

MILLENNIAL
L I T H I U M

MILLENNIAL LITHIUM CORP.

**Annual General and Special Meeting of Shareholders
to be held Tuesday, January 15, 2019**

NOTICE OF MEETING

AND

MANAGEMENT INFORMATION CIRCULAR

December 20, 2018

Suite 2000 - 1177 West Hastings Street
Vancouver, B.C.
V6E 2K3

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON JANUARY 15, 2019**

NOTICE IS HEREBY GIVEN that the 2018 annual general and special meeting (the “**Meeting**”) of the shareholders of Millennial Lithium Corp. (the “**Company**”) will be held at Suite 2000 - 1177 West Hastings Street, Vancouver, B.C., on Tuesday, January 15, 2019, at 10:00 a.m. (Vancouver time) for the following purposes:

1. To receive the audited financial statements of the Company for the year ended February 28, 2018 and the report of the auditor on those statements.
2. To set the number of directors for the ensuing year at six.
3. To elect directors for the ensuing year.
4. To appoint the auditor for the Company for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditor.
5. To consider and, if thought advisable, ratify and approve the Company’s existing stock option plan as more particularly described in the Company’s management information circular dated December 20, 2018 accompanying this Notice of Meeting (the “**Information Circular**”).
6. To transact such other business as may properly come before the Meeting or any adjournments thereof.

This notice is accompanied by the management Information Circular and either a form of proxy for registered shareholders or a voting instruction form for beneficial shareholders. Shareholders are requested to read the Information Circular and, if unable to attend the Meeting in person, complete, date, sign and return the proxy or voting instruction form, as applicable, so that as large a representation as possible may be had at the Meeting.

The Board of Directors of the Company (the “**Board**”) has fixed the close of business on December 11, 2018 as the record date, being the date for the determination of the registered holders of common shares entitled to receive notice of, and to vote at, the Meeting and any adjournment thereof. The Board has also fixed 10:00 a.m. (Vancouver time) on Friday, January 11, 2019, or no later than 48 hours before the time of any adjourned Meeting (excluding Saturdays, Sundays and holidays), as the time before which proxies to be used or acted upon at the Meeting or any adjournment thereof shall be deposited with the Company’s registrar and transfer agent, Computershare Trust Company of Canada.

DATED at Vancouver, British Columbia, as of the 20th day of December, 2018.

MILLENNIAL LITHIUM CORP.

By: (signed) "*Graham Harris*"

Graham Harris - Chair

INFORMATION CIRCULAR

The information contained in this Information Circular, unless otherwise indicated, is as of December 20, 2018.

This Information Circular is being mailed by the management of the Company to everyone who was a shareholder of record of the Company on December 11, 2018 (the “**Record Date**”), which is the date that has been fixed by the Board of Directors of the Company (the “**Board**”) as the record date to determine the shareholders who are entitled to receive notice of and to vote at the Meeting.

This Information Circular is furnished in connection with the solicitation of proxies by and on behalf of management for use at the 2018 annual general and special meeting of the shareholders of the Company that is to be held on Tuesday, January 15, 2019 at 10:00 a.m. (Vancouver time) at Suite 2000 - 1177 West Hastings Street, Vancouver, B.C. The solicitation of proxies will be primarily by mail. Certain employees or directors of the Company may also solicit proxies by telephone, email or in person. The cost of solicitation will be borne by the Company.

The Company is not sending proxy-related materials using notice and access this year. Rather, the Meeting Materials (as defined below) are being sent to both registered and non-registered owners of the Company’s common shares (each a “**Share**”) in accordance with National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”) and arrangements have been made with clearing agencies, brokerage houses and other financial intermediaries to deliver proxy solicitation materials to the beneficial owners of the Shares. The Company may pay the reasonable costs incurred by such persons in connection with such delivery.

If you are a non-registered owner, and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of Shares have been obtained in accordance with applicable securities laws from the Intermediary (as defined below) holding the Shares on your behalf. By choosing to send these materials to you directly, the Company (and not the Intermediary holding on your behalf) has assumed responsibility for: (i) delivering these materials to you; and (ii) executing proper voting instructions. Please return your voting instructions as specified in the request for voting instructions or form of proxy delivered to you.

Under the Company’s articles, one person present and being, or representing by proxy, a shareholder entitled to attend and vote at the Meeting must be present at the Meeting before any action may validly be taken at the Meeting. If such a quorum is not present in person or by proxy, the Company will reschedule the Meeting.

PART 1 – VOTING

HOW A VOTE IS PASSED

Voting at the Meeting will be by a show of hands, each shareholder having one vote, unless a poll is requested or otherwise required, in which case each shareholder is entitled to one vote for each Share held. In order to approve a motion proposed at the Meeting a majority of greater than 50% of the

votes cast will be required (an "**ordinary resolution**") unless the motion requires a special resolution in which case a majority of 66 2/3% of the votes cast will be required (a "**special resolution**").

WHO CAN VOTE?

Registered shareholders whose names appear on the Company's securities register maintained by Computershare Trust Company of Canada ("**Computershare**"), the Company's registrar and transfer agent, as of the close of business on December 11, 2018, the Record Date, are entitled to attend and vote at the Meeting. Each Share is entitled to one vote.

If your Shares are registered in the name of a "nominee" (usually a bank, trust company, securities dealer or other financial institution) you should refer to the section entitled "Non-Registered Shareholders" set out below.

HOW TO VOTE

If you are a registered shareholder and eligible to vote, you can vote your Shares in person at the Meeting or by signing and returning the accompanying form of proxy (the "**Proxy**") by mail in the return envelope provided or vote by fax or using the Internet as indicated on the form. Please see "Registered Shareholders" below.

If your Shares are not registered in your name but are held by a nominee (usually a bank, trust company, securities broker or other financial institution), please see "Non-Registered Shareholders" below.

REGISTERED SHAREHOLDERS

You are a registered shareholder if your Shares are registered in your name on the Company's central securities register maintained by Computershare.

Voting in Person

If you plan to vote in person at the Meeting do NOT complete and return the Proxy.

Instead, you will need to register with Computershare when you arrive at the Meeting and your vote will be taken and counted at the Meeting.

If your Shares are registered in the name of a corporation, a duly authorized officer of the corporation may attend on its behalf but documentation indicating such officer's authority should be presented at the Meeting.

Voting by Proxy

If you do not wish to or cannot attend the Meeting in person, you may appoint someone else to attend the Meeting and act as your proxyholder to vote in accordance with your instructions. You can submit your Proxy as follows:

By Mail

Complete the Proxy or any other proper form of proxy, sign, date and return it, together with the

power of attorney or other authority if any, under which it was signed or a notarially certified copy, to:

Computershare Investor Services Inc.
8th Floor, 100 University Avenue
Toronto, Ontario M5J 2Y1.

By Telephone or Internet

To complete your voting instructions using the telephone, call 1-866-732-VOTE (8683) toll free and follow the prompts.

You can also vote using the Internet by going to www.investorvote.com and following the instructions.

You will need to insert your 15 digit control number found at the bottom of the first page of the Proxy to vote by telephone or the Internet.

Whichever method you choose, the Proxy must be received or voting instructions completed at least forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays) prior to the time set for the Meeting or any adjournment thereof. In the case of a corporation, the Proxy must be executed under its corporate seal or signed by a duly authorized officer or attorney for the corporation.

You May Choose Your Own Proxyholder

The persons named in the Proxy are directors and/or executive officers of the Company. **YOU HAVE THE RIGHT TO APPOINT A PERSON (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT ON YOUR BEHALF AT THE MEETING OTHER THAN THE PERSONS NAMED IN THE PROXY AS PROXYHOLDERS. TO EXERCISE THIS RIGHT, YOU MUST STRIKE OUT THE NAMES OF THE PERSONS NAMED IN THE PROXY AS PROXYHOLDERS AND INSERT THE NAME OF YOUR NOMINEE IN THE SPACE PROVIDED OR COMPLETE ANOTHER PROXY.**

Your Voting Instructions

The persons named in the Proxy will vote or withhold from voting the Shares in respect of which they are appointed by proxy on any ballot that may be called for in accordance with the instructions thereon, and if you specify a choice with respect to any matter to be acted upon, the Shares will be voted accordingly. In the absence of such specifications, your Shares will be voted in favour of each of the matters referred to herein. Each such matter is described in greater detail elsewhere in this Information Circular.

