should be accepted. The director tendering his or her resignation will not be permitted to participate in the deliberations of the Corporate Governance and Nominating Committee or the Board. Resignations shall be expected to be accepted except in situations where extenuating circumstances would warrant the applicable director to continue to serve as a member of the Board. The Board of Directors shall disclose its election decision, via press release, within 90 days of the applicable meeting of Shareholders. If a resignation is accepted, the Board of Directors may appoint a new director to fill any vacancy created by resignation.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

Except as set forth below, no proposed director of the Corporation:

- (a) is, as at the date of this Circular, or has been within the ten years before the date of this Circular, a director or executive officer of any company (including the Corporation) 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 ten years before the date of this 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.

Terence Coughlan was a director of ScoZinc Limited ("**ScoZinc**") from December 2006 to December 2008. ScoZinc was subject to an order of the Supreme Court of Nova Scotia ("**Court**") with respect to a proceeding under the *Companies' Creditors Arrangement Act* dated December 22, 2008. ScoZinc's plan of arrangement ("**ScoZinc Plan**") was accepted at a meeting of its creditors held on May 21, 2009 and was ratified by the Court on May 21, 2009. The conditions precedent to the implementation of the ScoZinc Plan have all been met or waived and all affected creditors

have been paid in accordance with the terms of the ScoZinc Plan. The implementation of the ScoZinc Plan has been discharged.

No proposed director is, as at the date of this Circular, or was within ten years before the date of this Circular, a director, chief executive officer or chief financial officer of any company (including the Corporation) that:

- (a) was subject to an Order that was issued while such person was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) was subject to an Order that was issued after such person ceased to be a director, chief executive officer or chief financial officer and which resulted from an event while that person was acting in the capacity as director, chief executive officer or chief financial officer,

nor has any proposed director 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 securityholder in deciding whether to vote for a proposed director.

For the purposes of the foregoing, an "Order" means 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 and, in each case, that was in effect for a period of more than 30 consecutive days.

Appointment of Auditors

KPMG LLP, Chartered Accountants, of Halifax, Nova Scotia ("KPMG") have been the Auditors of the Corporation since its incorporation on January 18, 2008. The Corporation has determined to propose to the Shareholders the re-appointment of KPMG as Auditors of the Corporation.

The Audit Committee of the Corporation and the Board recommend to the Shareholders the re-appointment of KPMG as Auditors of the Corporation. The Shareholders will be asked at the Meeting to vote for the appointment of KPMG as Auditors of the Corporation to hold office until the next annual meeting of Shareholders, at a remuneration to be fixed by the Board.

It is intended that all proxies received will be voted in favour of the appointment of KPMG as Auditors of the Corporation, unless a proxy contains instructions to withhold the same from voting. Greater than 50% of the votes of Shareholders present in person or by proxy are required to approve the appointment of KPMG as Auditors of the Corporation.

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

No person who has been a director or executive officer of the Corporation since October 1, 2016 nor any proposed nominee for election as a director, nor any associate or affiliate of the foregoing, has any material interest, direct or indirect, by way of beneficial ownership of securities of the Corporation or otherwise, in matters to be acted upon at the Meeting other than the election of directors.

EXECUTIVE COMPENSATION

Named Executive Officers

Applicable securities regulations require that the Corporation give details of the compensation paid to the Corporation's "named executive officers" who are defined as follows:

- (a) the chief executive officer;
- (b) the chief financial officer;
- (c) each of the three most highly compensated executive officers, or the three mostly highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose compensation was, individually, more than \$150,000 for that financial year; and
- (d) any 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 Corporation, nor acting in a similar capacity, at the end of that financial year.

During the most recently completed financial year of the Corporation, the Corporation had four named executive officers (collectively, the "**Named Executives**"); namely, the President and Chief Executive Officer ("**CEO**"), the Chief Financial Officer ("**CFO**"), the VP Technical Services, and the Chief Operating Officer ("**COO**"). The CEO, the CFO, the VP Technical Services and the COO earned more than \$150,000 during the financial year ended September 30, 2017.

Currency

All references to "\$" or "dollars" set forth in this Circular are in Canadian dollars, except where otherwise indicated.

Objectives of the Corporation's Compensation Strategy

The general objectives of the Corporation's compensation strategy are:

- (a) to compensate management in a manner that encourages and rewards a high level of performance and outstanding results with a view to increasing long term Shareholder value;
- (b) to align management's interests with the long term interests of Shareholders;
- (c) to provide a compensation package that is commensurate with other comparable mineral exploration companies to enable the Corporation to attract and retain talent; and
- (d) to ensure that the total compensation package is designed in a manner that takes into account the Corporation's present stage of development and its available financial resources.

The Corporation's compensation packages have been designed to provide a blend of non-cash stock option, share-based components, cash compensation and benefits based on industry comparable companies, while promoting the creation of value for the Shareholders and rewarding individual and team efforts for meeting performance goals and objectives.

Elements of Compensation

The Corporation's executive compensation program is comprised of four components: (1) base cash compensation or consulting fees; (2) non-cash option-based and share-based awards; (3) benefits; and (4) cash based bonus awards. Each element of compensation is described in more detail below.

Base Cash Compensation or Consulting Fees

The fee for the Corporation's executives is determined based on industry comparables which reflect the responsibilities inherent in their respective positions as well as their experience within the industry. Individual circumstances are also taken into consideration including the individual's relevant competencies or experience and retention risk. The financial performance of the Corporation is also a factor, as is the individual performance of the executives.

With the exception of the COO and the VP Technical Services, during the financial year ended September 30, 2017, the Named Executives were, and had been since January of 2013, employees of the Corporation and also have contracts with the Corporation through companies they control. The Corporation pays these companies and the VP Technical Services directly consulting fees as compensation for services provided. These amounts are included under "All other compensation" in the table which follows. For more information on these contracts, see "*Executive Compensation – Contracts*" and "*Executive Compensation – Termination and Change of Control Benefits*". The amounts received by the Named Executives as salaries in the last fiscal year are included under "Salary" in the "*Summary Compensation Table*" below.

Non-Cash Option and Share-Based Awards

Option Plan

Incentive stock options pursuant to the Corporation's incentive stock option plan (the "**Option Plan**") are generally awarded to executives, including the Named Executives, at the commencement of employment and periodically thereafter. At the time of commencement of employment, option-based awards generally reflect industry comparables with companies at similar levels of development. During employment, options are granted to reward Named Executives for their current performance, expected future performance and value to the Corporation, and taking into account that number of options already held by the Named Executive and others.

All grants of stock options to the Named Executives are reviewed and approved by the Compensation Committee and the Board. The process is initiated by management recommending a grant of option-based awards to the Compensation Committee. The Compensation Committee reviews these recommendations and, if they are approved, recommends them to the Board. In evaluating option grants to the Named Executives, the Compensation Committee and the Board evaluate a number of factors including, but not limited to: (i) the number of options already held by such Named Executive; (ii) a fair balance between the number of options held by the Named Executive concerned and the other executives of the Corporation, in light of their responsibilities and objectives; and (iii) the value of the options as a component in the Named Executive's overall compensation package.

See "*Securities Authorized for Issuance under Equity Compensation Plans – Stock Option Plan*" for more information on the Option Plan, including the mechanisms for amending the Option Plan.

No options were granted to Named Executives in fiscal year 2017.

Deferred Share Unit Plan

The Corporation's deferred share unit plan (the "**DSU Plan**") was adopted for the benefit of employees, officers and directors of the Corporation and related entities of the Corporation (as defined in National Instrument 45-106 – *Prospectus Exemptions*) designated for the purposes of the DSU Plan (collectively, "**Participants**"). The DSU Plan has been established to assist the Corporation in attracting and retaining talented employees, officers and directors and to promote a greater alignment of interests between Participants and Shareholders.

