

ALCHEMIST MINING INCORPORATED

INFORMATION CIRCULAR

(containing information as of October 23, 2018, unless otherwise stated)

INTRODUCTION

This Information Circular is furnished to you in connection with the solicitation of proxies by management of Alchemist Mining Incorporated (“we”, “us” or the “Company”) for use at the Annual General Meeting (the “Meeting”) of shareholders of the Company to be held on Monday, November 19, 2018 and at any adjournment of the Meeting. The Company will conduct its solicitation by mail and our officers, directors and employees may, without receiving special compensation, contact shareholders by telephone, electronic means or other personal contact. We will not specifically engage employees or soliciting agents to solicit proxies. We do not reimburse shareholders, nominees or agents (including brokers holding shares on behalf of clients) for their costs of obtaining authorization from their principals to sign forms of proxy. We will pay the expenses of this solicitation.

APPOINTMENT OF PROXY HOLDER

The persons named as **proxy holders** in the enclosed form of proxy are the Company’s directors or officers. **As a shareholder, you have the right to appoint a person (who need not be a shareholder) in place of the persons named in the form of proxy to attend and act on your behalf at the Meeting. To exercise this right, you must either insert the name of your representative in the blank space provided in the form of proxy and strike out the other names or complete and deliver another appropriate form of proxy.**

A proxy will not be valid unless it is dated and signed by you or your attorney duly authorized in writing or, if you are a corporation, by an authorized director, officer, or attorney of the corporation.

VOTING BY PROXY

The persons named in the accompanying form of proxy will vote or withhold from voting the shares represented by the proxy in accordance with your instructions, provided your instructions are clear. If you have specified a choice on any matter to be acted on at the Meeting, your shares will be voted or withheld from voting accordingly. If you do not specify a choice or where you specify both choices for any matter to be acted on, your shares will be voted in favour of all matters.

The enclosed form of proxy gives the persons named as proxy holders discretionary authority regarding amendments or variations to matters identified in the Notice of Meeting and any other matter that may properly come before the Meeting. As of the date of this Information Circular, our management is not aware of any such amendment, variation or other matter proposed or likely to come before the Meeting. However, if any amendment, variation or other matter properly comes before the Meeting, the persons named in the form of proxy intend to vote on such other business in accordance with their judgement.

You may indicate the manner in which the persons named in the enclosed proxy are to vote on any matter by marking an “X” in the appropriate space. If you wish to give the persons named in the proxy a discretionary authority on any matter described in the proxy, then you should leave the space blank. **In that case, the proxy holders nominated by management will vote the shares represented by your proxy in accordance with their judgment.**

RETURN OF PROXY

You must deliver the completed form of proxy to the office of the Company’s registrar and transfer agent, Computershare Investor Services Inc., 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1, not less than 48 hours (excluding Saturdays, Sundays, and holidays) before the scheduled time of the Meeting or any adjournment.

ADVICE TO NON-REGISTERED SHAREHOLDERS

Only shareholders whose names appear on our records or validly appointed proxy holders are permitted to vote at the Meeting. Most of our shareholders are “non-registered” shareholders because their shares are registered in the name of a nominee, such as a brokerage firm, bank, trust company, trustee or administrator of a self-administered RRSP, RRIF, RESP or similar plan or a clearing agency such as CDS Clearing and Depository Services Inc. (a “Nominee”). If you purchased your shares through a broker, you are likely a non-registered shareholder.

Non-registered holders who have not objected to their Nominee disclosing certain ownership information about themselves to us are referred to as “NOBOs”. Those non-registered holders who have objected to their Nominee disclosing ownership information about themselves to us are referred to as “OBOs”.

In accordance with the securities regulatory policy, we will have distributed copies of the Meeting materials, being the Notice of Meeting, this Information Circular, and the form of proxy directly to NOBOs and to the Nominees for onward distribution to OBOs.

Nominees are required to forward the Meeting materials to each OBO unless the OBO has waived the right to receive them. Shares held by Nominees can only be voted in accordance with the instructions of the non-registered shareholder. Meeting materials sent to non-registered holders who have not waived the right to receive Meeting materials are accompanied by a request for voting instructions (a “VIF”). This form is instead of a proxy. By returning the VIF in accordance with the instructions noted on it, a non-registered holder is able to instruct the registered shareholder (or Nominee) how to vote on behalf of the non-registered shareholder. VIF’s, whether provided by the Company or by a Nominee, should be completed and returned in accordance with the specific instructions noted on the VIF.

In either case, the purpose of this procedure is to permit non-registered holders to direct the voting of the shares which they beneficially own. Should a non-registered holder who receives a VIF wish to attend the Meeting or have someone else attend on his/her behalf, the non-registered holder may request a legal proxy as set forth in the VIF, which will grant the non-registered holder or his/her nominee the right to attend and vote at the Meeting. Non-registered holders should carefully follow the instructions set out in the VIF including those regarding when and where the VIF is to be delivered.