The Proxy, when properly completed and delivered and not revoked, confers discretionary authority upon the person appointed proxy thereunder to vote with respect to amendments or variations of matters identified in the Notice of Meeting and other matters which may properly come before the Meeting. **It is the intention of the persons designated in the Proxy to vote in accordance with their best judgement on such matters or business.** At the time of printing of this Information

Circular, management of the Company is not aware that any such amendments, variations or other matters are to be presented for action at the Meeting.

Revocation of Proxies

A Proxy given pursuant to this solicitation may be revoked by an instrument in writing executed by the shareholder or by the shareholder's attorney authorized in writing (or, if the shareholder is a corporation, by a duly authorized officer or attorney) and either delivered to the Company's head office at Suite 2000 - 1177 West Hastings Street, Vancouver, B.C. V6E 2K3 at any time up to 4:00 p.m. (Vancouver time) on the last business day preceding the day of the Meeting, or any adjournment thereof, or deposited with the Chair of the Meeting on the day of the Meeting, prior to the hour of commencement.

NON-REGISTERED SHAREHOLDERS

Only registered shareholders or the persons they appoint as their proxies are permitted to vote at the Meeting. Most shareholders are "non-registered shareholders" ("**Non-Registered Holders**") because the Shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the Shares. Shares beneficially owned by a Non-Registered Holder are registered either: (i) in the name of an intermediary (an "**Intermediary**") that the Non-Registered Holder deals with in respect of the Shares (including, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSP's, RRIFs, RESPs and similar plans); or (ii) in the name of a clearing agency (such as CDS Clearing and Depository Services Inc. or The Depository Trust & Clearing Corporation) of which the Intermediary is a participant. In accordance with applicable securities law requirements, the Company has distributed copies of the Notice of Meeting, this Information Circular and the Proxy or voting instruction form, as applicable, (collectively, the "**Meeting Materials**") to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.

Intermediaries are required to forward the Meeting Materials to Non-Registered Holders and seek voting instructions unless a Non-Registered Holder has waived the right to receive them. Intermediaries often use service companies to forward the Meeting Materials to Non-Registered Holders. Generally, Non-Registered Holders who have not waived the right to receive Meeting Materials will either:

- (a) be given a form of proxy **which has already been signed by the Intermediary** (typically by a facsimile, stamped signature), which is restricted as to the number of Shares beneficially owned by the Non-Registered Holder but which is otherwise not completed. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Non-Registered Holder when submitting the proxy. In this case, the Non-Registered Holder who wishes to submit a proxy should otherwise properly complete the form of proxy and deliver it to **Computershare** as provided above; or
- (b) more typically, be given a voting instruction form **which is not signed by the Intermediary**, and which, when properly completed and signed by the Non-Registered Holder and **returned to the Intermediary or its service company**, will constitute voting instructions (often called a "**voting instruction form**" or "**VIF**") which the Intermediary

must follow. Typically, the VIF will consist of a one page pre-printed form. The Non-Registered Holder must properly complete and sign the VIF and submit it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company.

In either case, the purpose of these procedures is to permit Non-Registered Holders to direct the voting of the Shares they beneficially own. However, without specific voting instructions, Intermediaries and their agents and nominees are prohibited from voting Shares for their clients. **Accordingly, each Non-Registered Shareholder should ensure that voting instructions are communicated to the appropriate party well in advance of the Meeting.**

Should a Non-Registered Holder who receives one of the above forms wish to vote at the Meeting in person (or have another person attend and vote on behalf of the Non-Registered Holder), the Non-Registered Holder should strike out the persons named in the form of proxy or VIF and insert the name of such Non-Registered Holder or such other person's name in the blank space provided. **In either case, Non-Registered Holders should carefully follow the instructions of their Intermediary, including those regarding when and where the Proxy or VIF is to be delivered.**

The Company is sending the Meeting Materials directly to non-objecting beneficial owners under NI 54-101. Management of the Company does not intend to pay for Intermediaries to forward to objecting beneficial owners under NI 54-101 the Meeting Materials and Form 54-101F7 – *Request for Voting Instructions Made by Intermediary* and, in the case of an objecting beneficial owner, the objecting beneficial owner will not receive the materials unless the objecting beneficial owner's Intermediary assumes the cost of delivery.

Every Intermediary has its own instructions on how to return the VIF; however, generally, you can submit your VIF as follows:

By Mail

Complete the enclosed VIF, sign and return it in the envelope provided.

By Telephone or the Internet

If you want to submit your voting instructions by telephone or using the Internet, see the enclosed VIF for details.

By Appointing Someone Else

You may also appoint someone else, who need not be a shareholder of the Company, to attend the Meeting and vote for you. Follow the instructions on the enclosed VIF.

If you are voting by instruction, you are subject to an earlier deadline so that your nominee has enough time to submit your instructions to us. Every Intermediary has its own procedures to follow, therefore please read your VIF carefully.

Voting in Person

If you plan to vote in person at the Meeting:

- nominate yourself as appointee by printing your name in the space provided on the VIF. Your vote will be counted at the Meeting so do NOT complete the voting instructions on the form;
- sign and return the VIF, following the instructions provided by your Intermediary; and
- register with the transfer agent, Computershare, when you arrive at the Meeting.

You may also nominate yourself as proxyholder online, if available, by typing your name in the “Appointee” section on the electronic ballot.

If you bring your VIF to the Meeting, your vote will NOT count. Your vote can only be counted if you have returned the VIF in accordance with the instructions above and attend the Meeting and vote in person.

Your Voting Instructions

If you do not specify how you want to vote, the persons named in the VIF as appointees will vote FOR each item of business. If you appointed someone else to attend the Meeting and vote on your behalf on the VIF, he or she can vote as they see fit.

Revocation of Voting Instructions

A Non-Registered Holder may revoke a VIF or a waiver of the right to receive the Meeting Materials and to vote which has been given to an Intermediary at any time by written notice to the Intermediary provided that an Intermediary is not required to act on a revocation of a VIF or of a waiver of the right to receive Meeting Materials and to vote which is not received by the Intermediary at least seven (7) days prior to the Meeting.

UNITED STATES SHAREHOLDERS

This solicitation of proxies involves securities of a corporation incorporated in Canada and is being effected in accordance with the corporate laws of the province of British Columbia and Canadian securities laws. The proxy solicitation rules under the United States Securities Exchange Act of 1934, as amended, are not applicable to the Company or this solicitation. Shareholders should be aware that disclosure and proxy solicitation requirements under Canadian securities laws differ from the disclosure and proxy solicitation requirements under United States securities laws. The enforcement by shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the Business Corporations Act (British Columbia), all of its directors and executive officers are residents of Canada, the United Kingdom, or Hong Kong and substantially all of its assets and the assets of such persons are located outside the United States. Shareholders may not have standing to bring a claim against a foreign corporation or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign corporation and its officers and directors to subject themselves to a judgment by a United States court.

PART 2 - VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The Company has only one class of shares entitled to be voted at the Meeting, namely, common shares without par value. All issued Shares are entitled to be voted at the Meeting and each has one vote.

Only those shareholders of record on December 11, 2018 will be entitled to vote at the Meeting or any adjournment thereof.

Save and except as disclosed below, to the knowledge of the directors and executive officers of the Company, no person beneficially owns, or exercises control or direction, directly or indirectly, over Shares carrying 10% or more of the voting rights attached to all outstanding Shares of the Company which have the right to vote in all circumstances.

Name of Holder	Number of Shares Beneficially Owned, Controlled or Directed, Directly or Indirectly as at December 20, 2018	Approximate Percentage of Outstanding Shares⁽¹⁾
Million Surge Holdings Ltd. (“Million Surge”)	13,956,671 ⁽¹⁾	16.9%

¹ Pursuant to the subscription agreement (the “**Subscription Agreement**”) dated November 3, 2018 between the Company and Million Surge, Million Surge has the right (the “**Participation Right**”), in the event of a private placement or public offering of Shares or securities convertible into Shares, subscribe for and to be issued such a number of Shares that will allow Million Surge to maintain a 17.5% interest in the issued and outstanding Shares of the Company. There were 82,565,400 common shares outstanding as of December 20, 2018.