The DSU Plan permits Participants to elect to receive all or a portion of their annual compensation or bonus compensation, if any, in the form of deferred share units ("**DSUs**"). The election, if it is made, must be for a minimum of 10%, or a multiple thereof, of such compensation in DSUs. In addition, the Board, on the recommendation of the Compensation Committee, will have the authority to make discretionary awards of DSUs pursuant to the DSU Plan.

For more information on the DSU Plan, see "*Securities Authorized for Issuance under Equity Compensation Plans – Deferred Share Unit Plan*".

No DSUs were granted to Named Executives in fiscal year 2017.

Benefits

Employees of the Corporation, including Named Executives, are entitled to participate in a corporate benefits program, including medical, dental, disability and life insurance in line with organizations of a similar size.

Cash Based Bonus Awards

Employees and consultants of the Corporation, including Named Executives, are entitled to participate in a bonus program dependent on Compensation Committee and Board approval. Cash awards are dependent on individual and corporate performance measured against goals and objectives and in consideration of the overall compensation package, and are granted in the discretion of the Compensation Committee and the Board.

Compensation Committee

The Corporation has established a Compensation Committee, which is responsible for determining the compensation of the Corporation's directors and executive officers. See "*Corporate Governance – Compensation Committee*" for more information on the composition and role of the Compensation Committee. Each member of the Compensation Committee has direct experience relevant to his responsibilities in relation to executive compensation, including experience resulting from compensation committee involvement or executive or board experience with other companies. See "*Business to be Transacted at the Meeting – Election of Directors*" for a summary of the skills and experience of the members of the Compensation Committee.

Use of Financial Instruments

The Corporation does not have in place policies which restrict the ability of directors or Named Executives to purchase financial instruments, such as 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 a director or Named Executive. Any such purchases would be subject to applicable insider reporting requirements.

Risk Assessment

The Compensation Committee has reviewed the Corporation's compensation policies and practices and has considered whether there are any potential risks associated with those policies and practices. As a result of such review, the Compensation Committee has determined that the Corporation's compensation policies and practices do not give rise to any risks that are reasonably likely to have a material adverse effect on the Corporation. The Compensation Committee will continue to monitor the Corporation's compensation policies and practices on a regular basis to ensure that potential risks associated therewith are identified and that the appropriate steps are taken to properly manage and mitigate such risks.

Summary Compensation Table

The following table sets forth information regarding compensation paid to the Named Executives for the Corporation's three (3) most recently completed financial years.

Name and principal position	Year	Salary (\$)	Share-based awards (\$)	Option-based awards (\$) ⁽¹⁾⁽²⁾	Non-equity incentive plan compensation (\$)		Pension value (\$)	All other compensation (\$)	Total compensation (\$)
					Annual incentive plans ⁽³⁾	Long-term incentive plans			
Bradley Langille, President and CEO ⁽⁴⁾	2017	126,666	Nil	Nil	60,000	Nil	Nil	277,836	464,502
	2016	60,000	Nil	260,000	60,000	Nil	Nil	318,000	698,000
	2015	Nil	Nil	Nil	200,000	Nil	Nil	280,000	526,667
Dana Hatfield, CFO ⁽⁵⁾	2017	48,000	Nil	Nil	41,667	Nil	Nil	232,500	322,167
	2016	48,000	Nil	104,000	41,667	Nil	Nil	220,000	413,667
	2015	48,000	Nil	Nil	100,000	Nil	Nil	162,000	310,000
Anis Nehme, COO ⁽⁶⁾	2017	262,400	Nil	Nil	41,667	Nil	Nil	Nil	304,067
	2016	195,000	Nil	104,000	Nil	Nil	Nil	65,000	364,000
	2015	Nil	Nil	Nil	100,000	Nil	Nil	195,000	295,000
Bob Harris, VP Technical Services, former COO ⁽⁷⁾	2017	Nil	Nil	Nil	Nil	Nil	Nil	182,500	182,500
	2016	Nil	Nil	Nil	Nil	Nil	Nil	175,000	175,000
	2015	Nil	Nil	Nil	Nil	Nil	Nil	175,000	175,000

Notes:

- (1) This column shows the estimated grant date fair value of options granted that was recognized as compensation expense by the Corporation for financial reporting purposes. The estimated fair value of options is calculated using the Black-Scholes options pricing model. The key assumptions used in the Black-Scholes options pricing model are length of time the option is outstanding for, the dividend yield of the securities underlying the options, the volatility of the security underlying the option and the risk free rate (determined by government bonds of a duration equal to the length of time from option grant to expiry). Further disclosure regarding these assumptions is contained in the notes to the Corporation's financial statements for the most recently completed financial year. The Black-Scholes model was used to compute option fair values as it is the most commonly used option pricing model and is considered to produce a reasonable estimate of fair value. These numbers are calculated in accordance with IFRS 2 *Share-based Payment*.
- (2) All options included in this column vest one third on each of the first three anniversaries of the grant date. For more information on the significant terms of these options, see "*Incentive Plan Awards – Outstanding Option-Based Awards and Share-Based Awards*" below.
- (3) Reflects the discretionary cash based bonuses awarded and paid in the fiscal year to Named Executives.
- (4) Mr. Langille received indirect compensation from the Corporation through consulting fees paid to B.L. Global Funds Incorporated, a company controlled by Mr. Langille, which is included in the column "All other compensation". Consulting fees are paid on a monthly basis and increased from \$21,500 to \$23,722 in April 2017. This amount was increased to \$24,833 in January 2018. On January 11, 2016, Mr. Langille was appointed as President and CEO. Compensation information for Mr. Langille for 2015 reflects compensation received from the Corporation prior to becoming President and CEO.
- (5) Mr. Hatfield received indirect compensation from the Corporation through consulting fees paid to DMH Financial Advisory Incorporated, a company controlled by Mr. Hatfield, which is included in the column "All other compensation". Consulting fees are paid monthly basis and were increased in April 2017 from \$18,333 to \$20,417, and increased to \$21,563 in January 2018.
- (6) Mr. Nehme was appointed as COO on January 11, 2016, and is paid a monthly salary, which increased from \$16,667 US dollars ("USD") to \$17,500 USD on April 1, 2017, and to \$18,375 USD in January 2018, through a subsidiary of GoGold. Compensation information for Mr. Nehme for 2015, and 2016 up to January 11, 2016, reflects indirect compensation received from the Corporation as consulting fees paid to Mr. Nehme which is included in the column "All other compensation." USD have been converted to Canadian dollars ("CAD") at a rate of 1.28 CAD:1.00 USD (2015 & 2016 – 1.30 CAD:1.00).
- (7) Mr. Harris received compensation from the Corporation personally through consulting fees, which is included in the column "All other compensation". On January 11, 2016, Anis Nehme was appointed COO in place of Mr. Harris, and Mr. Harris was appointed VP Technical Services.

Each of the Named Executives had, during the most recent financial year, a consulting contract in place with the Corporation which are more fully disclosed below in "*Contracts*" and "*Termination and Change of Control Benefits*" below.

Incentive Plan Awards

Outstanding Option-Based Awards and Share-Based Awards

The following table presents details of all outstanding option-based awards and share-based awards to the Named Executives as at September 30, 2017. The value of unexercised in-the-money options at financial year end has been determined based on the difference between the closing price of the Common Shares on the TSX on September 29, 2017 which was \$0.54 per Common Share, and the exercise price of the options.

