COPPER NORTH MINING CORP.
(the “Company”)

FORM 51-102F6
STATEMENT OF EXECUTIVE COMPENSATION
(for the year ended December 31, 2017)

For the purpose 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;

“closing market price” means the price at which the Company’s security was last sold, on the applicable date,

(a) in the security’s principal marketplace in Canada, or

(b) if the security is not listed or quoted on a marketplace in Canada, in the security’s principal marketplace;

“company” includes other types of business organizations such as partnerships, trusts and other unincorporated business entities;

“equity incentive plan” means an incentive plan, or portion of an incentive plan, under which awards are granted and that falls within the scope of IFRS 2 Share-based Payment;

“external management company” includes a subsidiary, affiliate or associate of the external management company;

“grant date” means a date determined for financial statement reporting purposes under IFRS 2 Share-based Payment;

“incentive plan” means any plan providing compensation that depends on achieving certain performance goals or similar conditions within a specified period;

“incentive plan award” means compensation awarded, earned, paid, or payable under an incentive plan;

“NEO” or **“Named Executive Officer”** means each of the following individuals:

(a) a CEO;

(b) a CFO;

(c) each of the three most highly compensated executive officers, 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 whose total compensation was, individually, more than $150,000 for that financial year; and

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

“non-equity incentive plan” means an incentive plan or portion of an incentive plan that is not an equity incentive plan;

“option-based award” means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights, and similar instruments that have option-like features;

“plan” includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, securities, similar instruments or any other property may be received, whether for one or more persons;

“share-based award” means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, common share equivalent units, and stock.

EXECUTIVE COMPENSATION

COMPENSATION DISCUSSION AND ANALYSIS

Compensation provided to the Company’s NEOs is determined and reviewed by the Company’s Compensation Committee. In establishing executive compensation policies, the Compensation Committee takes into consideration the recommendations of management and, following discussion and review, reports them to the Company’s full Board of Directors for final approval. The members of the Compensation Committee for the financial year ended December 31, 2017 were Bill Koutsouras and Bob McKnight, each of whom is considered to be “independent” as that term is defined in National Instrument 58-101 “Disclosure of Corporate Governance Practices”.

Compensation of the Company's Named Executive Officers is comprised of a base salary, bonuses when funds are available and the grant of options to purchase Common Shares under the Company's stock option plan (as more particularly described below). Through its executive compensation practices, the Company seeks to provide value to its Shareholders through a strong executive leadership. Specifically, the Company's executive compensation structure seeks to attract and retain talented and experienced executives necessary to achieve the Company's strategic objectives, motivate and reward executives whose knowledge, skills and performance are critical to the Company's success, and align the interests of the Company's executives and Shareholders by motivating executives to increase Shareholder value.

Within the context of the overall objectives of the Company's compensation practices, the Company determined the specific amounts of compensation to be paid to each of its executives during the year ended December 31, 2017 based on a number of factors, including the performance of the Company’s executives during the fiscal year, the roles and responsibilities of the Company's executives, the individual experience and skills of, and expected contributions from, the Company's executives, the Company's executives' historical compensation and performance within the Company, and any contractual commitments the Company has made to its executives regarding compensation.

Although the Board of Directors of the Company has not formally evaluated the risks associated with the Company's compensation policies and practices, the Board has no reason to believe that any risks that arise from the Company's compensation policies and practices are reasonably likely to have a material impact on the Company.

Base Salary

The Company believes that a competitive base salary is a necessary element of any compensation program that is designed to attract and retain talented and experienced executives. The Company also believes that attractive base salaries can motivate and reward executives for their overall performance.

To the extent that the Company has entered into employment agreements with its executives, the base salaries of such individuals reflect the base salaries that the Company negotiated with them. The base salaries that the Company negotiated with its executives were based on the individual experience and skills of, and expected contribution from, each executive, the roles and responsibilities of the executive, the base salaries of the Company's existing executives and other factors. The employment agreements that were entered into with each of the Company's Named Executive Officers are summarized under “Management Contracts” below.