PART 3 - THE BUSINESS OF THE MEETING

FINANCIAL STATEMENTS

The audited financial statements of the Company for the year ended February 28, 2018, will be placed before you at the Meeting. A copy of these financial statements, together with the auditor's report thereon, and management's discussion and analysis, were mailed to those shareholders who returned the request for annual and interim financial statement return card mailed to shareholders in connection with the Company's 2018 annual general and special meeting and indicated to the Company that they wished to receive same. These financial statements and MD&A are also available for review under the Company's profile on SEDAR at www.sedar.com. See Part 8 "OTHER INFORMATION – Additional Information" below.

SET NUMBER OF DIRECTORS

The Board presently consists of six (6) directors to be elected annually. At the Meeting, it is proposed to keep the number of directors elected at six (6) directors to hold office until the next annual general meeting or until their successors are duly elected or appointed. This requires the approval of the shareholders of the Company by an ordinary resolution, which approval will be sought at the Meeting.

Unless the shareholder directs that his or her Shares be otherwise voted or withheld from voting in connection with the setting of the number of directors, the persons named in the enclosed Proxy will vote FOR the number of directors of the Company to be set at six (6).

ELECTION OF DIRECTORS

Directors of the Company are elected for a term of one year. Management proposes to nominate the persons named below for election as directors of the Company. Each director elected will hold office until the next annual general meeting or until his successor is duly elected or appointed, unless his office is earlier vacated in accordance with the Articles of the Company or he becomes disqualified to act as a director

Unless the shareholder directs that his or her Shares be otherwise voted or withheld from voting in connection with the election of directors, the persons named in the enclosed Proxy will vote FOR the election of the six (6) nominees whose names are set forth below. Management does not contemplate that any of the following nominees will be unable to serve as a director but if that should occur for any reason prior to the Meeting, the persons named in the enclosed Proxy shall have the right to vote for another nominee in their discretion.

Contractual Director Nomination Rights

Pursuant to the Subscription Agreement, Million Surge is entitled to nominate one person for appointment or election to the Board as long as, among other things, Million Surge holds 15% or more of the issued and outstanding Shares. Million Surge has nominated Mr. Man Chung (Charles) Yeung as its nominee to the Board at this Meeting. See Part 3 “ELECTION OF DIRECTORS – Director Nominees” below.

Director Nominees

The following table and notes thereto state the names and municipalities of residence of all persons proposed to be nominated for election as directors, the date on which each of them first became a director of the Company, all positions and offices with the Company held by each of them, the principal occupation or employment of each of them, and the approximate number of Shares of the Company beneficially owned, or controlled or directed, directly or indirectly, by each of them as at the Record Date. The biographical information set out below as to principal occupation of, and number of Shares owned by, each of the nominees, not being within the knowledge of the Company, has been furnished by the nominees.

Name, Current Position with the Company, and Municipality of Residence	Present Principal Occupation, Business or Employment ⁽¹⁾	Director Since	Number of Voting Securities ⁽²⁾
GRAHAM HARRIS ⁽³⁾⁽⁴⁾ West Vancouver, B.C., Canada Chair, Director	Self-employed management consultant.	Sept. 27, 2005	2,640,000
KYLE STEVENSON Vancouver, B.C., Canada Director	Self-employed management consultant.	July 5, 2016	3,064,302
FARHAD ABASOV, President and CEO, Director Dubai, UAE	President and CEO of Millennial Lithium Corp. (Present) President and CEO of Allana Potash Corp. (to 2015)	May 8, 2017	186,666
RICHARD LACROIX ⁽³⁾⁽⁴⁾ Director, Priddis, Alberta, Canada	Director of Alanna Potash Corp. (to 2015) and retired	May 8, 2017	10,000

Name, Current Position with the Company, and Municipality of Residence	Present Principal Occupation, Business or Employment ⁽¹⁾	Director Since	Number of Voting Securities ⁽²⁾
MAN CHUNG (CHARLES) YEUNG, Director Hong Kong, China	Executive Director and CFO of GCL-Poly Energy Holdings Limited Partner (Present), Deloitte Touche Tohmatsu (to 2014)	November 22, 2017	Nil
JOHN EDWARD (JACK) SCOTT ⁽³⁾⁽⁴⁾ Oakville, Ontario, Canada	Chief Administrative Officer, Alberici Constructors, Ltd. (Present), Executive Vice President - Major Projects, Alberici Group (Present)	September 18, 2018	3,750

Notes:

- 1 Includes occupations for preceding five years unless the director was elected at the previous annual general meeting and was shown as a nominee for election as a director in the information circular for that meeting.
- 2 This is the number of shares of the Company carrying the right to vote in all circumstances, beneficially owned, or controlled or directed, directly or indirectly, by each director as at the Record Date. This information is not within the knowledge of the management of the Company and has been furnished by the respective individuals, or has been extracted from the register of shareholdings maintained by the Company's transfer agent or from insider reports filed by the individuals and available through the Internet at www.sedi.ca. The information does not include voting securities which might be issued upon conversion or exercise of other securities of the Company.
- 3 Member of Audit Committee.
- 4 Member of Compensation Committee.
- 5 Man Chung (Charles) Yeung is the nominee of Million Surge. Man Chung (Charles) Yeung does not hold the proxy for or exercise direct control over the Shares owned by Million Surge.

The following are brief biographies of management's proposed nominee directors:

Farhad Abasov

Mr. Abasov has over 15 years of experience founding and managing natural resource companies. He is the Chair of Automotive Finance Corp. Most recently, Mr. Abasov served as President & CEO of Allana Potash Corp., a potash development company which was sold to Israel Chemical Ltd. for \$170M in 2015. Mr. Abasov was also the Executive Chair of Rodinia Lithium, a company developing lithium brine assets in Argentina, and was a co-founder of Potash One which was acquired by German potash company K+S for \$430M in 2010. Prior to Potash One, Mr. Abasov

was Senior Vice President, Strategy at Energy Metals which was acquired by Uranium One for \$1.8B in 2007. Mr. Abasov has an MBA from International University of Japan.

Graham Harris

Mr. Harris has over 25 years of experience in the finance industry, including as a former Senior Vice President and Director at Canaccord Capital Corp. and Senior Vice President and Director of Yorkton Securities. Mr. Harris obtained his BA in Economics from the University of British Columbia in 1986.

Richard Lacroix

Mr. Lacroix has over 45 years of engineering and project management experience. From 1974 - 1977, he was a project engineer at Cambrian Engineering Ltd. where he worked on various resource industry and other projects. From 1977 – 2006, he held increasingly senior positions with Potash Corp. and was Sr. Vice-President Technical Services when he left that company. While he was employed by PCS he was a Director of Neptune Bulk Terminals and Director of Canpotex Bulk Terminals and a Director of Canpotex Limited. In addition to that he served as Chair of the Saskatchewan Mining Association and Chair of the Canadian Fertilizer Institute. From 2009 - 2015, he was a Director of Allana Potash Corp., a company eventually sold to fertilizer giant Israel Chemicals Ltd. Mr. Lacroix holds a Bachelor of Science in Electrical Engineering earned in 1968.

Kyle Stevenson

Kyle Stevenson has over 15 years' experience in finance, marketing and public relations. Mr. Stevenson currently sits on the board of Datinvest International Ltd. and Blueprint Capital Corp. Mr. Stevenson was previously President/CEO of RuralCom Capital, which was acquired by Investel Capital in 2016. Mr. Stevenson received a BComm. from the University of Victoria in 1998.

Man Chung (Charles) Yeung

Mr. Yeung has been an Executive Director of GCL-Poly Energy Holdings Limited (“GCL-Poly”), a Hong Kong Listed Company) since September of 2014. He is also a member of the Nomination Committee, Corporate Governance Committee and Strategy and Investment Committee of GCL-Poly. Mr. Yeung was appointed as the Chief Financial Officer of GCL-Poly on April 30, 2014 and Company Secretary of GCL-Poly on March 20, 2017. Prior to joining GCL-Poly in April of 2014, he served as a partner of Deloitte Touche Tohmatsu and was a part-time member of the Central Policy Unit of the Government of the Hong Kong Special Administrative Region. When he left Deloitte Touche Tohmatsu in March 2014, he was the Head of Corporate Finance Advisory Services, Southern China. Mr. Yeung has a Bachelor of Business degree with a major in accounting and he is also a member of the Hong Kong Institute of Certified Public Accountants and the Australian Society of Certified Practising Accountants. Mr. Yeung has over 25 years of experience in accounting, auditing and financial management. Mr. Yeung is responsible for the financial control and reporting, corporate finance, tax and risk management of GCL-Poly and its subsidiaries. Mr. Yeung is also a non-Executive Director of GCL New Energy Holdings Limited

(a Hong Kong Listed Company) and an independent non-Executive Director of Tree Holdings Limited (a Hong Kong listed company).