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 (\$)	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 (\$)
Bradley Langille, President and CEO	500,000	1.20	December 23, 2020	Nil	Nil	Nil	Nil
Dana Hatfield, CFO	300,000	1.40	October 1, 2017	Nil	Nil	Nil	Nil
	200,000	1.00	December 6, 2018	Nil			
	200,000	1.20	December 23, 2020	Nil			
Anis Nehme, COO	200,000	1.00	December 6, 2018	Nil	Nil	Nil	Nil
	200,000	1.20	December 23, 2020	Nil			

Notes:

- (1) See "Summary Compensation Table" above for more information on vesting terms.

Incentive Plan Awards - Value Vested or Earned During 2017

Name	Option-Based Awards – Value Vested during 2017 (\$) ⁽¹⁾	Share-Based Awards – Value Vested during 2017 (\$)	Non-equity Incentive Plan Compensation – Value earned during 2017 (\$)
Bradley Langille, President and CEO	Nil	Nil	60,000
Dana Hatfield, CFO	Nil	Nil	41,667
Anis Nehme, COO	Nil	Nil	41,667
Bob Harris, VP Technical Services, former COO	Nil	Nil	Nil

Notes:

- (1) The value vested is the difference between the closing price of the Common Shares on the vesting date and the exercise price of the options.

For more information on the Option Plan and DSU Plan, see "Securities Authorized for Issuance under Equity Compensation Plans".

Contracts

As of September 30, 2017, each of the CEO, CFO and COO were employees of the Corporation. The CEO and COO were employees of the Corporation since January 11, 2016, with the CFO being an employee of the Corporation since January 2013. The Corporation also has or had, during the most recent financial year, contracts with companies owned by its CEO, CFO and COO, and directly with the VP Technical Services, for provision of executive management services.

Termination and Change of Control Benefits

The Corporation has a contract with Bradley Langille ("**Langille**"), with effect from January 11, 2016, and updated in January 2018. Under the terms of the agreement, Langille will be employed in the capacity of President and CEO for the sum of \$11,667 per month. In addition, Langille indirectly receives consulting fees in the amount of \$24,833 per month from the Corporation through consulting fees paid to B.L. Global Funds Incorporated, a company controlled by Langille. If a change of control takes place, the contract may be terminated by either the Corporation or Langille and Langille will be entitled to a payment of \$840,000. The contract can be terminated without cause and Langille would be entitled to receive an immediate lump sum payment equivalent to \$420,000. Assuming a change in control occurred on September 29, 2017, the last business day in the Corporation's most recently completed financial year, Langille would have been entitled to a lump sum payment of \$800,000. Separately, assuming Langille was terminated without cause on September 29, 2017, Langille would have been entitled to a payment of \$400,000.

The Corporation has a contract with Dana Hatfield ("**Hatfield**"), with effect from January 11, 2016, and updated in January 2018. Under the terms of the agreement, Hatfield will be employed in the capacity of CFO for the sum of \$4,000 per month. In addition, Hatfield indirectly receives consulting fees in the amount of \$21,563 per month from the Corporation through consulting fees paid to DMH Financial Advisory Inc., a company controlled by Hatfield. If a change of control takes place, the contract may be terminated by either the Corporation or Hatfield and Hatfield will be entitled to a payment of \$577,500. The contract can be terminated without cause and Hatfield would be entitled to receive an immediate lump sum payment equivalent to \$288,750. Assuming a change in control occurred on September 29, 2017, the last business day in the Corporation's most recently completed financial year, Hatfield would have been entitled to a lump sum payment of \$550,000. Separately, assuming Hatfield was terminated without cause on September 29, 2017, Hatfield would have been entitled to a payment of \$275,000.

The Corporation has a contract with Anis Nehme ("**Nehme**"), with effect from January 11, 2016, and updated in January 2018. Under the terms of the agreement, Nehme will be employed in the capacity of COO for the sum of \$18,375 USD per month. If a change of control takes place, the contract may be terminated by either the Corporation or Nehme and Nehme will be entitled to a payment of \$441,000 USD. The contract can be terminated without cause and Nehme would be entitled to receive an immediate lump sum payment equivalent to \$220,500 USD. Assuming a change in control occurred on September 29, 2017, the last business day in the Corporation's most recently completed financial year, Nehme would have been entitled to a lump sum payment of \$420,000 USD. Separately, assuming Nehme was terminated without cause on September 29, 2017, Nehme would have been entitled to a payment of \$210,000 USD.

The Corporation has a contract with Robert Harris ("**Harris**") with effect from October 1, 2013, and updated in January 2018. Under the terms of the agreement, Harris provides management services as VP Technical Services for the sum of \$15,969 per month. If a change of control takes place, the contract may be terminated by either the Corporation or Harris and Harris will be entitled to a payment of \$239,531. The contract can be terminated without cause and Harris would be entitled to receive an immediate lump sum payment equivalent to \$47,907. Assuming a change in control occurred on September 29, 2017, the last business day in the Corporation's most recently completed financial year, Harris would have been entitled to a lump sum payment of \$228,120. Separately, assuming Harris was terminated without cause on September 29, 2017, Harris would have been entitled to a payment of \$45,625.

Board Compensation

The following table sets forth amounts of compensation provided to members of the Board, other than Named Executives, during the financial year ended September 30, 2017:

Name	Fees Earned (\$)⁽¹⁾	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)	Pension Value (\$)	All Other Compensation (\$)	Total (\$)
Terence Coughlan	90,000	Nil	Nil	Nil	Nil	Nil	90,000
George Waye	50,000	Nil	30,500	Nil	Nil	Nil	80,500
Phillip Gaunce	42,000	Nil	30,500	Nil	Nil	Nil	72,500
Terrence Cooper	42,000	Nil	30,500	Nil	Nil	Nil	72,500

Notes:

- (1) Compensation for acting as a board member is \$42,000 per annum, effective April 1, 2017. Mr. Coughlan is compensated an additional \$48,000 per annum for acting as Chairman of the board of directors. Mr. Waye is compensated an additional \$12,000 per annum for acting as Audit Committee chairman. Mr. Gaunce is compensated an additional \$6,000 per annum for acting as Compensation Committee chairman. Mr. Cooper is compensated an additional \$6,000 per annum for acting as Corporate Governance Committee chairman.

Directors are eligible to receive stock options pursuant to the Option Plan and DSUs pursuant to the DSU Plan. Directors are also entitled to be reimbursed for travel and other out-of-pocket expenses incurred for attendance at directors' meetings, but are not compensated for travel time in connection with attendance at the board meetings.

Outstanding Option-Based Awards and Share-Based Awards

The following table presents details of all outstanding option-based awards and share-based awards to members of the Board, other than Named Executives, as at September 30, 2017. The value of the unexercised in-the-money options at financial year end has been determined based on the difference between the closing price of the Common Shares on the TSX on September 29, 2017, which was \$0.54, and the exercise price of the options.