REVOCATION OF PROXY

If you are a registered shareholder who has returned a proxy, you may revoke your proxy at any time before it is exercised. In addition to revocation in any other manner permitted by law, a registered shareholder who has given a proxy may revoke it by either:

- a) signing a proxy bearing a later date; or
- b) signing a written notice of revocation in the same manner as the form of proxy is required to be signed as set out in the notes to the proxy.

The later proxy or the notice of revocation must be delivered to the office of the Company’s registrar and transfer agent or to the Company’s head office at any time up to and including the last business day before the scheduled time of the Meeting or any adjournment, or to the Chairman of the Meeting on the day of the Meeting or any adjournment.

If you are a non-registered shareholder who wishes to revoke a VIF or to revoke a waiver of your right to receive Meeting materials and to give voting instructions, you must give written instructions to your Nominee at least seven days before the Meeting.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

None of the directors or executive officers of the Company, nor any person who has held such a position since the beginning of the last completed financial year of the Company, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of director, and the ratification and re-approval of the Company's 2018 stock option plan, approval of which will be sought at the Meeting. See "Particulars of Matters to be Acted Upon".

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

Persons who are registered shareholders of common shares at the close of business on October 12, 2018, are entitled to receive notice of and to attend and vote at the Meeting or any adjournment of the Meeting (see "Voting of Shares and Proxies and Exercise of Discretion by Proxyholders" above).

The authorized capital of the Company consists of an unlimited number of common shares without par value. As of October 12, 2018, the Company had 39,012,100 common shares issued and outstanding.

To the knowledge of the directors and executive officers of the Company no person beneficially owns, directly or indirectly, or exercised control or direction over, Shares carrying more than 10% of the voting rights attached to all outstanding Shares of the Company.

Approval of Resolutions

On a show of hands, every shareholder and proxy holder will have one vote and, on a poll, every shareholder present in person or represented by proxy will have one vote for each common share. To approve a motion for an ordinary resolution, a majority of the votes cast by shareholders in person or by proxy who vote in respect of that resolution will be required. To approve a motion for a special resolution, a majority of not less than two-thirds of the votes cast in person or by proxy be those shareholders who vote in respect of that resolution will be required.

STATEMENT OF EXECUTIVE COMPENSATION

The following information is presented in accordance with National Instrument Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers* for the two most recently completed financial years ended April 30, 2017 and 2018.

General

For the purposes of this Statement of Executive Compensation:

"CEO" means an individual who acted as chief executive officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;

"CFO" means an individual who acted as chief financial officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;

"Named Executive Officer" or "NEO" means each of the following individuals:

- (a) a CEO;
- (b) a CFO;
- (c) each of the three most highly compensated executive officers of the Company, including any of its subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year and whose total compensation was, individually, more than \$150,000 as determined in accordance with applicable securities laws; and

- (d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity at the end of the most recently completed financial year.

Based on the foregoing definition, during the two recently completed financial years of the Company, the Company had four NEOs, namely, David Gdanski, the CEO, Keith Anderson, the previous CEO, Jamie Robinson the CFO and P. Joseph Meagher, the previous CFO.

Compensation Discussion and Analysis

The Company's compensation strategy is designed to reward executive officers and directors of the Company for meeting the Company's principal objectives while maintaining its status as a reporting issuer. The Company's principal objectives are to identify potential mineral property transactions and to develop the Company's mineral projects as a means to enhance shareholder value. In this context, the Company has a modest management team who are retained on a consulting contract basis, supplemented where necessary by members of the Company's board of directors. The compensation for executive officers is comprised primarily of base consulting fees and incentive stock options. The compensation for directors is comprised primarily of incentive stock options and the reimbursement of reasonable expenses incurred in carrying out their responsibilities as directors of the Company. The Company does not have a compensation committee at this time. The board of directors of the Company carries out responsibilities relating to executive and director compensation, including reviewing and recommending director and officer compensation, overseeing the Company's base compensation structure and equity-based compensation program and evaluating the performance of executive officers. Each year following completion of the Company's annual general meeting, the board of directors holds a directors' meeting where the directors agree on the amount of compensation payable to the executive officers for the following year.

The Company does not have any set milestones or performance criteria upon which to set compensation levels. The Company does not have a Compensation Committee. The Company does not have any agreements with any Named Executive Officers for bonus payments or for the payment of a fee in the event of the resignation or termination of a NEO or a change of control of the Company. There are no performance goals the Named Executive Officers must achieve in order to maintain their respective positions as Named Executive Officers within the Company, but the Named Executive Officers are expected to carry out their duties in an effective and efficient way and advance the exploration, and if warranted, development goals of the Company. If the board of directors determines that these duties are not being met, it has the ability to replace such Named Executive Officers in its discretion.

The current level of compensation was determined by the board of directors to be fair and consistent with other companies with a similar stage of development. The board of directors reviewed compensation policies of similar exploration stage companies when it agreed with such payments.