John Edward (Jack) Scott

Mr. Scott is responsible for major project and market partnerships throughout North America for Alberici Group, a privately-held construction contractor and is also responsible for directing the Alberici Group's Canadian finance, employee resources and office infrastructure functions. Mr. Scott has over 30 years' experience worldwide with resource, energy, infrastructure and technology industries in leadership and governance, project development and financing, engineering and construction, risk valuation, strategic planning, corporate structure, acquisition and divestment. Mr. Scott's prior roles include senior executive positions in publicly-traded companies Allana Potash Corp. (acquired by ICL Group), NaiKun Wind Energy Group Inc. and AGRA Inc. (now part of Wood Group plc). Mr. Scott has held executive roles in public-private, public and private organizations Advanced Applied Physics Solutions Inc. at TRIUMF, Canada's national particle physics lab; Atomic Energy of Canada Limited; and ADCOM Inc., (now part of TELUS Corporation). Jack has been active in directorships for industry, public-private and startup entities, presently serving on the Board of the Organization of Canadian Nuclear Industries, and having spent four years as Chair of Precarn Inc., the initiator of the public-private, not-for-profit facilitator model for technology commercialization partnerships in Canada.

The Company does not have an executive committee. Pursuant to the provisions of the *Business Corporations Act* (British Columbia), the Company is required to have an audit committee whose members are indicated above. See also Part 6 "AUDIT COMMITTEE" below.

Corporate Cease Trade Orders or Bankruptcy

As of the date of this Information Circular, no proposed nominee for election as a director of the Company is, or has been, within ten years before the date of this Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity:

- (a) was the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days;
- (b) was subject to an event that resulted, after the director or executive officer ceased to be director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period or more than 30 consecutive days; or
- (c) 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.

Penalties or Sanctions

None of the directors, executive officers or shareholders of the Company holding a sufficient number of securities to materially affect the control of the Company, or any personal holding companies of such persons, or proposed nominees for election as directors of the Company has been subject to any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority or been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely to be considered important to a reasonable investor making an investment decision.

Personal Bankruptcy

As of the date of this Information Circular, no proposed nominee for election as a director of the Company has, within the ten years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Conflicts of Interest

The directors of the Company are required by law to act honestly and in good faith with a view to the best interest of the Company and to disclose any interests which they may have in any project or opportunity of the Company. If a conflict of interest arises at a meeting of the board of directors, any director in a conflict will disclose his interest and abstain from voting on such matter. In determining whether or not the Company will participate in any project or opportunity, the directors will primarily consider the degree of risk to which the Company may be exposed and its financial position at that time.

Except as disclosed in this Information Circular, to the Company's knowledge, there are no known existing or potential conflicts of interest among the Company and its promoters, directors, officers or other members of management as a result of their outside business interests except that certain of the directors, officers, promoters and other members of management now or may in the future serve as directors, officers, promoters and members of management of other public companies, some of which are or may be involved in the exploration and development of natural resources, and therefore it is possible that a conflict may arise between their duties as a director, officer, promoter or member of management of the Company and their duties as a director, officer, promoter or member of management of such other companies.

APPOINTMENT OF THE AUDITOR

Davidson & Company, LLP Chartered Accountants, of Vancouver, British Columbia, are the auditors of the Company. Unless otherwise instructed, the proxies given pursuant to this solicitation will be voted for the re-appointment of Davidson & Company, LLP as the auditors of the Company to hold office for the ensuing year at a remuneration to be fixed by the directors.

Davidson & Company, LLP have been the Company's auditors since inception.

Unless such authority is withheld, the persons named in the enclosed form of proxy intend to vote FOR the appointment of Davidson & Company, LLP Chartered Accountants, to serve as auditor of the Company until the next annual general meeting of the Company's shareholders and to authorize the directors of the Company to fix the Auditors' remuneration.

ANNUAL APPROVAL OF STOCK OPTION PLAN

The Board implemented a "rolling" stock option plan for the Company's directors, officers, employees and consultants (the "**Option Plan**") effective June 22, 2011, which has previously been approved by the TSX Venture Exchange (the "**Exchange**") and the shareholders of the Company. The number of common shares which may be issued pursuant to options granted under the Option Plan is a maximum of 10% of the issued and outstanding common shares at the time of the grant. In addition, the number of shares which may be reserved for issuance to any one individual may not exceed 5% of the issued shares on a yearly basis or 2% if the optionee is engaged in investor relations activities or is a consultant. Under Exchange policy, all "rolling" stock option plans must be approved and ratified by the shareholders on an annual basis.

Accordingly, at the Meeting, the shareholders will be asked to consider, and if deemed advisable, to pass the following resolution of disinterested shareholders:

"RESOLVED, as an ordinary resolution, THAT:

1. the Company's stock option plan dated effective June 22, 2011 (the "Option Plan") be and is hereby ratified, confirmed, authorized and approved;
2. the reservation under the Option Plan of up to a maximum of 10% of the issued shares of the Company, on a rolling basis, as at the time of granting of the stock option pursuant to the Option Plan be and the same is hereby authorized and approved; and
3. any one director or officer of the Company be and is hereby authorized and directed, for and on behalf of the Company, to execute and deliver all such documents, agreements and instruments, and to do all such other acts and things as such director or officer may determine to be necessary or advisable to give effect to the foregoing resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such documents, agreements or instruments or the doing of any such act or thing."

The purpose of the Option Plan is to allow the Company to grant options to directors, officers, employees and consultants, as additional compensation, and as an opportunity to participate in the success of the Company. The granting of such options is intended to align the interests of such persons with that of the shareholders. Options will be exercisable over periods of up to five years as determined by the Board and are required to have an exercise price no less than the closing market price of the Company's shares prevailing on the day that the option is granted. Pursuant to the Option Plan, the Board may from time to time authorize the issue of options to directors, officers, employees and consultants of the Company and its subsidiaries or employees of companies providing management or consulting services to the Company or its subsidiaries. The Option Plan contains no vesting requirements, but permits the Board to specify a vesting schedule in its discretion. The Option Plan provides that if a change of control, as defined therein, occurs,

all shares subject to option shall immediately become vested and may thereupon be exercised in whole or in part by the option holder.

The full text of the Option Plan is available for viewing up to the date of the Meeting at the Company's offices at Suite 2000 – 1177 West Hastings Street, Vancouver, British Columbia, V6E 2K3.

Recommendation of the Board

The Board unanimously recommends that the shareholders vote in favour of ratifying and approving the Option Plan.

Unless the shareholder directs that his or her Shares be otherwise voted or withheld from voting in connection with the adoption of the Option Plan, the persons named in the enclosed Proxy will vote FOR the approval of the above resolution.

PART 4 – EXECUTIVE COMPENSATION

As defined under applicable securities legislation, the Company had six "Named Executive Officers" during the financial year ended February 28, 2018 as set out below:

Farhad Abasov	-	President, CEO (appointed CEO effective May 8, 2017; appointed President effective September 29, 2017))
Graham Harris	-	Chair, CFO (resigned as CFO effective November 1, 2017)
Max Missiouk	-	CFO (appointed effective November 1, 2017)
Iain Scarr	-	Chief Operating Officer (appointed COO February 9, 2017)
Kyle Stevenson	-	President, CEO (resigned as CEO effective May 8, 2017; resigned as President effective September 29, 2017)
Andrew Bowering	-	Director

Definitions: For the purpose of this Information Circular:

"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 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 whose total compensation was, individually, more than \$150,000, as determined in accordance with subsection 1.3(6) of National Instrument 51-102, for that financial year; and
- (d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the company or its subsidiaries, 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;

"replacement grant" means an option that a reasonable person would consider to be granted in relation to a prior or potential cancellation of an option;

"repricing" means, in relation to an option, adjusting or amending the exercise or base price of the option, but excludes any adjustment or amendment that equally affects all holders of the class of securities underlying the option and occurs through the operation of a formula or mechanism in, or applicable to, the option; and

"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.

Compensation Discussion and Analysis

Philosophy and Objectives

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

- to align executive compensation with shareholders' interests;
- to attract and retain highly qualified management; and
- to encourage retention of key executives for leadership succession.