Option Based Awards

The Company has in effect a stock option plan (the “Stock Option Plan”) in order to provide effective incentives to directors, officers and senior management personnel, employees and consultants of the Company and to enable the Company to attract and retain experienced and qualified individuals in those positions by permitting such individuals to directly participate in an increase in per share value created for the Company's Shareholders. The Company has no equity compensation plans other than the Stock Option Plan. The Stock Option Plan is an important part of the Company’s long-term incentive strategy for its executive officers. The Stock Option Plan is intended to reinforce commitment to long-term growth in profitability and Shareholder value. The size of stock option grants to officers is dependent on each officer’s level of responsibility, authority and importance to the Company and the degree to which such executive officer’s long term contribution to the Company will be key to its long-term success. Previous grants of stock options are taken into account when considering new grants. The Company also grants options to charitable organizations as part of its commitment to social responsibility.

Under the Stock Option Plan, the number of common shares reserved for issuance pursuant to the exercise of stock options is equal to 10% of the issued common shares of the Company from time to time. For details of the Stock Option Plan, please refer to the Company's Information Circular dated October 17, 2017 available on SEDAR at www.sedar.com.

Use of Financial Instruments

The Company does not have a policy that would prohibit a Named Executive Officer or director from purchasing financial instruments, including prepaid variable forward contracts, equity swaps, collars or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the Named Executive Officer or director. However, management is not aware of any Named Executive or director purchasing such an instrument.

SUMMARY COMPENSATION TABLE

In accordance with the provisions of applicable securities legislation, the Company had three Named Executive Officers during the financial year ended December 31, 2017, namely Harlan Meade (CEO and President), Douglas Ramsey, (VP, Sustainability and Environmental Affairs) and Rebecca Moriarty (CFO).

The following table sets out certain information respecting the compensation paid to Named Executive Officers of the Company for the financial years ended December 31, 2017, 2016 and 2015:

NEO Name and principal position	Financial Year Ended Dec 31	Salary ($)	Share-based awards ($)	Option-based awards[(1)] ($)	Non-equity incentive plan compensation		Pension value ($)	All other compensation ($)	Total Compen-sation ($)
					Annual Incentive Plans	Long-term incentive plans			
Dr. Harlan Meade (CEO & President)[(2)]	2017	240,000	Nil	106,378	Nil	Nil	Nil	Nil	346,378
	2016	240,000	Nil	Nil	Nil	Nil	Nil	Nil	240,000
	2015	240,000	Nil	16,500	Nil	Nil	Nil	Nil	256,500
Douglas Ramsey VP – Sustainability and Environmental Affairs	2017	160,000	Nil	64,581	Nil	Nil	Nil	Nil	224,581
	2016	160,000	Nil	Nil	Nil	Nil	Nil	Nil	160,000
	2015	160,000	Nil	7,400	Nil	Nil	Nil	Nil	167,400
Rebecca Moriarty (CFO)[(3)]	2017	22,240	Nil	9,506	Nil	Nil	Nil	Nil	31,746
	2016	13,360	Nil	7,125	Nil	Nil	Nil	Nil	20,485
	2015	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

(1) *These amounts represent the value of stock options granted to the respective Named Executive Officer measured as at the grant date. The methodology used to calculate these amounts was the Black-Scholes model, using the assumptions set forth in the Company's audited financial statements.*

(2) *Dr. Meade receives no compensation for his services as a director.*

(3) *Ms. Moriarty was appointed CFO on July 22, 2016. Ms. Moriarty, is an employee of Malaspina Consultants Inc. ("Malasapina"), This amount consists of consulting fees paid to Malaspina, pursuant to a consulting agreement between Malaspina and the Company.*

INCENTIVE PLAN AWARDS

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth information concerning all share-based and option-based awards granted to the Named Executive Officers and which were outstanding at the end of the most recently completed financial year:

Name	Option-based Awards				Share-based Awards[2]		
	Number of securities underlying unexercised options (#)	Option exercise price ($)	Option expiration date	Value of unexercised in-the-money options[1] ($)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested ($)	Market or payout value of vested share-based awards not paid out or distributed ($)
Dr. Harlan Meade (CEO & President)	900,000 500,000 110,000 90,000 20,000	$0.085 $0.10 $0.50 $0.60 $0.80	Sept 27, 2022 Feb 7, 2022 Dec 30, 2020 Aug 26, 2019 Feb 28, 2019	Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil
Douglas Ramsey VP – Sustainability and Environmental Affairs	550,000 300,000 49,000 40,000	$0.085 $0.10 $0.50 $0.60	Sept 27, 2022 Feb 7, 2022 Dec 20, 2020 Aug 26, 2019	Nil Nil Nil Nil	Nil Nil Nil Nil	Nil Nil Nil Nil	Nil Nil Nil Nil
Rebecca Moriarty (CFO)	75,000 50,000 80,000	$0.085 $0.10 $0.20	Sept 27, 2022 Feb 7, 2022 Aug 2, 2021	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil

(1) Based on the difference between the exercise price of the options and the closing price of the Company's Common Shares on the TSX Venture Exchange on December 30, 2017 of $0.085.

(2) The Company has not granted any share based awards.

Incentive Plan Awards – Value Vested or Earned During the Year

No incentive plan awards vested to or were earned by the Named Executive Officers of the Company during the year ended December 31, 2017.

Narrative Discussion

The only plan based award program that the Company currently operates with is its Stock Option Plan. The Company's current Stock Option Plan. The purpose of the Stock Option Plan is to advance the interests of the Company, through the grant of options, by (1) providing an incentive mechanism to foster the interest of directors, officers, employees and consultants in the success of the Company; (2) encouraging directors, officers, employees and consultants to remain with the Company; and (3) attracting new directors, officers, employees and consultants.

The Stock Option Plan is administered by the Board or the Compensation Committee established by the Board for the purpose of administering the Stock Option Plan. At the present time, option grants are approved by either the Board or the Compensation Committee. It is the responsibility of the granting party to determine:

(a) persons entitled to receive the option grant;

(b) the number of options to be granted;

(c) the exercise price, which shall not be less than market price for the Company's common shares at the date of grant;

(d) an expiry date of no more than ten (10) years after the date of the grant; and

(e) the manner, if any, in which the option shall vest and become exercisable.

For details of the Stock Option Plan, please refer to the Company's Information Circular dated October 17, 2017 available on SEDAR at www.sedar.com.

PENSION PLAN BENEFITS

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

TERMINATION AND CHANGE OF CONTROL BENEFITS

The Named Executive Officers' employment agreements provide for a severance payment upon a Change of Control. To be entitled to the severance payment, the NEO must resign or be terminated within 6 months of the Change of Control. If a NEO resigns or is terminated within that period, the NEO is entitled to the severance payment.

In addition, any stock options granted that have not vested at the time of a Change of Control will vest effective immediately at the time of a Change of Control and shall expire upon the earliest of their normal expiry date or upon six (6) months from the date of termination or resignation.

A "**Change of Control**" is defined in the employment agreements as the acquisition by any person, or by any person and its affiliates and whether directly or indirectly, of Common Shares which, when added to all other Common Shares at the time held by such person and its affiliates, totals for the first time 50% of the outstanding Common Shares of the Company.

Name	Salary (per month)	Change of Control Provisions
Harlan Meade President and CEO	$20,000	24 months' salary
Douglas Ramsey VP Sustainability and Environmental Affairs	$13,333	12 months' salary

Termination Without Cause

The Named Executive Officers' employment agreements provide for a severance payment upon termination without cause. Upon written notice of termination (the "**Date of Termination**"), each NEO is entitled to a lump sum payment.

Any stock options granted that have not vested at the Date of Termination vest on the Date of Termination and shall expire upon the earliest of their normal expiry date (assuming no termination) or upon six (6) months from the Date of Termination.

The following table provides details regarding the estimated incremental payments from the Company to each of the Named Executive Officers upon Termination Without Cause assuming that the Date of Termination was December 31, 2017.