The Company's management is not permitted to purchase financial instruments, including, for greater certainty, 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 of the Company granted as compensation or held, directly or indirectly, by management.

The Board determines the allocation and terms of any stock option grants. When granting stock options, the Board considers the amount of past options which have been granted.

Share-Based and Option-Based Awards

The Company's Stock Option Plan has been and will be used to provide share purchase options which are granted in consideration of the level of responsibility of the executive as well as his or her impact or contribution to the longer-term operating performance of the Company. In determining the number of options to be granted to the executive officers, the Board takes into account the number of options, if any, previously granted to each executive officer, and the exercise price of any outstanding options to ensure that such grants are in accordance with the policies of the Canadian Securities Exchange, and closely align the interests of the executive officers with the interests of Shareholders.

The Board of Directors as a whole has the responsibility to administer the compensation policies related to the executive management of the Company, including option-based awards.

Compensation Governance

Options are granted at the discretion of the Board of Directors, which considers factors such as how other junior exploration companies grant options and the potential value that each optionee is contributing to the Company. The number of options granted to an individual is based on such considerations.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets out all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company to each NEO and director, in any capacity, for the two most recently completed financial years ended April 30, 2017 and 2018:

Table of compensation excluding compensation securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of Perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
David Gdanski⁽¹⁾ <i>President, CEO and Director</i>	2018 2017	70,000 N/A	Nil N/A	Nil N/A	Nil N/A	Nil N/A	70,000 N/A
Keith Anderson⁽²⁾ <i>Previous President, CEO & Director</i>	2018 2017	Nil 72,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil 72,000
Jamie Robinson⁽³⁾ <i>CFO</i>	2018 2017	15,000 N/A	Nil N/A	Nil N/A	Nil N/A	6,500 ⁽⁴⁾ N/A	21,500 N/A
P Joseph Meagher⁽⁵⁾ <i>Previous CFO</i>	2018 2017	1,500 18,000	Nil Nil	Nil Nil	Nil Nil	1,500 ⁽⁶⁾ 5,000 ⁽⁶⁾	3,000 23,000
William Rascan⁽⁷⁾ <i>Director</i>	2018 2017	60,000 N/A	Nil N/A	Nil N/A	Nil N/A	Nil N/A	60,000 N/A
Peter Born⁽⁸⁾ <i>Director</i>	2018 2017	12,500 Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	12,500 Nil
John Kerr⁽⁹⁾ <i>Previous Director</i>	2018 2017	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A Nil
Dal Brynelsen⁽¹⁰⁾ <i>Previous Director</i>	2018 2017	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A Nil
Blair Naughty⁽¹¹⁾ <i>Previous Director</i>	2018 2017	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A Nil

NOTES:

- (1) David Gdanski was appointed President & CEO on May 8, 2017 and a director on June 1, 2017.
- (2) Keith Anderson resigned as President & CEO on May 8, 2017 and a director on June 22, 2017.
- (3) Jamie Robinson was appointed CFO on June 1, 2017.
- (4) Jamie Robinson received fees relating to accounting services.
- (5) P. Joseph Meagher resigned as CFO on May 31, 2017.
- (6) P. Joseph Meagher received fees relating to accounting services.
- (7) William Rascan was appointed to the board of directors on May 8, 2017.

- (8) Peter Born was appointed to the board of directors on April 12, 2017.
 (9) John Kerr resigned from the board of directors on April 12, 2017.
 (10) Dal Brynelsen resigned from the board of directors on Feb 28, 2017.
 (11) Blair Naughty resigned from the board of directors on August 18, 2016.

Stock Options and Other Compensation Securities

During the financial years ended April 30, 2017 and 2018, the following NEO's and directors of the Company were issued compensation securities:

Compensation securities								
Name and position	Year	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
David Gdanski <i>President, CEO and Director</i>	2018	Stock Option	400,000	May 24, 2017	0.06	0.055	0.105	May 24, 2019
			500,000	Nov 15, 2017	0.155	0.105	0.105	Nov 15, 2018
			375,000	Jan 5, 2018	0.24	0.24	0.105	Jan 5, 2021
			70,000	Mar 26, 2018	0.13	0.13	0.105	Mar 26, 2021
	2017	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Keith Anderson <i>Previous President, CEO & Director</i>	2018	Nil	N/A	N/A	N/A	N/A	N/A	N/A
	2017	Stock Option	450,000	Sept 15, 2016	0.05	0.05	0.05	Sept 15, 2018
Jamie Robinson <i>CFO</i>	2018	Stock Option	50,000	Jun 1, 2017	0.06	0.055	0.105	Jun 1, 2019
			50,000	Nov 15, 2017	0.155	0.105	0.105	Nov 15, 2018
			100,000	Jan 5, 2018	0.24	0.24	0.105	Jan 5, 2021