The Company's executive compensation comprises primarily of two elements: base salary, payments and equity participation. The Company reviews industry compensation information and compares, on an ad hoc basis, its level of overall compensation with those of generally comparably sized mineral exploration companies; however, as of the date of this Information Circular, no specific companies or selection criteria for the establishment of a benchmark group have been identified by the Board.

As a portion of an executive's compensation is determined by equity participation, a significant portion of the executive's compensation is at risk and relies heavily on the performance of the Company in equity markets. The mix adopted by the Company takes into account individual performance and corporate performance. Compensation practices, including any mix of base management fees, short term incentives and long-term incentives and equity participation, are regularly assessed to ensure they are competitive, take account of the external market trends and support the Company's long-term growth strategies, having regard to the Company's financial resources from time to time. Due to the early stage of the Company's development and its size, it is believed that the ability to retain executives for a long-term commitment is of crucial importance as any one executive's loss could represent a significant impairment to the Company's business. Further, the Company recognizes and believes that, as an exploration stage company with ongoing working capital needs, the levels of compensation should reflect the risk executives adopt in committing long term to the Company.

The Company's practice is not to permit its executive officers or directors to, directly or indirectly, hedge or offset a decrease in market value of equity securities of the Company granted as compensation or held by such executive officer or director.

Base Compensation and Bonuses

In the Company's view, paying base salaries or management / consulting fees (as applicable) which are both competitive and contain a premium or are relatively attractive in the markets in which the Company operates is a first step to attracting and retaining talented, qualified and effective executives. Base compensation is compensation for discharging job responsibilities and reflects the level of skills and capabilities demonstrated by the executive.

The Company does not in general pay, or intend to pay, bonuses save and except where such bonuses are required to attract or retain employees for long term commitments to the Company.

Equity Participation

The Company believes that encouraging its executives and employees to become shareholders is the best way of aligning their interests with those of its shareholders. Equity participation is accomplished through the Company's stock option plan and since November 3, 2018, the Company's RSU plan. Stock options are granted to executives and employees taking into account a number of factors including the amount and term of options previously granted, base salary, any bonuses paid and competitive factors. The amounts and terms of options granted are determined by the Board.

Option-Based Awards

Stock options are granted to provide an incentive to the directors, officers, employees and consultants of the Company to achieve the long-term objectives of the Company and to attract and retain persons who contribute materially to the success of the Company. The Company awards stock options to its executive officers and others based upon the recommendation of the Board in conjunction with, or by approval of, recommendations of various management and previous grants of incentive stock options are taken into account when considering new grants. Implementation and amendments to the existing stock option plan are the responsibility of the Board, subject to shareholder and regulatory approvals, where applicable.

Restricted Share Units

On November 2, 2017, the Board approved an RSU Plan. RSUs are granted to provide an incentive to directors, officers, employees, and consultants of the Company to help the Company achieve long-term success, to promote a greater alignment of interests between the designated individuals and shareholders' interest, and to retain individuals with experience and exceptional skill.

Summary Compensation Table

The following table sets out certain information respecting the compensation paid to the CEO and CFO and the three most highly compensated executive officers, other than the CEO and CFO, whose total compensation was more than \$150,000 for each of the Company's three most recently completed financial years. These individuals are referred to collectively as the "Named Executive Officers" or "NEOs".

Name and principal position	Year	Salary (\$)	Share based Awards (\$) ⁽¹⁾	Option Based Awards (\$) ⁽²⁾	Non-equity incentive plan compensation		Pension Value	All other Compensation (\$)	Total Compensation (\$)
					Annual Incentive Plans	Long-Term Incentive Plans			
Kyle Stevenson ⁽³⁾ President & CEO (former)	2018	180,000	555,750	578,896	Nil	Nil	N/A	170,000	1,484,646
	2017	160,000	Nil	392,270	Nil	Nil	N/A	Nil	552,270
	2016	Nil	Nil	Nil	Nil	Nil	N/A	Nil	Nil
Graham Harris Chair and CFO (former) ⁽⁴⁾	2018	380,000	1,470,600	1,206,862	Nil	Nil	N/A	Nil	3,057,462
	2017	176,000	Nil	392,270	Nil	Nil	N/A	Nil	568,270
	2016	158,000	Nil	Nil	Nil	Nil	N/A	Nil	158,000
Iain Scarr COO	2018	316,809	256,500	424,215	Nil	Nil	N/A	Nil	997,524
	2017	322,902	Nil	613,967	Nil	Nil	N/A	Nil	936,869
	2016	Nil	Nil	Nil	Nil	Nil	N/A	Nil	Nil
Andrew Bowering	2018	108,333	555,750	578,896	Nil	Nil	N/A	240,000	1,482,979
	2017	176,000	Nil	392,270	Nil	Nil	N/A	Nil	568,270
	2016	158,000	Nil	Nil	Nil	Nil	N/A	Nil	158,000
Farhad Abasov ⁽⁵⁾	2018	580,000	2,103,300	2,282,275	Nil	Nil	N/A	Nil	4,965,575
	2017	Nil	Nil	Nil	Nil	Nil	N/A	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	N/A	Nil	Nil
Max Missiouk ⁽⁶⁾	2018	81,000	256,500	552,518	Nil	Nil	N/A	Nil	890,018
	2017	Nil	Nil	Nil	Nil	Nil	N/A	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	N/A	Nil	Nil

⁽¹⁾ Based on the closing price of the Company's Shares on the Exchange on February 28, 2018 (being the last day the Company's shares traded during the most recently completed fiscal year) of \$3.42.

⁽²⁾ The Company used the Black-Scholes pricing model as the methodology to calculate the grant date fair value, and relied on the following the key assumptions and estimates for each calculation: (i) risk free interest rate of 1.01% - 1.77%; (ii) expected dividend yield of 0%; (iii) expected volatility of 151.51% - 170.51%; and (iv) an expected term of 3.48 to 3.80 years. The Black-Scholes pricing model was used to estimate the fair value as it is the most accepted methodology.

⁽³⁾ During the fiscal year ended February 28, 2018, Kyle Stevenson resigned as President and CEO of the Company.

⁽⁴⁾ During the fiscal year ended February 28, 2018, Graham Harris resigned as CFO of the Company.

⁽⁵⁾ During the fiscal year ended February 28, 2018, Farhad Abasov was appointed President and CEO of the Company.

⁽⁶⁾ During the fiscal year ended February 28, 2018, Max Missiouk was appointed as CFO of the Company.

Incentive Plan Awards

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth particulars of all option-based and share-based awards outstanding for each Named Executive Officer at February 28, 2018:

Name	Option-based Awards				Share-based Awards		
	Number of Securities underlying unexercised options (#)	Option exercise price (\$)	Option Expiration Date	Value of unexercised in-the-money-options (\$) ⁽¹⁾	Number of shares or units of shares that have not vested (#)	Market or payout value of share awards that have not vested (\$) ⁽²⁾	Market or payout value of vested share-based awards not paid out or distributed (\$)
Kyle Stevenson	155,000	2.95	Nov 27, 2022	72,850	162,500	555,750	N/A
	90,000	1.41	Oct 4, 2022	180,900	N/A	N/A	N/A
	225,000	1.65	Oct 12, 2021	398,250	N/A	N/A	N/A
	50,000	1.22	Aug 25, 2021	110,000	N/A	N/A	N/A
Graham Harris	325,000	2.95	Nov 27, 2022	152,750	430,000	1,470,600	N/A
	183,000	1.41	Oct 4, 2022	367,830	N/A	N/A	N/A
	225,000	1.65	Oct 12, 2021	398,250	N/A	N/A	N/A
	50,000	1.22	Aug 25, 2021	110,000	N/A	N/A	N/A
Iain Scarr	120,000	2.95	Nov 27, 2022	56,400	75,000	256,500	N/A
	50,000	1.41	Oct 4, 2022	100,500	N/A	N/A	N/A
	225,000	1.65	Oct 12, 2021	398,250	N/A	N/A	N/A
	250,000	1.22	Aug 25, 2021	550,000	N/A	N/A	N/A
Andrew Bowering	155,000	2.95	Nov 27, 2022	72,850	162,500	555,750	N/A
	90,000	1.41	Oct 4, 2022	180,900	N/A	N/A	N/A
	225,000	1.65	Oct 12, 2021	398,250	N/A	N/A	N/A
	50,000	1.22	Aug 25, 2021	110,000	N/A	N/A	N/A
Farhad Abasov	450,000	2.95	Nov 27, 2022	211,500	615,000	2,103,300	N/A
	243,000	1.41	Oct 4, 2022	488,430	N/A	N/A	N/A
Max Missiouk	100,000	2.95	Nov 27, 2022	47,000	75,000	256,500	N/A
	100,000	2.76	Nov 6, 2022	66,000	N/A	N/A	N/A
TOTAL	3,361,000				1,520,000		

⁽¹⁾ Based on the difference between the closing price of the Company's Shares on the Exchange on February 28, 2018 (being the last day the Company's shares traded during the most recently completed fiscal year) of \$3.42 and the stock option exercise price, multiplied by the number of Shares under option.