	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 (\$)	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 (\$)
Terence Coughlan	300,000	1.20	December 23, 2020	Nil	Nil	Nil	Nil
Phillip Gaunce	50,000	1.20	December 23, 2020	Nil	Nil	Nil	Nil
	100,000	0.75	March 27, 2022	Nil	Nil	Nil	Nil
George Waye	50,000	1.20	December 23, 2020	Nil	Nil	Nil	Nil
	100,000	0.75	March 27, 2022	Nil	Nil	Nil	Nil
Terrence Cooper	50,000	1.20	December 23, 2020	Nil	Nil	Nil	Nil
	150,000	1.26	March 1, 2018	Nil	Nil	Nil	Nil
	100,000	0.75	March 27, 2022	Nil	Nil	Nil	Nil

Incentive Plan Awards - Value Vested or Earned During 2017

Name	Option-Based Awards – Value Vested during 2017 (\$)⁽¹⁾	Share-Based Awards – Value Vested during 2017 (\$)	Non-equity Incentive Plan Compensation – Value earned during 2017 (\$)
Terence Coughlan	Nil	Nil	Nil
Phillip Gaunce	Nil	Nil	Nil
George Waye	Nil	Nil	Nil
Terrence Cooper	Nil	Nil	Nil

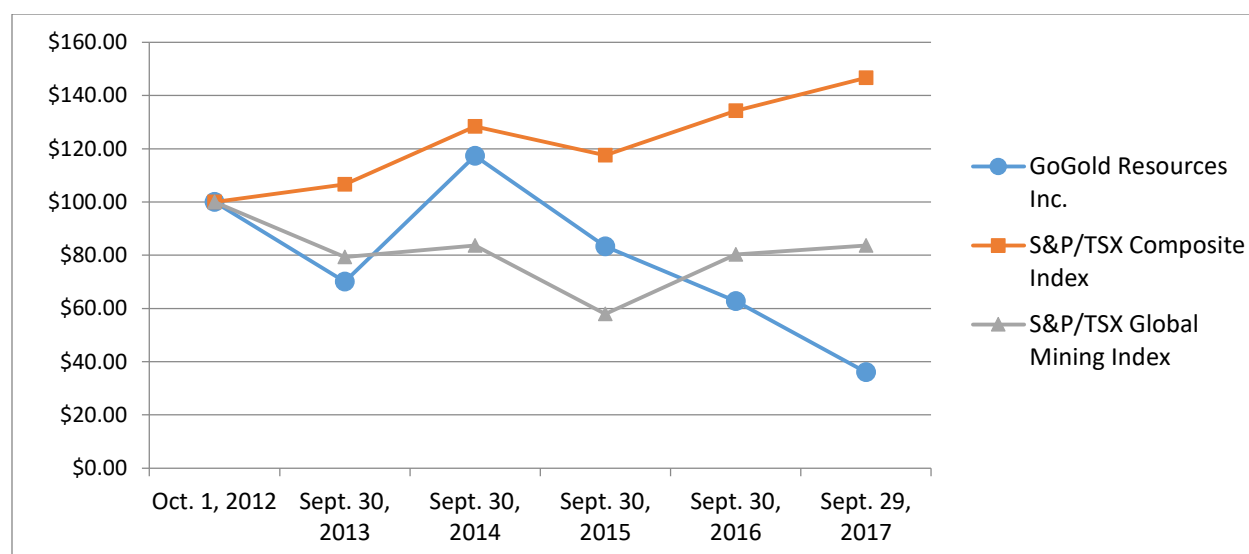
Notes:

- (1) The value vested is the difference between the closing price of the Common Shares on the vesting date and the exercise price of the options.

For more information on the Option Plan and DSU Plan, see "*Securities Authorized for Issuance under Equity Compensation Plans*".

Performance Graph

The following graph compares the total cumulative Shareholder return on \$100 invested in Common Shares with the cumulative total returns of the S&P/TSX Composite Index and the S&P/TSX Global Mining Index for the period from October 1, 2012 until September 29, 2017.



	October 1, 2012	September 30, 2013	September 30, 2014	September 30, 2015	September 30, 2016	September 29, 2017
GoGold Resources Inc.	\$100.00	\$70.00	\$117.33	\$83.33	\$62.67	\$36.00
S&P/TSX Composite Index	\$100.00	\$106.61	\$128.34	\$117.58	\$134.29	\$146.63
S&P/TSX Global Mining Index	\$100.00	\$79.34	\$83.58	\$57.93	\$80.27	\$83.67

The trend in total cumulative return on an investment in the Common Shares does not closely correspond to the trend in the compensation of the Corporation's executive officers over the same period. As noted above, a number of factors and performance elements are taken into account when determining compensation for the Named Executives. Although total cumulative shareholder return is one performance measure that is reviewed, it is not a primary consideration in executive compensation deliberations. As a result, a direct correlation between total cumulative Shareholder return over a given period and executive compensation levels is not anticipated.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out information as of September 30, 2017 with regard to options exercisable into Common Shares under the Option Plan and DSUs granted under the DSU Plan.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants or rights (a)	Weighted-average exercise price of outstanding options, warrants or rights (\$) (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in Column (a)) (c)
Equity compensation plans approved by shareholders	3,965,000	1.15	18,172,648 ⁽¹⁾
Equity compensation plans not approved by shareholders	-	-	-

Notes:

- (1) This number includes (a) the number of Common Shares issuable under the Option Plan, being 10% of the total issued and outstanding Common Shares on September 30, 2017 (which was 171,376,481) less the number of Common Shares reported under Column (a) above, and (b) the number of Common Shares issuable under the DSU Plan, being 5,000,000.

Stock Option Plan

Introduction

In connection with the Corporation's graduation from the TSX Venture Exchange and the listing of the Common Shares on the Toronto Stock Exchange ("TSX") as of January 22, 2013, the Shareholders approved the amended and restated Option Plan for the Corporation at the annual and special meeting of Shareholders held on March 26, 2013.

The purpose of the Option Plan is to attract and retain employees, officers and directors and to motivate them to advance the interests of the Corporation by affording them the opportunity to acquire an equity interest in the Corporation through options granted under the Option Plan to purchase Common Shares. The Option Plan is expected to benefit the Shareholders by enabling the Corporation to attract and retain personnel of the highest caliber by offering to them an opportunity to share in any increase in the value of the Common Shares to which they have contributed.

The following information is intended as a summary of the Option Plan, and is qualified in its entirety by reference to the Option Plan itself, which is attached to the Corporation's management information circular dated February 22, 2013 as Appendix 1 to Schedule "B". Upon request, the Corporation will provide a copy of the Option Plan free of charge to any Shareholder. To request a copy of the Option Plan, Shareholders should contact Glenn Jessome, Corporate Secretary, at 2000 Barrington Street, Suite 1301, Halifax, Nova Scotia, B3J 3K1.

Pursuant to the rules of the TSX, unallocated options under the Option Plan require approval by the Shareholders every three years. The unallocated options issuable under the Option Plan were last approved by Shareholders on March 24, 2016.

"Rolling" Maximum Reserve

The Option Plan provides that the number of Common Shares reserved for issuance upon the exercise of options is a rolling maximum number that shall not be greater than 10% of the issued and outstanding Common Shares at any point in time on a non-diluted basis.

Other Terms

The Option Plan authorizes the Board (or a committee of the Board if so authorized by the Board), to grant options in favour of "**Eligible Persons**". Eligible Persons are directors, officers, employees, consultants, management company employees or any other service providers of the Corporation or related entities. The aggregate number of Common Shares issued to insiders of the Corporation within any one-year period under the Option Plan, together with any other security based compensation arrangement cannot exceed 10% of the outstanding Common Shares. In addition, the aggregate number of Common Shares issuable to insiders of the Corporation at any time under the Option Plan together with any other security based compensation arrangement cannot exceed 10% of the outstanding Common Shares.

The number of Common Shares, the exercise price, the vesting period and any other terms and conditions of options granted pursuant to the Option Plan are determined by the Board, subject to the express provisions of the Option Plan.

Unless otherwise specified by the Board at the time an option is granted under the Option Plan:

- (a) the exercise price of the option will be the volume weighted average trading price of the Common Shares on the TSX for the five trading days immediately preceding the date of the grant ("**Market Price**") and in any event, the exercise price shall not be less than the Market Price or such greater price permitted by the TSX or any other regulatory body having jurisdiction;
- (b) the term of the option will be 5 years from the date of the grant (which is the maximum allowable term under the Option Plan), unless the expiry of the term falls during a black-out (or within 10 business days from the end of the black-out period) from trading in the securities of the Corporation imposed on certain persons including the optionee pursuant to any policies of the Corporation, and where such black-out applies, the expiry of the term of the option shall automatically be extended to 10 business days following the end of the black-out period; and
- (c) the option will vest immediately upon grant.