			25,000	Mar 26, 2018	0.13	0.13	0.105	Mar 26, 2021
	2017	N/A	N/A	N/A	N/A	N/A	N/A	N/A
P Joseph Meagher <i>Previous CFO</i>	2018	Nil	N/A	N/A	N/A	N/A	N/A	N/A
	2017	Stock Option	300,000	Sept 15, 2016	0.05	0.05	0.05	Sept 15, 2018
William Rascan <i>Director</i>	2018	Stock Option	400,000	May 24, 2017	0.06	0.055	0.105	May 24, 2019
			100,000	Nov 15, 2017	0.155	0.105	0.105	Nov 15, 2018
			50,000	Jan 5, 2018	0.24	0.24	0.105	Jan 5, 2021
			25,000	Mar 26, 2018	0.13	0.13	0.105	Mar 26, 2021
	2017	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Peter Born <i>Director</i>	2018	Stock Option	50,000	Jan 5, 2018	0.24	0.24	0.105	Jan 5, 2021
	2017	Nil	N/A	N/A	N/A	N/A	N/A	N/A
John Kerr <i>Previous Director</i>	2018	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2017	Stock Option	300,000	Sept 15, 2016	0.05	0.05	0.05	Sept 15, 2018
Dal Brynelsen <i>Previous Director</i>	2018	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2017	Stock Option	100,000	Sept 15, 2016	0.05	0.05	0.05	Sept 15, 2018
Blair Naughty <i>Previous Director</i>	2018	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2017	Nil	N/A	N/A	N/A	N/A	N/A	N/A

Exercise of Stock Options

During the financial years ended April 30, 2017 and 2018, the following NEO's and directors of the Company exercised compensation securities:

Exercise of Compensation Securities by Directors and NEOs								
Name and position	Year	Type of compensation security	Number of underlying securities exercised	Exercise price per security (\$)	Date of exercise	Closing price per security on date of exercise (\$)	Difference between exercise price and closing price on date of exercise (\$)	Total value on exercise date (\$)
David Gdanski <i>President, CEO and Director</i>	2018	Nil	N/A	N/A	N/A	N/A	N/A	N/A
	2017	Nil	N/A	N/A	N/A	N/A	N/A	N/A
Keith Anderson <i>Previous President, CEO & Director</i>	2018	Nil	N/A	N/A	N/A	N/A	N/A	N/A
	2017	Stock Option	450,000	0.05	May 24, 2017	0.06	0.01	4,500
Jamie Robinson <i>CFO</i>	2018	Nil	N/A	N/A	N/A	N/A	N/A	N/A
	2017	N/A	N/A	N/A	N/A	N/A	N/A	N/A
P Joseph Meagher <i>Previous CFO</i>	2018	Nil	N/A	N/A	N/A	N/A	N/A	N/A
	2017	Stock Option	300,000	0.05	May 24, 2017	0.06	0.01	3,000
William Rascan <i>Director</i>	2018	Nil	N/A	N/A	N/A	N/A	N/A	N/A
	2017	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Peter Born <i>Director</i>	2018	Nil	N/A	N/A	N/A	N/A	N/A	N/A
	2017	Nil	N/A	N/A	N/A	N/A	N/A	N/A

John Kerr <i>Previous Director</i>	2018	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2017	Nil	N/A	N/A	N/A	N/A	N/A	N/A
Dal Brynelsen <i>Previous Director</i>	2018	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2017	Nil	N/A	N/A	N/A	N/A	N/A	N/A
Blair Naughty <i>Previous Director</i>	2018	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2017	Nil	N/A	N/A	N/A	N/A	N/A	N/A

Stock Option Plans and Other Incentive Plans

The Company has adopted a stock option plan (the “Option Plan”) pursuant to which the Board may grant options (the “Options”) to purchase common shares of the Company (the “Shares”) to NEOs, directors and employees of the Company or affiliated corporations and to consultants retained by the Company.

The purpose of the Option Plan is to attract, retain, and motivate NEOs, directors, employees and other service providers by providing them with the opportunity, through options, to acquire an interest in the Company and benefit from the Company’s growth. Under the Option Plan, the maximum number of Shares reserved for issuance, including Options currently outstanding, is equal to 10% of the Shares outstanding from time to time (the “10% Maximum”). The 10% Maximum is an “evergreen” provision, meaning that, following the exercise, termination, cancellation or expiration of any Options, a number of Shares equivalent to the number of options so exercised, terminated, cancelled or expired would automatically become reserved and available for issuance in respect of future Option grants.