⁽²⁾ Based on the closing price of the Company's Shares on the Exchange on February 28, 2018 (being the last day the Company's shares traded during the most recently completed fiscal year) of \$3.42

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth particulars of the value of option-based awards and share-based awards which vested during the year ended February 28, 2018, and the value of non-equity incentive plan compensation earned during the year ended February 28, 2018 for each Named Executive Officer:

Name	Option-based awards- Value vested during the year (\$) ⁽¹⁾	Share awards – Value during the year on vesting (\$) ⁽²⁾⁽⁴⁾	Non-equity incentive plan compensation-Pay-out during the year (\$) ⁽³⁾
Kyle Stevenson, President and CEO (former)	Nil	N/A	N/A
Graham Harris Chair and CFO (former)	Nil	N/A	N/A
Iain Scarr COO	Nil	N/A	N/A
Max Missiouk, CFO	Nil	N/A	N/A
Farhad Abasov President, CEO	Nil	N/A	N/A

(1) This amount is the aggregate dollar value that would have been realized if the options under option based awards had been exercised on the vesting date. It is determined by the difference between the exercise price of the option and the market price on February 28, 2018. If the option was not-in-the-money then a NIL value was assigned.

(2) The Company did not grant any share-based awards during the fiscal year ended February 28, 2018 other than the RSUs which were granted during the year ended February 28, 2018.

(3) The Company did not pay any non-equity incentive plan compensation during the year ended February 28, 2018.

(4) No RSU awards vested during the year ended February 28, 2018

See Part 3 “THE BUSINESS OF THE MEETING – Approval of Stock Option Plan” for details of the material terms of the Company’s stock option plan.

Pension Plan Benefits

The Company does not have any pension, retirement or deferred compensation plans, including defined contribution plans.

Termination and Change of Control Benefits

The following narrative comments provide information on Termination and Change of Control Benefits current to the date hereof while the table below provides information on Termination and Change of Control Benefits current to February 28, 2018, the date of the end of the last financial year.

Pursuant to a management agreement (the “Harris Agreement”) between the Company and Graham Harris dated July 1, 2016; the Company engaged the services of Graham Harris to provide management consulting services to the Company at a management consulting fee of \$20,000 per month. In April 2018, the Company agreed to increase the Mr. Harris’s compensation to \$30,000 per month . Included in the agreement is a provision for payout, in the event of a termination without just cause or certain changes in control, of up to approximately \$720,000.

Pursuant to a management agreement (the “Scarr Agreement”) between the Company and Iain Scarr dated August 1, 2016 the Company engaged the services of Iain Scarr to provide management consulting services to the Company and to act as VP Exploration and Development (or such other title as the Company might direct) at a management consulting fee of USD\$17,940 per month. The Scarr Agreement, which was amended following the February 28, 2018 financial year end, provides that in the event of a change of control of the Company, Iain Scarr may receive up to two (2) year’s severance payment.

Pursuant to a consulting agreement (the “Bowering Agreement”) dated July 1, 2016 between the Company and Andrew Bowering, the Company engaged the services of Andrew Bowering. to provide management consulting services to the Company at a management consulting fee of \$20,000 per month. The Bowering Agreement provided that if it was terminated without one year’s notice and without cause, one year’s remuneration (\$240,000) or part thereof is payable to Andrew Bowering. There were no additional provisions in the event the Bowering Agreement was terminated following a change of control of the Company. The Bowering Agreement was terminated during the year ended February 28, 2018 and as at the date hereof, no outstanding amounts including for severance, termination, notice or any other right, are outstanding under it.

Pursuant to a management agreement (the “Stevenson Agreement”) between the Company and Kyle Stevenson dated July 1, 2016; the Company engaged the services of Kyle Stevenson to act as the Company’s President and CEO, wherein the Company agreed to pay Kyle Stevenson a management fee of \$20,000 per month. The Stevenson Agreement provided that if it was terminated without one year’s notice and without cause, one year’s remuneration (\$240,000) or part thereof would be payable to Kyle Stevenson. There were no additional provisions in the event the Stevenson Agreement was terminated following a change of control of the Company. The Stevenson Agreement during the year ended February 28, 2018 and as of the date hereof, no outstanding amounts including for severance, termination, notice or any other right, are outstanding under it.

In November 2017, the Company signed an independent contractor agreement (the “Missiouk Agreement”) with Max Missiouk, the new CFO of the Company. The Missiouk Agreement required payment of \$9,000 per month on a month-to-month basis. Included in the Missiouk Agreement was a provision for a one-year payout, in the event of a termination without just cause or change in control, of approximately \$108,000. In April 2018, the Company agreed to increase Mr. Missiouk’s compensation to \$11,250 per month. The increase in the monthly compensation increased the one-year payout up to approximately \$135,000. Included in the agreement is a provision for payout, in the event of a termination without just cause or certain changes in control, of up to approximately \$270,000.

In May of 2017, the Company entered into a management agreement (the “Abasov Agreement”) with Farhad Abasov who had recently been appointed its CEO. The Abasov Agreement, as amended in October of 2017 and April of 2018, now provides for a payment of \$37,500 per month on a month-to-month basis. Included in the agreement is a provision for payout, in the event of a termination without just cause or certain changes in control, of up to approximately \$900,000.

Save as aforesaid, as at February 28, 2018, there were no compensatory plans, contracts or arrangements in place where a Named Executive Officer was entitled to receive any payment from the Company or its subsidiaries in the event of (a) the resignation, retirement or any other termination of the officer’s employment with the Company or its subsidiaries; (b) a change of control of the Company or any of its subsidiaries; or (c) a change in the officer’s responsibilities following a change in control.

The following table sets out estimates of the incremental amounts payable to each Named Executive Officer upon identified termination events, assuming each such event took place on the last business day of fiscal year 2018. The table below assumes the exercise of all unexercised options (both vested and unvested).

	Kyle Stevenson⁽²⁾ (\$)	Andrew Bowering⁽³⁾ (\$)	Graham Harris (\$)	Iain Scarr (\$)	Farhad Absaov (\$)	Max Missiouk (\$)
Termination Without Cause/Constructive Dismissal						
Base Fee/Termination Payment	240,000	240,000	288,000	US\$53,820	360,000	108,000
Benefits and Perks	Nil	Nil	Nil	Nil	Nil	Nil
Annual Incentives	Nil	Nil	Nil	Nil	Nil	Nil
Long-Term Incentives ⁽¹⁾	1,317,750	1,317,750	2,499,430	1,361,650	2,803,230	369,500
Pension Benefits	Nil	Nil	Nil	Nil	Nil	Nil

(1) Assumes the exercise of all vested “in-the-money” options and unvested RSUs on February 28, 2018. The closing price of the Company’s shares on the Exchange on February 28, 2018 was \$3.42 per share.

(2) Kyle Stevenson’s agreement was terminated in October 2017. During the year ended February 28, 2018, Mr. Stevenson was paid \$170,000 for termination of his contract. As at February 28, 2018, Mr. Stevenson was owed a further \$70,000 in relation to the termination of his contract.

(3) Andrew Bowering’s agreement was terminated in July 2017. During the year ended February 28, 2018, Mr. Bowering was paid \$240,000 for the termination of his contract. No amounts are outstanding for termination, severance or other rights as of the date hereof.

Compensation of Directors

The Board has no standard arrangement pursuant to which directors are compensated for their services in their capacity as directors except for the granting, from time to time, of incentive stock options in accordance with the Company’s stock option plan and the policies of the Exchange and the reimbursement of expenses incurred as directors.

Director Compensation Table

The following table sets forth information regarding the compensation paid to the Company’s directors, other than directors who are also Named Executive Officers listed in the “Summary Compensation Table” above, during the fiscal year ended February 28, 2018.