If before the expiry of the option, the optionee ceases to be an Eligible Person for any reason other than the death of the Eligible Person or termination by the Corporation for cause, the option will terminate within 90 days of the date the optionee ceases to be an Eligible Person. In the event of the death of the optionee, the option continues to be exercisable for a period up to twelve months from the date of such event. If the optionee ceases to be an Eligible Person by reason of termination by the Corporation for cause, the option will terminate immediately upon the optionee ceasing to be an Eligible Person. Despite the foregoing, if an optionee who ceased to be an Eligible Person again becomes an Eligible Person before the expiration of the applicable period referred to above, if any, any of the optionee's unexercised options will continue to be exercisable under the same terms and conditions as though the optionee had never ceased to be an Eligible Person.

In the event an offer is made for the Common Shares which would result in the offeror exercising control of the Corporation within the meaning of applicable securities laws, any options then outstanding may be exercised so as to allow the optionee to tender the Common Shares received upon such an exercise to the offer; provided however, if the offer is not completed, the Common Shares received upon such exercise are not tendered pursuant to the offer or the Common Shares tendered to the offeror are not taken up and paid for by the offeror, then such Common Shares must be returned to the Corporation by the optionee and the terms of the options applicable prior to the offer will again apply to the options. In addition, all options granted under the Option Plan will vest immediately upon the occurrence of a change of control as defined in the Plan.

Options granted under the Option Plan may include (subject to regulatory compliance) a stock appreciation right. The provisions of the Option Plan respecting the exercise of options similarly apply to stock appreciation rights granted thereunder. In the event that an optionee holding stock appreciation rights elects to exercise such rights, the options with respect to which those rights are exercised will be surrendered to the Corporation. The Corporation will then issue to the optionee Common Shares having an aggregate value that equals the difference between the option price and the value of a Common Share, multiplied by the number of options for which stock appreciation rights have been exercised. The value of a Common Share for these purposes will be determined as the volume weighted average

trading price of a Common Share on the TSX for the five trading days immediately preceding the date the notice specifying the exercise of the stock appreciation right is received by the Corporation.

The Option Plan contains a formal amendment procedure which sets forth a list of amendments that can be made to the Option Plan by the Board without requiring the approval of Shareholders unless specifically required by the TSX. These amendments include, without limitation: (a) altering, extending or accelerating option vesting terms and conditions; (b) extending the term of options not held by insiders of the Corporation; (c) accelerating the expiry date of an option; (d) determining adjustments pursuant to the provisions of the Option Plan concerning corporate changes; (e) amending the definitions contained in the Option Plan; (f) amending or modifying the mechanics of exercising options; (h) amending provisions relating to the administration of the Option Plan; (i) making "housekeeping" amendments, such as those necessary to cure errors or ambiguities contained in the Option Plan; (j) effecting amendments necessary to comply with the provisions of applicable laws; and (k) suspending or terminating the Option Plan.

The Option Plan also specifically provides that the following amendments, among others, require shareholder approval: (a) increasing the number of Common Shares issuable under the Option Plan, except by operation of the "rolling" maximum reserve or an adjustment pursuant to the provisions of the Option Plan; (b) any amendment which could result in the aggregate number of Common Shares issued to insiders of the Corporation within any one-year period or issuable to insiders of the Corporation at any time under the Option Plan, together with any other security based compensation arrangement, exceeding 10% of the issued and outstanding Common Shares; (c) extending the term of an option held by an insider of the Corporation; (d) reducing the option price of an option held by an insider of the Corporation; (e) amending the formal amendment procedures; and (f) making any amendments required to be approved by the Shareholders under applicable law.

Options granted under the Option Plan are non-transferable and non-assignable.

As of the date hereof:

- (a) the total number of Common Shares issued upon exercise of options granted under the Option Plan is 3,043,400, which represents 1.78% of the outstanding Common Shares as at the date of this Circular; and
- (b) the total number of Common Shares which remain reserved for issuance pursuant to currently outstanding options is 3,965,000 (2.31% of the outstanding Common Shares as at the date of this Circular) and pursuant to options available to be granted is 13,172,648 (7.69% of the issued and outstanding Common Shares as at the date of this Circular), which represents in aggregate 10% of the outstanding Common Shares as at the date of this Circular.

See the table above under "*Securities Authorized for Issuance Under Equity Compensation Plan*" for additional information with respect to the options outstanding as of September 30, 2017.

Deferred Share Unit Plan

The following information is intended as a summary of the DSU Plan, and is qualified in its entirety by reference to the DSU Plan itself, which is attached to the Corporation's management information circular dated February 23, 2016 as Schedule C. Upon request, the Corporation will provide a copy of the DSU Plan free of charge to any Shareholder. To request a copy of the DSU Plan, Shareholders should contact Glenn Jessome, Corporate Secretary, at 2000 Barrington Street, Suite 1301, Halifax, Nova Scotia, B3J 3K1.

Administration of Plan

The DSU Plan provides that Participants may elect to receive all or a portion of their annual compensation or bonus compensation, if any, in DSUs. The election, if it is made, must be for a minimum of 10%, or a multiple thereof, of such compensation in DSUs. The number of DSUs received is equal to the amount of compensation elected to be received in DSUs, divided by the volume-weighted average trading price of the Common Shares on the TSX for the

5 trading days immediately prior to the payment date ("**Market Value**"). DSUs awarded under the DSU Plan in lieu of annual or bonus compensation will vest immediately.

In addition, the Board, on the recommendation of the Compensation Committee, will have the authority to make discretionary awards of DSUs to Participants under the DSU Plan. DSUs granted pursuant to discretionary awards will vest in accordance with the vesting schedule determined by the Board, on the recommendation of the Compensation Committee. Generally, DSUs will vest equally over three years, with one-third (1/3) of the awarded DSUs vesting on each of the first, second and third anniversaries of the date of the award. All unvested DSUs will vest immediately in the case of a change of control of the Corporation. In addition, in the event of the death or termination without cause of a Participant that received DSUs, the Participant's DSUs will vest immediately. The Board may at any time shorten the vesting period of any or all DSUs.

In the event that a dividend is paid on the Common Shares while DSUs are outstanding, each Participant who has received DSUs will be allocated additional DSUs equal to the total amount of dividends paid on the number of Common Shares which is equal to the number of DSUs received by such Participant, as the case may be, divided by the Market Value of a Common Share as at the dividend payment date.

Each DSU represents the right of the Participant to receive, after his or her death, resignation, termination with or without cause or retirement, that number of Common Shares representing the DSUs then held by such Participant. If the date of the termination event occurs during a trading blackout period applicable to the Participant under the Corporation's policies, the date of the termination event will be treated as having been extended to the close of business on the 10th business day following the expiration of the blackout period. Under the DSU Plan, the Corporation is authorized to withhold any amounts required to be withheld or deducted under applicable taxation or other laws. If applicable, DSUs will cease vesting on the date of the termination event (except in the case of termination without cause or death, as described above).

Each Participant in the DSU Plan will have a DSU account to record all awards of DSUs and, if applicable, the vesting of DSUs.

Maximum Number of Shares Issued

The maximum number of Common Shares issuable under the DSU Plan is 5,000,000, representing 2.92% of the issued and outstanding Common Shares.