The number of Shares which may be the subject of Options on a yearly basis to any one person cannot exceed 5% of the number of issued and outstanding Shares at the time of the grant. Options may be granted to any employee, officer, director, consultant, affiliate or subsidiary of the Company exercisable at a price which is not less than the market price of common shares of the Company on the date of the grant. The directors of the Company may, by resolution, determine the time period during which any option may be exercised (the “Exercise Period”), provided that the Exercise Period does not contravene any rule or regulation of such exchange on which the Shares may be listed. All Options will terminate on the earliest to occur of (a) the expiry of their term; (b) the date of termination of an optionee’s employment, office or position as director, if terminated for just cause; (c) 90 days (or such other period of time as permitted by any rule or regulation of such exchange on which the Shares may be listed) following the date of termination of an optionee’s position as a director or NEO, if terminated for any reason other than the optionee’s disability or death; (d) 30 days following the date of termination of an optionee’s position as a consultant engaged in investor relations activities, if terminated for any reason other than the optionee’s disability, death, or just cause; and (e) the date of any sale, transfer or assignment of the Option.

Options are non-assignable and are subject to early termination in the event of the death of a participant or in the event a participant ceases to be a NEO, director, employee, consultant, affiliate, or subsidiary of the Company, as the case may be. Subject to the foregoing restrictions, and certain other restrictions set out in the Option Plan, the Board is authorized to provide for the granting of Options and the exercise and method of exercise of options granted under the Option Plan.

Employment, Consulting and Management Agreements

Management functions of the Company are not, to any substantial degree, performed other than by directors or NEOs of the Company.

There are no employment, consulting or management contracts between the Company and the NEOs or directors. Neither the Company, nor its subsidiaries, has a contract, agreement, plan or arrangement that provides for payments to a NEO following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change of control of the Company or its subsidiaries, or a change in responsibilities of the NEO following a change in control.

Oversight and Description of Director and NEO Compensation

Compensation of Directors

Compensation of directors of the Company is reviewed annually and determined by the Board. The level of compensation for directors is determined after consideration of various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison with compensation paid by other issuers of comparable size and nature, and the availability of financial resources.

In the Board's view, there is, and has been, no need for the Company to design or implement a formal compensation program for directors. While the Board considers Option grants to directors under the Option Plan from time to time, the Board does not employ a prescribed methodology when determining the grant or allocation of Options. Other than the Option Plan, as discussed above, the Company does not offer any long term incentive plans, share compensation plans or any other such benefit programs for directors.

Compensation of NEOs

Compensation of NEOs is reviewed annually and determined by the Board. The level of compensation for NEOs is determined after consideration of various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison with compensation paid by other issuers of comparable size and nature, and the availability of financial resources. In the Board's view, there is, and has been, no need for the Company to design or implement a formal compensation program for NEOs.

Elements of NEO Compensation

Salary

The Company's CEO and CFO receive consulting/management fees. The Board reviews salaries annually to ensure that they reflect each respective NEO's performance and experience in fulfilling his/her role. Due to the relatively small size of the Company, limited cash resources, and the early stage and scope of the Company's operations, NEOs receive limited salaries relative to industry standards. The Board does not currently have any plan in place to materially increase NEOs' salaries.

Option Plan

As discussed above, the Company provides an Option Plan to motivate NEOs by providing them with the opportunity, through Options, to acquire an interest in the Company and benefit from the Company's growth. The Board does not employ a prescribed methodology when determining the grant or allocation of Options to NEOs. Other than the Option Plan, the Company does not offer any long term incentive plans, share compensation plans, retirement plans, pension plans, or any other such benefit programs for NEOs.

Pension Disclosure

No pension, retirement or deferred compensation plans, including defined contribution plans, have been instituted by the Company and none are proposed at this time.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out equity compensation plan information as at the end of the financial years ended April 30, 2017:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and 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 securityholders	1,802,000	\$0.05	872,310
Equity compensation plans not approved by securityholders	Nil	N/A	N/A
Total	1,802,000		872,310

The following table sets out equity compensation plan information as at the end of the financial years ended April 30, 2018:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and 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 securityholders	3,890,000	\$0.15	1,800
Equity compensation plans not approved by securityholders	Nil	N/A	N/A
Total	3,890,000		1,800

AUDIT COMMITTEE

As at the date hereof, the Audit Committee is composed of David Gdanski, William Rascan and Peter Born. Mr. Rascab and Mr. Born are independent members of the Audit Committee in accordance with Section 1.4 of National Instrument 52-110 *Audit Committees* (“NI 52-110”). Mr. Gdanski is the Company’s CEO and therefore is not independent. All of the members of the Audit Committee are “financially literate” as that term is defined in NI 52-110.

Name of Audit Committee Member	Independent⁽¹⁾	Financially Literate⁽¹⁾	Relevant Education and Experience
David Gdanski	No	Yes	Has been an executive officer and director of several reporting issuers and is familiar with the corporate requirements and financial reporting obligations of applicable stock exchanges and provincial securities laws.
William Rascan	Yes	Yes	Has been an executive officer and director of several reporting issuers and is familiar with the corporate requirements and financial reporting obligations of applicable stock exchanges and provincial securities

			laws.
Peter Born	Yes	Yes	Has been a director and geologist of several reporting issuers and is familiar with the corporate requirements and financial reporting obligations of applicable stock exchanges and provincial securities laws.