Name	Salary (per month)	Termination Provisions
Harlan Meade President and CEO	$20,000	14 months' salary (12 months' salary, plus one additional month for each year of service, up to 24 months)
Douglas Ramsey VP Sustainability and Environmental Affairs	$13,333	7 months' salary (3 months' salary, plus one additional month for every full year of service, up to 12 months)

MANAGEMENT CONTRACTS

No management function of the Company or any of its subsidiary is performed to any substantial degree by a person other than the directors or executive officers of the Company or its subsidiaries.

DIRECTOR COMPENSATION

During the financial year ended December 31, 2017, there were 4 individuals who served as a director of the Company for either all or a portion of the year, one of which were also Named Executive Officers, namely Harlan Meade. For a description of the compensation paid to the Named Executive Officers who also acted as directors of the Company, refer to the "Summary Compensation Table" above.

The following table sets forth all compensation paid to Directors of the Company who were not NEOs during the financial year ended December 31, 2017:

Name	Fees Earned ($)	Share-based Awards ($)	Option-Based Awards ($)	Non-equity incentive plan compensation ($)	Pension value ($)	All other compensation ($)	Total ($)
Dale Corman [(1)]	Nil	Nil	Nil	Nil	Nil	Nil[(2)]	Nil
Bill Koutsouras	4,000	Nil	24,500	Nil	Nil	Nil	28,500
Robert McKnight [(2)]	4,000	Nil	24,500	Nil	Nil	Nil	28,500
Bill LeClair[(3)]	Nil	Nil	36,400	Nil	Nil	Nil	36,400
Lorne Anderson[(4)]	739	Nil	Nil	Nil	Nil	Nil	Nil

(1) Mr. Corman resigned as a Chairman and director of the Company on January 30, 2017.

(2) Mr. Robert McKnight was appointed a director of the Company on January 30, 2017.

(3) Mr. LeClair passed away on October 4, 2017 and ceased to be a director as of such date.

(4) Mr. Lorne Anderson was appointed a director of the Company on December 14, 2017.

Narrative Discussion

For the year ended December 31, 2017, non-executive directors of the Company earned $4,000, accrued quarterly, commencing October 1, 2017. The Company reimburses non-executive directors for all reasonable travel expenses incurred in connection with Board or committee of the Board meetings.

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth information concerning all share-based and option-based awards granted to the Directors of the Company who were not NEOs and which were outstanding at the end of the most recently completed financial year ended December 31, 2017:

Name	Option-based Awards				Share-based Awards[(2)]		
	Number of securities underlying unexercised options (#)	Option exercise price ($)	Option expiration date	Value of unexercised in-the-money options[(1)] ($)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested ($)	Market or payout value of vested share-based awards not paid out or distributed ($)
Dale Corman [(3)]	32,500 25,000	$0.50 $0.60	Dec 30, 2020 Aug 26, 2019	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Bill Koutsouras [(4)]	150,000 200,000 26,000 20,000	$0.085 $0.10 $0.50 $0.60	Sept 27, 2022 Feb 7, 2022 Dec 30, 2020 Aug 26, 2019	Nil Nil Nil Nil	Nil Nil Nil Nil	Nil Nil Nil Nil	Nil Nil Nil Nil
Bill LeClair [(5)]	200,000 320,000 26,000 20,000	$0.085 $0.10 $0.50 $0.60	Sept 27, 2022 Feb 7, 2022 Dec 30, 2020 Aug 26, 2019	Nil Nil Nil Nil	Nil Nil Nil Nil	Nil Nil Nil Nil	Nil Nil Nil Nil
Robert McKnight [(6)]	150,000 200,000	$0.085 $0.10	Sept 27, 2022 Feb 7, 2022	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Lorne Anderson	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(1) *Based on the difference between the exercise price of the options and the closing price of the Company's Common Shares on the TSX Venture Exchange on December 30, 2017 of $0.085.*

(2) *The Company has not granted any share based awards.*

Incentive Plan Awards – Value Vested or Earned During the Year

No stock options vested to the directors of the Company who were not Named Executive Officers during the year ended December 31, 2017.