The DSU Plan provides that the maximum number of Common Shares issuable to insiders (as that term is defined by the TSX) pursuant to the DSU Plan, together with any Common Shares issuable pursuant to any other security-based compensation arrangement of the Corporation, at any time, will not exceed 10% of the total issued and outstanding Common Shares. In addition, the maximum number of Common Shares issued to insiders under the DSU Plan, together with any Common Shares issued to insiders pursuant to any other security-based compensation arrangement of the Corporation, within any one year period, will not exceed 10% of the total issued and outstanding Common Shares.

Transferability

Neither the DSUs nor any other rights or interests under the DSU Plan may be assigned or transferred by a Participant under the DSU Plan except to a beneficiary designated pursuant to the DSU Plan or as otherwise required under applicable laws.

Amendments to the DSU Plan

The DSU Plan provides that the Board may at any time, and from time to time, and without shareholder approval, amend any provision of the DSU Plan, subject to any regulatory or TSX requirement at the time of such amendment, including, without limitation:

- (a) for the purpose of making minor or technical modifications to any of the provisions of the DSU Plan including amendments of a "clerical" or "housekeeping" in nature;
- (b) to correct any ambiguity, defective provision, error or omission in the provisions of the DSU Plan;
- (c) amendments to the termination provisions of the DSU Plan;
- (d) amendments necessary or advisable because of any change in applicable securities laws;
- (e) amendments regarding the administration of the DSU Plan;
- (f) amendments necessary or advisable if a participant is resident outside of Canada; and
- (g) any other amendment, fundamental or otherwise, not requiring shareholder approval under applicable laws or the rules of the TSX;

provided however, that:

- (h) no such amendment of the DSU Plan may be made without the consent of each affected participant in the DSU Plan if such amendment would adversely affect the rights of such affected participant(s) under the DSU Plan;
- (i) no amendment shall be made unless it is such that the DSU Plan continuously meets the requirements of paragraph 6801(d) of the Regulations to the *Income Tax Act* (Canada) or any successor provision thereto; and
- (j) shareholder approval shall be obtained in accordance with the requirements of the TSX for any amendment:
 - a. to increase the maximum number of Common Shares that may be issued under the DSU Plan; or
 - b. to the amendment provision of the DSU Plan.

In the event of the suspension of the DSU Plan, no further DSUs shall be awarded or credited under the DSU Plan. Any DSUs that remain outstanding in a Participant's account at that time shall continue to be dealt with in accordance with the terms of the DSU Plan. The DSU Plan shall terminate when all Common Shares issuable pursuant to the DSU Plan have been made and all DSUs have been cancelled in all Participants' account.

INDEBTEDNESS OF DIRECTORS AND OFFICERS

No current or former directors, executive officers or employees of the Corporation or any of its subsidiaries, or associates or affiliates of any of these persons, have been indebted to the Corporation or its subsidiaries, or indebted to another entity which indebtedness was the subject of a guarantee, support agreement, letter of credit or similar arrangement or understanding provided by the Corporation or any of its subsidiaries, at any time since October 1, 2016, being the beginning of the Corporation's last financial year, other than "Routine Indebtedness" as that term is defined in applicable securities legislation.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

None of the current or proposed directors, executive officers or principal shareholders of the Corporation, or associates or affiliates of any of these persons, had any material interest, direct or indirect, in any transaction since October 1, 2016, being the beginning of the Corporation's last financial year, or in any proposed transaction which, in either case, has materially affected or would materially affect the Corporation or its subsidiaries.

MANAGEMENT CONTRACTS

At any time since the start of the Corporation's most recently completed financial year, no management functions of the Corporation were to any substantial degree performed by a person or company other than the directors or executive officers (or private companies controlled by them, either directly or indirectly) of the Corporation.

CORPORATE GOVERNANCE

The Corporation is required to include disclosure of its corporate governance practices in this Circular in accordance with National Instrument 58-101, *Disclosure of Corporate Governance Practices* ("**NI 58-101**"), which has been adopted by the securities commissions or similar regulatory authorities across Canada ("**Canadian Securities Administrators**").

The Board endorses the efforts of the Canadian Securities Administrators in continuing the evolution of good corporate governance practices. The Board is committed to adhering to the highest standards in all aspects of its activities.

The corporate governance practices described below are subject to change as the Corporation evolves. Some of its practices are representative of its junior size; however, the Corporation has undertaken to periodically monitor and refine such practices as the size and scope of its operations increase. The Board shall remain sensitive to corporate governance issues and shall continuously seek to set up the necessary measures, control mechanisms and structures to ensure an effective discharge of its responsibilities without creating additional undue overhead costs and reducing the return on shareholders' equity.

Board of Directors

The Board is currently comprised of five (5) directors, a majority of whom are "independent" within the meaning of National Instrument 52-110, *Audit Committees* ("**NI 52-110**"). See "*Business to be Transacted at the Meeting – Election of Directors*" for more information on the directors. Directors are considered to be independent if they have no direct or indirect material relationship with the Corporation. A "material relationship" is a relationship which could, in the view of the Corporation's board of directors, be reasonably expected to interfere with the exercise of the directors' independent judgment. In addition, certain individuals, by definition, are deemed to have a "material relationship" with the Corporation and therefore are deemed not to be independent.

Phillip Gaunce, George Waye and Terrence Cooper are considered independent of the Corporation. Terence Coughlan and Dana Hatfield are not considered independent, for the following reasons:

- (a) Terence Coughlan was the President and Chief Executive Officer of the Corporation until January 11, 2016; and
- (b) Dana Hatfield acts as the Chief Financial Officer of the Corporation.

The Chairman of the Board, Terence Coughlan, is not an independent director. In addition to the independent board members speaking to each other on a frequent and informal basis regarding the business of the Corporation, the independent directors hold regularly scheduled meetings at each regularly scheduled quarterly board meeting in which non-independent directors and members of management are not in attendance. There were four (4) such meetings held during the 2017 financial year.

Directorships

The following current directors of the Corporation are presently serving as directors of other reporting issuers:

Director	Name of Other Reporting Issuer
Phillip Gaunce	RediShred Capital Corp.
Dana Hatfield	Nova Leap Health Corp.

There were ten (10) formal Board meetings since the beginning of the Corporation's most recently completed financial year. The attendance record of each director at such meetings is as follows:

Director	Number of Meetings Attended/ Number of Meetings when Person was a Director
Terence Coughlan	10/10
Phillip Gaunce	9/10
George Waye	10/10
Terrence Cooper	10/10
Dana Hatfield	10/10

In addition, certain of the decisions of the Board of Directors since the beginning of the Corporation's most recently completed financial year were passed by way of written consent following informal discussions among the directors and management.

Board Mandate

The Board of Directors is responsible for the stewardship of the Corporation through the supervision of the business and management of the Corporation. This mandate is accomplished directly via meetings of the Board itself and also through the Corporation's Audit Committee.

The Board remains committed to ensuring the long-term viability and profitability of the Corporation, as well as the well-being of its employees and of the communities in which it operates. The strategic planning and business objectives developed by management are submitted to and reviewed by the full Board of Directors, both on a formal annual basis and on an on-going basis through regular interim reports from management. The Board of Directors also works with management to identify principal risks, to select and assess senior management and to review significant operational and financial matters. The Board reviews and approves the annual audited financial statements, the annual report, the interim financial statements, management information circulars, annual and interim management discussion and analysis, decisions as to material acquisitions and the grant of stock options. The Mandate of the Board of Directors is attached as Schedule "A" to this Circular.

Position Descriptions

The Board has not developed a written position description for the Chair of the Board. Given the relatively small size of the Corporation, the Board believes that to date, the role and responsibilities have been appropriately communicated through Board meetings and in the form of communications between the Board and Terence Coughlan, the Chair of the Board.