(1) As that term is defined in NI 52-110.

Audit Committee Charter

The Charter of the Company's audit committee is included as Schedule "A" to this Information Circular.

External Auditor Service Fees by Category

Audit Fees and Audit-Related Fees

The aggregate fees billed/unbilled by the Company's external auditor for the financial year ended April 30, 2018 for audit and assurance and related services is \$12,500 (2017: \$12,500).

Tax Fees

The aggregate fees unbilled/billed for tax compliance, tax advice and tax planning services by the Company's external auditor for the financial year ended April 30, 2018 were \$NIL (2017: NIL).

All Other Fees

The aggregate fees billed by the Company's external auditor for the financial year ended April 30, 2018 for review of unaudited interim financial statements, compilation of consolidated financial statements and related services were \$NIL (2017: NIL)

Exemption

The Company is relying on the exemption in section 6.1 of NI 52-110, which exempts issuers whose shares are listed on the Exchange from the requirements of Parts 3 (Composition of the Audit Committee) and 5 (Reporting Obligations) of NI 52-110.

CORPORATE GOVERNANCE

The Board believes that good corporate governance improves corporate performance and benefits all shareholders. National Policy 58-201 Corporate Governance Guidelines provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Company. In addition, National Instrument 58-101 Disclosure of Corporate Governance Practices ("NI 58-101") prescribes certain disclosure by the Company of its corporate governance practices. The disclosure required by NI 58-101 is presented below.

Board of Directors

The Board of Directors facilitates its independent supervision over management through regular meetings of the Board. The non-management directors of the Board do not hold regularly scheduled meetings at which non-independent directors are not in attendance. However, the size of the Board and the nature of the Company's operations ensure that open and candid discussion among the independent directors is possible.

The independent members of the Board of Directors are William Rascan, Peter Born and Paul Mann. The non-independent directors is David Gdanski, CEO of the Company.

The mandate of the Board, as prescribed by the *Business Corporations Act* (British Columbia), is to manage or supervise management of the business and affairs of the Company and to act with a view to the best interests of the Company. In doing so, the Board oversees the management of the Company's affairs directly and through its committees.

Directorship

The directors of the Company are currently directors of the following other reporting issuers:

David Gdanski	Vertical Exploration Inc.
William Rascan	Liberty Leaf Holdings Ltd.
Peter Born	Aldever Resources Inc. Astorius Resources Ltd. Alba Minerals Ltd. Unity Energy Corp. Avarone Metals Inc. Juggernaut Eploration Ltd.
Paul Mann	None

Orientation and Continuing Education

The Board of Directors of the Company briefs all new directors with respect to the policies of the Board of Directors and other relevant corporate and business information. The Board does not provide any continuing education.

Ethical Business Conduct

The Board of Directors relies on the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law to ensure the Board operates independently of management and in the best interests of the Company. The Board of Directors has found that these, combined with the restrictions placed by applicable corporate legislation on an individual directors' participation in decisions of the Board in which the director has an interest, have been sufficient.

Nomination of Directors

The Board of Directors considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders. The Board takes into account the number required to carry out the Board's duties effectively and to maintain a diversity of views and experience.

The Board of Directors does not have a nominating committee. The Board of Directors is responsible for recruiting new members to the Board and planning for the succession of Board members.

New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the required time, show support for the Company's mission and strategic objectives, and a willingness to serve.

Compensation

The Board of Directors is responsible for determining all forms of compensation, including long-term incentive in the form of stock options, to be granted to the CEO of the Company and the directors, and for reviewing the CEO's recommendations respecting compensation of the other officers of the Company, to ensure such arrangements reflect the responsibilities and risks associated with each position.

The Board of Directors conducts reviews with regard to compensation of the directors CEO and CFO once a year.

When determining the compensation of its officers, the Board considers: (i) recruiting and retaining executives critical to the success of the Company and the enhancement of shareholder value; (ii) providing fair and competitive compensation; (iii) balancing the interests of management and the Company's shareholders; and (iv) rewarding performance, both on an individual basis and with respect to operations in general.

Other Board Committees

The Board of Directors has no other committees other than the Audit Committee.

Assessments

The Board of Directors regularly monitors the adequacy of information given to directors, communications between the board and management and the strategic direction and processes of the Board and its committees.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

During the last completed financial year, no director, executive officer, or nominee for director of the Company or any of their associates has been indebted to the Company or any of its subsidiaries, nor has any of these individuals been indebted to another entity which indebtedness is the subject of a guarantee, support in agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No informed person of the Company, no proposed nominee for election as a director of the Company, and no associate or affiliate of any of these persons, has any material interest, direct or indirect, in any transaction since the commencement of our last financial year or in any proposed transaction, which, in either case, has materially affected or will materially affect the Company or any of our subsidiaries.