Name	Fees earned (\$)	Share-based awards⁽¹⁾ (\$)	Option-based awards⁽²⁾ (\$)	Non-equity incentive plan compensation (\$)	Pension Value (\$)	All other compensation (\$)	Total (\$)
Brian Morrison ⁽³⁾	13,500	359,100	484,400	Nil	Nil	Nil	857,000
Dr. Peter MacLean ⁽⁴⁾	145,000	239,400	629,550	Nil	Nil	Nil	1,013,950
Richard Lacroix ⁽⁵⁾	47,500	273,600	452,650	Nil	Nil	Nil	773,750
Ramiro Guerrero ⁽⁶⁾	128,429	34,200	231,900	Nil	Nil	Nil	394,529
TOTAL		906,300	1,798,500				3,039,229

- (1) Based on the closing price of the Company's Shares on the Exchange on February 28, 2018 (being the last day the Company's shares traded during the most recently completed fiscal year) of \$3.42
- (2) Based on the difference between the closing price of the Company's Shares on the Exchange on February 28, 2018 (being the last day the Company's shares traded during the most recently completed fiscal year) of \$3.42 and the stock option exercise price, multiplied by the number of Shares under option.
- (3) Brian Morrison resigned as a director in May 2017.
- (4) Dr. Peter Maclean was appointed a director in May 2017.
- (5) Richard Lacroix was appointed a director in May 2017.
- (6) Ramiro Guerrero is a director of the Company's wholly owned subsidiary, Proyecto Pastos Grandes, S.A.

Share-based awards, option-based awards and non-equity incentive plan compensation

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth particulars of all option-based and share-based awards outstanding for each director, who was not a Named Executive Officer, at February 28, 2018:

Name	Option-based Awards				Share-based Awards		Market or payout value of vested share-awards not paid out or distributed (\$)
	Number of Securities underlying unexercised options (#)	Option exercise price (\$)	Option Expiration Date	Value of unexercised in-the-money-options (\$) ⁽²⁾	Number of shares or units of shares that have not vested (#)	Market or payout value of share awards that have not vested ⁽²⁾ (\$)	
Brian Morrison	145,000	2.95	Nov 27, 2022	68,150	105,000	359,100	N/A
	75,000	1.41	Oct 4, 2022	150,750			
	150,000	1.65	Oct 12, 2021	265,500			
Dr. Peter MacLean	95,000	2.95	Nov 27, 2022	44,650	70,000	239,400	N/A
	90,000	1.41	Oct 4, 2022	180,900			
	200,000	1.40	May 8, 2022	404,000			
Richard Lacroix	155,000	2.95	Nov 27, 2022	69,750	80,000	273,600	N/A
	90,000	1.41	Oct 4, 2022	180,900			
	100,000	1.40	May 8, 2022	202,000			
Ramiro Guerrero	70,000	2.95	Nov 27, 2022	32,900	10,000	34,200	N/A
	50,000	1.41	Oct 4, 2022	100,500			
	50,000	1.45	Dec 20, 2021	98,500			

- (1) Based on the difference between the closing price of the Company's Shares on the Exchange on February 28, 2018 (being the last day the Company's shares traded during the most recently completed fiscal year) of \$3.42 and the stock option exercise price, multiplied by the number of Shares under option.
- (2) Based on the closing price of the Company's Shares on the Exchange on February 28, 2018 (being the last day the Company's shares traded during the most recently completed fiscal year) of \$3.42

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth particulars of the value of option-based awards and share-based awards which vested during the year ended February 28, 2018, and the value of non-equity incentive plan compensation earned during the year ended February 28, 2018 for each director of the Company who was not a Named Executive Officer:

Name	Option-based awards- Value vested during the year (\$) ⁽¹⁾	Share awards – Value during the year on vesting (⁽²⁾)	Non-equity incentive plan compensation-Pay-out during the year (\$) ⁽³⁾
Brian Morrison	Nil	N/A	N/A
Dr. Peter MacLean	Nil	N/A	N/A
Richard Lacroix	Nil	N/A	N/A
Ramiro Guerrero	Nil	N/A	N/A

⁽¹⁾ This amount is the aggregate dollar value that would have been realized if the options under option based awards had been exercised on the vesting date. It is determined by the difference between the exercise price of the option and the market price on February 28, 2018. If the option was not-in-the-money then a NIL value was assigned. As the stock options disclosed in the immediately preceding table under “*Outstanding Share-Based Awards and Option-Based Awards*” were fully vested at the time of granting and the exercise price of such options was fixed at the then market price of the Company’s shares, the options were not-in-the-money as of the vesting date.

⁽²⁾ No share-based awards vested during the fiscal year ended February 28, 2018.

⁽³⁾ The Company did not pay any non-equity incentive plan compensation during the fiscal year ended February 28, 2018.

PART 5 – SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following information is as of February 28, 2018, the Company’s most recently completed financial year end.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by security holders	Options - 6,340,000 Warrants – 3,589,927	\$1.96 \$1.37	912,333 N/A
Equity compensation plans not approved by security holders	N/A	N/A	N/A
Total	9,929,927		912,333

PART 6 – AUDIT COMMITTEE

National Instrument 52-110 *Audit Committees* of the Canadian Securities Administrators (“**NI 52-110**”) requires the Company to disclose annually in its Information Circular certain information concerning the constitution of its audit committee and its relationship with its external auditor as set forth below.

1. The Audit Committee Charter

The following is the full text of the Audit Committee Charter:

Mandate

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

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

Composition

The Committee shall be comprised of three Directors as determined by the Board of Directors, the majority of whom shall be free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Committee.

At least one member of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Company’s Charter, the definition of “financially literate” is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company’s financial statements.

The members of the Committee shall be elected by the Board of Directors at its first meeting following the annual shareholders’ meeting. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

Meetings

The Committee shall meet at least quarterly, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee will meet at least annually with the CFO and the external auditors in separate sessions.

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

Documents/Reports Review

- (a) Review and update this Charter annually.
- (b) Review the Company's financial statements, MD&A and any annual and interim earnings, press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.

External Auditors

- (a) Review annually, the performance of the external auditors who shall be ultimately accountable to the Board of Directors and the Committee as representatives of the shareholders of the Company.
- (b) Obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and the Company, consistent with Independence Standards Board Standard 1.
- (c) Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.
- (d) Take, or recommend that the full Board of Directors take, appropriate action to oversee the independence of the external auditors.
- (e) Recommend to the Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.
- (f) At each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.
- (g) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.
- (h) Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.
- (i) Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:
 - i. the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the

Company to its external auditors during the fiscal year in which the non-audit services are provided;

- ii. such services were not recognized by the Company at the time of the engagement to be non-audit services; and
- iii. such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval such authority may be delegated by the Committee to one or more independent members of the Committee.

Financial Reporting Processes

- (a) In consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external.
- (b) Consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.
- (c) Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management.
- (d) Review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments.
- (e) Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.
- (f) Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.
- (g) Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.
- (h) Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.
- (i) Review certification process.
- (j) Establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Risk Management

- (a) To review, at least annually, and more frequently if necessary, the Company's policies for risk assessment and risk management (the identification, monitoring, and mitigation of risks).
- (b) To inquire of management and the independent auditor about significant business, political, financial and control risks or exposure to such risk.

- (c) To request the external auditor’s opinion of management’s assessment of significant risks facing the Company and how effectively they are being managed or controlled.
- (d) To assess the effectiveness of the over-all process for identifying principal business risks and report thereon to the Board.

Other

Review any related-party transactions.

Composition of the Audit Committee

The following are the members of the Committee:

Graham Harris (Chair)	Not independent ¹	Financially literate ¹
Richard Lacroix	Independent ¹	Financially literate ¹
Jack Scott	Independent ¹	Financially literate ¹

¹ As defined by NI 52-110.

Audit Committee Member Education and Experience

Jack Scott

Mr. Scott is responsible for major project and market partnerships throughout North America for Alberici Group, a privately-held construction contractor and is also responsible for directing the Alberici Group’s Canadian finance, employee resources and office infrastructure functions. Mr. Scott has over 30 years’ experience worldwide with resource, energy, infrastructure and technology industries in leadership and governance, project development and financing, engineering and construction, risk valuation, strategic planning, corporate structure, acquisition and divestment. Mr. Scott’s prior roles include senior executive positions in publicly-traded companies Allana Potash Corp. (acquired by ICL Group), NaiKun Wind Energy Group Inc. and AGRA Inc. (now part of Wood Group plc). Mr. Scott has held executive roles in public-private, public and private organizations Advanced Applied Physics Solutions Inc. at TRIUMF, Canada’s national particle physics lab; Atomic Energy of Canada Limited; and ADCOM Inc., (now part of TELUS Corporation). Jack has been active in directorships for industry, public-private and startup entities, presently serving on the Board of the Organization of Canadian Nuclear Industries, and having spent four years as Chair of Precarn Inc., the initiator of the public-private, not-for-profit facilitator model for technology commercialization partnerships in Canada.