The Board, acting on the recommendation of the Compensation Committee, has developed and reviewed position descriptions for the CEO, CFO, and COO.

The Board of Directors has not developed a written position description for the Chair of the Corporation's Audit Committee, Compensation Committee or Corporate Governance and Nominating Committee. The Board believes that the roles and responsibilities of the members of these Committees are appropriately delineated in their respective Charters at this stage in the Corporation's development.

Orientation and Continuing Education

Given the size of the Board, there is no formal program for the orientation and education of new recruits to the Board of Directors. Board meetings may also include presentations or briefings by the Corporation's management and employees to give the directors additional insight into the Corporation's business activities. In addition, the Board believes that the past and continuing experiences of each director resulting from their past experience and current positions as detailed in this Circular ensure they have the skills and knowledge necessary to serve the Corporation as a member of the Board of Directors on an ongoing basis.

Ethical Business Conduct

The Board supports ethical business practices. On January 13, 2015, the Board approved a Code of Business Conduct and Ethics ("**Code**") which embodies the commitment of the Corporation and its subsidiaries to conduct business in accordance with all applicable laws, rules and regulations and high ethical standards. In accordance with the Code, the actions of all employees, consultants, officers and directors of the Corporation are to reflect honesty, integrity and impartiality that is beyond doubt and all business is to be done in a manner that complies with laws, rules and regulations, avoids conflicts of interest, protects confidential information in accordance with the Corporation's confidentiality policy, and adheres to good disclosure practices in accordance with applicable legal and regulatory requirements. Those who violate the standards in the Code will be subject to disciplinary action, up to and including termination.

The Corporation encourages all employees, consultants, officers and directors to submit good faith complaints or concerns regarding accounting or auditing matters to the Corporation without fear of reprisal. The Board monitors compliance with the Code through regular questions to management during meetings of the Board. In addition, the Board believes that the Corporation's size facilitates informal review of discussions with its officers and employees to promote ethical business conduct. Furthermore, the Board has established a Whistle Blower Policy, attached as Addendum "A" to the Audit Committee Charter, and establishes the compliance procedures for concerns about any aspect of the Corporation's activities and operations.

The Board has found that the Code and fiduciary duties placed on individual directors by the Corporation's governing corporate legislation and the common law and, in particular, 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 Corporation.

A copy of the Code is available on SEDAR at www.sedar.com under the Corporation's profile.

Compensation Committee

The members of the Compensation Committee are Phillip Gaunce, George Waye and Terrence Cooper, all of whom are considered to be independent applying the definition set out in NI 52-110. Should there be any disagreement of the members of the Compensation Committee in connection with this decision-making, the matter is put before the Board. As of the date of this Circular, at no time has there been a disagreement among the members of the Compensation Committee as described above.

The Compensation Committee is responsible to recommend to the Board the compensation levels of the Corporation's executive officers. The Compensation Committee also administers the Option Plan, including any stock option grants to the directors and the executive officers. In determining the compensation of the executive officers, the Compensation Committee evaluates their performance in light of the corporate goals and objectives established on an annual basis. Based upon this evaluation, the Compensation Committee makes recommendations to the Board with respect to each executive's compensation including, as appropriate, salary, bonus, incentive compensation and benefit plans. In addition, the Compensation Committee conducts an informal survey of comparable data in the mining industry, taking into account the size as well as the level of activity of the Corporation. The compensation of directors is determined similarly as for management of the Corporation. In particular, the Compensation Committee reviews comparable companies and considers the compensation of directors in previous years, the Corporation's goals for the upcoming year and the current state of the Corporation.

For more information on the role and responsibilities of the Compensation Committee and the process for determining executive compensation, see "*Executive Compensation*".

Corporate Governance and Nominating Committee

The Board has a Corporate Governance and Nominating Committee whose mandate is to approve and monitor all transactions involving the Corporation and related parties, to monitor the appropriateness of implementing structures from time to time to ensure that the directors can function independently of management and, if required, to implement a process for assessing the effectiveness of the Board as a whole, the committees of the directors and individual directors. The Corporate Governance and Nominating Committee is also responsible for identifying new board members and recommending these to the Board when appropriate. The process for identifying new directors involves the Corporate Governance and Nominating Committee considering the competencies necessary for the Board as a whole, the skills and competencies necessary for each director and which of these a new member could bring, and the level of diversity on the Board. Finally, the Corporate Governance and Nominating Committee must determine whether any potential new Board member will be able devote sufficient time and resources to be an effective Board member. The members of the Corporate Governance and Nominating Committee are Messrs. Cooper, Waye and Gaunce, all of whom are independent.

Audit Committee

The members of the Audit Committee are George Waye (Chairman), Phillip Gaunce and Terrence Cooper, all of whom are considered to be independent applying the definition set out in NI 52-110. Additional information about the Corporation's Audit Committee is provided in the Corporation's most recent Annual Information Form, which is available on SEDAR at www.sedar.com, under the heading "*Audit Committee*".

Other Committees Established by the Board

The Board has established a Disclosure Policy Committee, composed of directors and members of GoGold's management team, which is responsible for all regulatory disclosure requirements and for overseeing the Corporation's disclosure practices. The members of the Disclosure Policy Committee are Bradley Langille, Dana Hatfield and Shawn Comeau.

The Board may, from time to time, create new committees or establish ad hoc committees to address special business issues.

Assessments

The Corporate Governance and Nominating Committee is responsible for assessing the Board, its committees and individual directors on an annual basis. The Corporate Governance and Nominating Committee conducted its annual review through the completion of a questionnaire by each director, where the directors assess their own performance and that of their colleagues. These assessments help identify opportunities for continuing Board and director development and also forms the basis of continuing Board participation.

Diversity Policy for the Board and Executive Officers

Effective February 23, 2016, the Corporation adopted a diversity policy which sets out the Corporation's approach to achieving and maintaining diversity on the Board and in executive officer positions (the "**Diversity Policy**"). While the Corporation believes that nominations to the Board and appointments to executive officer positions should be based on merit, the objectives of the Diversity Policy are to recognize that diversity will support balanced debate which, in turn, will enhance decision making. The Corporation recognizes "diversity" as any dimension that can be used to differentiate groups and people from one another including gender, age, ethnic origin, religion, disability and geographical backgrounds.

In accordance with the Diversity Policy, the Corporate Governance and Nominating Committee will strive for inclusion of diverse groups, knowledge and viewpoints on the Board and in executive officer positions. In conjunction

with its consideration of the qualifications and experience of potential directors and executive officers, as well as the skills, expertise, experience and independence which the Board requires to be effective, the Corporate Governance and Nominating Committee will consider the level of diversity (including the representation of women) on the Board when identifying and nominating candidates for election or re-election to the Board, and will consider the level of diversity (including the representation of women) in executive officer positions when the Board makes executive officer appointments. The Corporate Governance and Nominating Committee will be responsible for recommending qualified persons for Board nominations and in doing so, it will consider the benefits of all aspects of diversity on the Board and develop recruitment protocols that seek to include diverse candidates, including proactively searching for diverse candidates in the recruitment process.

The Corporate Governance and Nominating Committee will periodically assess the effectiveness of the nomination and appointment process generally, as well as the effectiveness of the Diversity Policy. As there have not been any changes in the Board or executive team since the adoption of the Diversity Policy, the Corporation is unable to evaluate its progress in achieving its objectives to date.

The Board has not adopted targets regarding women on the Board or in executive officer positions at this time. Due to the small size of the Board and the management team, the Board believes that the qualifications and experience of proposed new directors or executive officers should remain the primary consideration in the selection process.