An "informed person" means:

- (a) a director or executive officer of the Company;
- (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company;
- (c) any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company or a combination of both carrying more than 10 percent of the voting rights attached to all outstanding voting securities of the Company other than voting securities held by the person or company as underwriter in the course of a distribution; and
- (d) the Company if it has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

MANAGEMENT CONTRACTS

Management functions of the Company are generally performed by directors and executive officers of the Company and not, to any substantial degree, by any other person to whom the Company has contracted.

PARTICULARS OF MATTERS TO BE ACTED UPON

Election of Directors

The Company's Board of Directors proposes to nominate the persons named in the table below for election as directors of the Company. Each director elected will hold office until the next annual general meeting of the Company or until his successor is duly elected or appointed, unless the office is earlier vacated in accordance with

the Articles of the Company or the *Business Corporations Act* (British Columbia) (the “**BCBCA**”) or he becomes disqualified to act as a director.

Pursuant to the Advance Notice Policy of the Company adopted by the Board of Directors on October 3, 2013, any additional director nominations for the Meeting must have been received by the Company in compliance with the Advance Notice Policy. As of the date of this information circular, the Company had not received notice of a nomination in compliance with the Advance Notice Policy.

Management of the Company proposes that the number of directors for the Company be determined at four (4) for the ensuing year, subject to such increases as may be permitted by the Articles of the Company.

The following table sets out the names of management’s nominees for election as directors, the jurisdiction in which each is ordinarily resident, the positions and offices which each presently holds with the Company, the period of time for which each has been a director of the Company, the respective principal occupations or employments during the past five years (if such nominee is not presently a director who was elected to his present term of office by a vote of shareholders) and the number of shares of the Company which each beneficially owns, directly or indirectly, or over which control or direction is exercised as of the date of this Information Circular.

Name, Jurisdiction of Residence and Position Held with the Company	Principal Occupation During the Past Five Years⁽²⁾	Director Since	Number of Shares Owned⁽¹⁾
David Gdanski⁽³⁾ British Columbia, Canada <i>President, CEO and Director</i>	Chief Executive Officer, President and Director of the Company.	June 1, 2017	2,003,000
William Rascan⁽³⁾ British Columbia, Canada <i>Director</i>	Chief Executive Officer, President and Director of Liberty Leaf Holdings Ltd. (CSE: LIB)	May 8, 2017	460,000
Peter Born⁽³⁾ Ontario, Canada <i>Director</i>	Geologist and Director of various public companies.	April 12, 2017	Nil
Paul Mann British Columbia, Canada <i>Director</i>	CEO and/or Director of Winsight Technology Ltd, Hastings Tactical Systems, Mann Media, Spartacus Capital Corporation and High Hampton, all private companies in various sectors	July 16, 2018	Nil

(1) Information obtained from insider reports available at www.sedi.ca.

(2) Unless otherwise stated above, any nominee named above not elected at the last annual general meeting has held the principal occupation or employment indicated for at least five years.

(3) Member of the Audit Committee.

To the knowledge of the Company’s management, no proposed director of the Company:

(a) is, as at the date of the Info Circular, or has been within 10 years before the date of the Information Circular, a director, CEO, CFO or any company (including the Company) that:

(i) was subject to a cease trade or similar order or an order that denied such other issuer access to any exemption under securities legislation for more than thirty consecutive days, that was issued while the proposed director was acting in the capacity as director, CEO or CFO; or

(ii) was subject to a cease trade or similar order or an order that denied such other issuer access to any exemption under securities legislation for more than thirty consecutive days, that was issued after the proposed director ceased to be a director, CEO or CFO and which resulted from an event that occurred while that person was acting in the capacity as director, CEO or CFO; or

- (b) is, as at the date of this Information Circular, or has been within 10 years before the date of the Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or;
- (c) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receive, receiver manager or trustee appointed to hold the assets of the proposed director; or
- (d) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has been entered into a settlement agreement with a securities regulatory authority; or
- (e) has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

Appointment and Remuneration of Auditor

Unless otherwise instructed, the proxies given in this solicitation will be voted for the re-appointment of Smythe LLP, of Vancouver, British Columbia, as auditors for the Company to hold office until the next annual general meeting, at a remuneration to be fixed by the directors.

OTHER BUSINESS

Management is not aware of any matters to come before the Meeting other than those set forth in the Notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the Proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

ADDITIONAL INFORMATION

Additional information relating to the Company is on SEDAR at www.sedar.com. Financial information is provided in the Company's financial statements and management's discussion and analysis ("MD&A") for the most recently completed financial year.

The Company will provide to any securityholder upon request, copies of the Company's financial statements and MD&A for the most recently completed financial year. Please direct your request to the Company at 1574-885 W Georgia Street, Vancouver, British Columbia, V6C 2G2.

The contents of this Circular and the sending thereof to the Shareholders of the Company have been approved by the Board of Directors.