As of the date of this Circular, none of the directors or executive officers of the Corporation are women.

Director Term Limits

The Board does not have in place term limits for directors and has not adopted any other mechanisms for Board renewal at this time. Due to the small size of the Board, the Board believes that the annual assessment conducted by the Corporate Governance and Nominating Committee is an effective framework for ensuring appropriate Board composition. Periodically, but at least once every 5 years, the Board shall consider the need for a renewal program intended to achieve what the Board believes to be a then desirable representation of skills, age, gender and other distinctions and, if deemed necessary or desirable, embark upon a program to effect concomitant changes in Board composition

PROPOSALS BY SHAREHOLDERS

Pursuant to the *Canada Business Corporations Act* ("CBCA"), resolutions intended to be presented by Shareholders for action at the next annual meeting must comply with the provisions of the CBCA and be deposited at the Corporation's head office not later than November 19, 2018 in order to be included in the management information circular relating to the next annual meeting.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on SEDAR at www.sedar.com. Financial information is provided in the Corporation's comparative financial statements and management discussion & analysis ("MD&A") for its most recently completed financial year. To request copies of the Corporation's financial statements and MD&A, Shareholders should contact Glenn Jessome, Corporate Secretary, GoGold Resources Inc., #1301-2000 Barrington Street, Halifax, NS, B3J 3K1, Telephone 902-482-1998, Fax 902-442-1898. The financial statements and MD&A are also available on SEDAR at www.sedar.com.

APPROVAL OF CIRCULAR

The contents and the sending of this Circular have been approved by the Board.

BY ORDER OF THE BOARD OF DIRECTORS, as of the 16th day of February, 2018.

(signed) "Bradley Langille"

President and Chief Executive Officer

SCHEDULE "A"

GOGOLD RESOURCES INC. **(the "Corporation")**

MANDATE OF THE BOARD OF DIRECTORS ("Board") **(approved by the Board January 13, 2015)**

1. The Board shall be comprised of such number of directors as are elected by the shareholders or appointed by the directors from time to time within the minimum and maximum number of directors contemplated by the Corporation's Articles, the majority of whom shall be "independent" (as defined in National Instrument 52-110 – *Audit Committees*) and Directors shall be elected by the shareholders at the annual meeting of shareholders of the Corporation in each year and shall serve until the next such annual meeting or until the position is otherwise vacated.
2. The Board is responsible to:
 - 2.1 Provide Strategic Stewardship
 - 2.1.1 Adopt a strategic planning process and approve, on at least an annual basis, a strategic plan for the Corporation developed in collaboration and consultation with the President and Chief Executive Officer ("CEO");
 - 2.1.2 Devote sufficient time at Board meetings to consider strategic issues developed by and under the leadership of the CEO with other members of management;
 - 2.1.3 Review and approve the strategic goals of the Corporation, which should be strongly tied to relevant metrics; and
 - 2.1.4 Remain abreast of emerging trends and their implications on the Corporation's business and provide strategic advice and direction to the President and CEO.
 - 2.2 Approve Annual Business Plan and Oversee Communications and Reporting
 - 2.2.1 Approve the annual budget and business plan of the Corporation (the "Annual Budget and Business Plan");
 - 2.2.2 Approve the annual and, either directly or through the Audit Committee, interim financial reports of the Corporation and related news releases, and other continuous disclosure documents (including management's discussion and analysis, annual information form and any management information circulars of the Corporation), subject to the Corporation's Disclosure and Insider Trading Policy, for submission to the Shareholders and securities regulatory authorities, as applicable;
 - 2.2.3 Review and approve any significant changes to the Corporation's Disclosure and Insider Trading Policy;
 - 2.2.4 Approve any other applicable documents filed with securities regulatory authorities; and
 - 2.2.5 Approve any material (as determined by the Board annually or more frequently or in specific circumstances as deemed appropriate by the Board) change to the Corporation's Annual Budget and Business Plan.
 - 2.3 Review and Approve the Corporation's Risk Management and Mitigation Policies

- 2.3.1 Review and assess the Corporation's policies, controls and procedures that are in place to ensure the integrity and functioning of the Corporation's disclosure and internal controls, management information system and risk-management activities in other areas of enterprise risk;
 - 2.3.2 Review and assess the Corporation's risk management policy and processes that are in place to effectively identify, assess and mitigate strategic, operational and emerging risks to the Corporation;
 - 2.3.3 Review strategic risks, in conjunction with the President and CEO and other members of management, and provide advice on the effective mitigation of those risks; and
 - 2.3.4 Receive and consider reports on the Corporation's key risks and review and assess the Corporation's management of these risks.
- 2.4 Oversee and Monitor the Performance and Remuneration of Management
- 2.4.1 Establish specific annual performance targets and results to be achieved by the President and CEO;
 - 2.4.2 Evaluate, either directly or through the Compensation Committee, the President and CEO annually against agreed upon performance targets;
 - 2.4.3 Annually review and approve the remuneration and compensation of the senior executives as recommended by the Compensation Committee.
 - 2.4.4 Develop and approve position descriptions for the Chair of the Board, the chair of each committee of the Board and the CEO;
 - 2.4.5 Take appropriate steps to, to the extent feasible, satisfy itself as to the integrity of the CEO and other executive officers of the Corporation, and that the CEO and other executive officers create a culture of integrity throughout the Corporation;
 - 2.4.6 Establish a succession planning process for the Chair of the Board, the CEO and other senior officers of the Corporation; and
 - 2.4.7 Provide advice on significant and/or strategic issues to the President and CEO.
- 2.5 Ensure the Board's Effectiveness
- 2.5.1 Develop and approve Board governance policies and procedures;
 - 2.5.2 Implement processes to ensure the discharge of specific duties imposed on the Board and its committees;
 - 2.5.3 Review, where appropriate, the development and implementation of corporate governance principles and processes developed by the Corporate Governance Committee;
 - 2.5.4 Approve the charters of Board committees; and,
 - 2.5.5 Review and assess the Corporation's Code of Business Conduct and Ethics that governs the behaviour of directors, officers, employees, contractors and others, including the establishment of Whistleblower Policy and procedures.
- 2.6 Discharge its Fiduciary Duties
- 2.6.1 Act at all times in good faith, with loyalty and in the best interests of the Corporation in adherence to its corporate and legal responsibilities;

- 2.6.2 Engage in continuous learning;
- 2.6.3 Devote time to enhancing personal knowledge of the Corporation's business;
- 2.6.4 Ask questions, seek information and challenge management; and
- 2.6.5 Require the President and CEO and other members of management to provide information:
 - 2.6.5.1 For decision: Decision information is put before the Board in order to make decisions or provide requisite approvals (i.e. to approve a recommendation of management on a subject matter requiring Board approval);
 - 2.6.5.2 For monitoring: Monitoring information is used to gauge whether previous Board matters or directions have been satisfied and to assess performance against specific goals and objectives; and
 - 2.6.5.3 For knowledge: Information that may be required by or useful to the Board that would not otherwise be required to make decisions or monitor results.
- 3. Directors are expected to attend all meetings of the Board unless absence is unavoidable. In addition, Directors are expected and required to have reviewed Board materials in advance of the meeting and to come to Board meetings prepared to discuss such materials and to participate fully in the meeting, which materials are to be provided to the Board by management sufficiently in advance to allow the Board to reasonably complete a review of the materials.
- 4. Directors shall receive compensation for serving on the Board and its committees, in such amount and on such terms as the Board may approve based on the recommendation of the Compensation Committee.
- 5. The Board shall review and assess the adequacy of this Mandate at least annually and, if appropriate, revise this Mandate as required.