DATED at Vancouver, British Columbia, this 23rd day of October, 2018.

ON BEHALF OF THE BOARD

"David Gdanski"
President & CEO

SCHEDULE “A” AUDIT COMMITTEE CHARTER

1.0 Purpose of the Committee

1.1 The purpose of the Audit Committee is to assist the Board in its oversight of the integrity of the Company’s financial statements and other relevant public disclosures, the Company’s compliance with legal and regulatory requirements relating to financial reporting, the external auditors’ qualifications and independence and the performance of the internal audit function and the external auditors.

2.0 Members of the Audit Committee

2.1 At least one Member must be “financially literate” as defined under MI 52-110, having sufficient accounting or related financial management expertise to read and understand a set of financial statements, including the related notes, that present a breadth and level of complexity of the accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company’s financial statements.

2.2 The Audit Committee shall consist of no less than three Directors.

2.3 At least one Member of the Audit Committee shall be “independent” as defined under MI 52- 110, while the Company is in the developmental stage of its business.

3.0 Relationship with External Auditors

3.1 The external auditors are the independent representatives of the shareholders, but the external auditors are also accountable to the Board of Directors and the Audit Committee.

3.2 The external auditors must be able to complete their audit procedures and reviews with professional independence, free from any undue interference from the management or directors.

3.3 The Audit Committee must direct and ensure that the management fully co-operates with the external auditors in the course of carrying out their professional duties.

3.4 The Audit Committee will have direct communications access at all times with the external auditors.

4.0 Non-Audit Services

4.1 The external auditors are prohibited from providing any non-audit services to the Company, without the express written consent of the Audit Committee. In determining whether the external auditors will be granted permission to provide non-audit services to the Company, the Audit Committee must consider that the benefits to the Company from the provision of such services, outweighs the risk of any compromise to or loss of the independence of the external auditors in carrying out their auditing mandate.

4.2 Notwithstanding section 4.1, the external auditors are prohibited at all times from carrying out any of the following services, while they are appointed the external auditors of the Company:

(i) acting as an agent of the Company for the sale of all or substantially all of the undertaking of the Company; and

(ii) performing any non-audit consulting work for any director or senior officer of the Company in their personal capacity, but not as a director, officer or insider of any other entity not associated or related to the Company.

5.0 Appointment of Auditors

5.1 The external auditors will be appointed each year by the shareholders of the Company at the annual general meeting of the shareholders.

5.2 The Audit Committee will nominate the external auditors for appointment, such nomination to be approved by the Board of Directors.

6.0 Evaluation of Auditors

6.1 The Audit Committee will review the performance of the external auditors on at least an annual basis, and notify the Board and the external auditors in writing of any concerns in regards to the performance of the external auditors, or the accounting or auditing methods, procedures, standards, or principles applied by the external auditors, or any other accounting or auditing issues which come to the attention of the Audit Committee.

7.0 Remuneration of the Auditors

7.1 The remuneration of the external auditors will be determined by the Board of Directors, upon the annual authorization of the shareholders at each general meeting of the shareholders.

7.2 The remuneration of the external auditors will be determined based on the time required to complete the audit and preparation of the audited financial statements, and the difficulty of the audit and performance of the standard auditing procedures under generally accepted auditing standards and generally accepted accounting principles of Canada.

8.0 Termination of the Auditors

8.1 The Audit Committee has the power to terminate the services of the external auditors, with or without the approval of the Board of Directors, acting reasonably.

9.0 Funding of Auditing and Consulting Services

9.1 Auditing expenses will be funded by the Company. The auditors must not perform any other consulting services for the Company, which could impair or interfere with their role as the independent auditors of the Company.

10.0 Role and Responsibilities of the Internal Auditor

10.1 At this time, due to the Company's size and limited financial resources, the Chief Financial Officer of the Company shall be responsible for implementing internal controls and performing the role as the internal auditor to ensure that such controls are adequate.

11.0 Oversight of Internal Controls

11.1 The Audit Committee will have the oversight responsibility for ensuring that the internal controls are implemented and monitored, and that such internal controls are effective.

12.0 Continuous Disclosure Requirements

12.1 At this time, due to the Company's size and limited financial resources, the Chief Financial Officer of the Company is responsible for ensuring that the Company's continuous reporting requirements are met and in compliance with applicable regulatory requirements.

13.0 Other Auditing Matters

13.1 The Audit Committee may meet with the external auditors independently of the management of the Company at any time, acting reasonably.

13.2 The Auditors are authorized and directed to respond to all enquiries from the Audit Committee in a thorough and timely fashion, without reporting these enquiries or actions to the Board of Directors or the management of the Company.

14.0 Annual Review

14.1 The Audit Committee Charter will be reviewed annually by the Board of Directors and the Audit Committee to assess the adequacy of this Charter.

15.0 Independent Advisers

15.1 The Audit Committee shall have the power to retain legal, accounting or other advisors to assist the Committee.