Graham Harris

Mr. Harris has over 20 years of experience in the finance industry, including as a former Senior Vice President and Director at Canaccord Capital Corp. and Senior Vice President and Director of Yorkton Securities. Mr. Harris obtained a Bachelor of Arts degree in Economics from the University of British Columbia in 1986.

Richard Lacroix

Mr. Lacroix has over 45 years of engineering and project management experience. From 1974 to 1977, he was a project engineer at Cambrian Engineering Ltd. where he worked on various resource industry and other projects. From 1977 to 2006, he held increasingly senior positions

with Potash Corp. and was Sr. Vice-President Technical Services when he left that company. From 2009 to 2015, he was a Director of Allana Potash Corp., a company eventually sold to fertilizer giant Israel Chemicals Ltd. Mr. Lacroix obtained a Bachelor of Science degree in Electrical Engineering from the University of Saskatchewan in 1968.

Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Committee to nominate or compensate an external auditor not adopted by the Board of Directors.

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 (*De Minimis Non-audit Services*), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110. The Company is relying upon the exemption in Section 6.1 of NI 52-110 from the requirements of Parts 3 (Composition of the Audit Committee) and 5 (Reporting Obligations) as more particularly described below.

Pre-Approval Policies and Procedures

The Committee has adopted specific policies and procedures for the engagement of non-audit services as described above under the heading "External Auditors" above.

Exemption in Section 6.1 of NI 52-110

The Company is relying on the exemption provided by section 6.1 of NI 52-110, which provides that the Company, as a venture issuer, is not required to comply with Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110. None of the Audit Committee members are executive officers, employees or control persons of the Company or its affiliates.

External Auditor Service Fees (By Category)

The aggregate fees billed by the Company's external auditors in each of the last two fiscal years for audit fees are as follows:

<i>Financial Year Ending</i>	<i>Audit Fees</i>	<i>Audit Related Fees</i>	<i>Tax Fees</i>	<i>All Other Fees</i>
February 28, 2018	42,330	Nil	Nil	Nil
February 28, 2017	35,700	Nil	Nil	Nil

PART 7 – CORPORATE GOVERNANCE

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the shareholders, and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day to day management of the Company. The Board and senior management consider good corporate governance to be central to the effective and efficient operation of the Company.

National Policy 58-201 *Corporate Governance Guidelines* (“**NP 58-201**”) establishes corporate governance guidelines, which apply to all public companies. The Company has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Company's practices comply with the guidelines, however, the Board considers that some of the guidelines are not suitable for the Company at its current stage of development and therefore these guidelines have not been adopted.

National Instrument 58-101 *Disclosure of Corporate Governance Practices* (“**NI 58-101**”) also requires the Company to disclose annually in its Information Circular certain information concerning its corporate governance practices. As a “venture company” the Company is required to make such disclosure with reference to the requirements of Form 58-101F2, which disclosure is set forth below.

1. Board of Directors

The Board is currently composed of six directors, all of whom are standing for election at the Meeting. The independent status of each individual director is reviewed annually by the Board. The Board considers a director to be independent if that director has no direct or indirect material relationship with the Company which, in the view of the Board, could reasonably be perceived to materially interfere with the exercise of the director's independent judgment. The Board has determined that one of the directors presented for election at the Meeting as management's nominees are independent as set out below:

Name	Current Position	Independence
Jack Scott	Director	Independent
Graham Harris	Director	Not Independent
Farhad Abasov	Director	Not Independent
Richard Lacroix	Director	Independent

Kyle Stevenson	Director	Not Independent
Man Chung (Charles) Yeung	Director	Not Independent

Accordingly, while it is anticipated that immediately following the Meeting, the Board will have more “non-independent” directors than “independent” directors, it is the objective of the Company to strive to attain a majority of independent Board members.

Independent directors do not hold regularly scheduled meetings at which non-independent directors and members of management are not in attendance. In order to facilitate open and candid discussion among independent directors, from time to time as circumstances dictate, the non-independent directors and any representatives of management in attendance at meetings of the Board will be excused.

2. Directorships

As of the date of this Information Circular, the directors of the Company are currently directors and/or officers of other reporting issuers (or equivalent) in a jurisdiction or a foreign jurisdiction as follows.

Name of Director	Name of Other Reporting Issuer (Canada)
Graham Harris	M2 Cobalt Corp.
Kyle Stevenson	Datinvest International Ltd. Blueprint Corporate Services Ltd. Liberty One Lithium Corp.
Farhad Abasov	Automotive Finco Corp.

Man Chung (Charles) Yeung is an Executive Director of GCL-Poly Energy Holdings Limited (a Hong Kong listed company) and a non-Executive Director of GCL New Energy Holdings Limited, (also a Hong Kong listed company) and has or does hold officer positions with those companies including CFO of GCL-Poly Energy Holdings Limited. Mr. Yeung is also an independent non-Executive Director of Tree Holdings Limited (also a Hong Kong listed company).

Richard Lacroix is not a director and / or officer of any other reporting issuers (or equivalent) in a jurisdiction (including Canada) or a foreign jurisdiction.

Jack Scott is not a director and / or officer of any other reporting issuers (or equivalent) in a jurisdiction (including Canada) or a foreign jurisdiction.

The above information has been provided by the directors and has not been independently verified by the Company.

3. Orientation and Continuing Education

There is no formal orientation or training program for new members of the Board, and the Board considers this to be appropriate, given the Company’s size and operations.

New directors are briefed on strategic plans, short, medium and long term corporate objectives, business risks and mitigation strategies, corporate governance guidelines and existing company policies and have the opportunity to become familiar with the Company by meeting with the other directors and with the executive officers. Orientation activities are tailored to the particular needs and experience of each director and the overall needs of the Board.

The skills and knowledge of the Board as a whole is such that the Board believes no formal continuing education process is currently required. The Board is comprised of individuals with varying backgrounds, who have, both collectively and individually, extensive experience in running and managing public companies. Board members are encouraged to communicate with management, auditors and technical consultants to keep themselves current with industry trends and developments and changes in legislation, with management's assistance. Board members have full access to the Company's records.

Board meetings may also include presentations by the Company's management and employees to give directors additional insight into the Company's business.

4. Ethical Business Conduct

The Board expects management to operate the business of the Company in a manner that enhances shareholder value and is consistent with the highest level of integrity. Management is expected to execute the Company's business plan and to meet performance goals and objectives. The Board monitors the ethical conduct of the Company to ensure that it complies with applicable legal and regulatory requirements, such as those of relevant securities commissions and stock exchanges but, to date, has not adopted a formal written Code of Business Conduct and Ethics.

The Board is of the view that the fiduciary duties placed on individual directors by the Company's governing corporate and securities legislation and the common law, as well as the restrictions placed by applicable corporate legislation on the individual director's participation in decisions of the Board in which the director has an interest, are sufficient, at present, to ensure that the Board operates independently of management and in the best interests of the Company and its shareholders. Furthermore, the Company's auditor has full and unrestricted access to the audit committee at all times to discuss the audit of the Company's financial statements and any related findings as to the integrity of the financial reporting process.

As the Company grows in size and scope, the Board anticipates that it will formulate and implement a formal Code of Business Conduct and Ethics.

5. Nomination of Directors

Given its current size and stage of development, the Board has not appointed a nominating committee and these functions are currently performed by the Board as a whole. Nominees are generally the result of recruitment efforts by Board members and recommendations made by management and shareholders. The Board assesses potential Board candidates to fill perceived needs on the Board for required skills, expertise, independence and other factors.

6. Compensation Committee

The Company in 2018 for the first time appointed a formal compensation committee. The Compensation Committee is currently comprised of Richard Lacroix, Jack Scott and Graham Harris. This Compensation Committee is responsible for reviewing and overseeing changes, under the Compensation Committee's Mandate adopted by the Board of Directors, to the Company's compensation of directors, officers and employees including under the Company's proposed restricted share unit plan to ensure such arrangements reflect the responsibilities and risks associated with each position.

See Part 4 "EXECUTIVE COMPENSATION – Compensation Discussion and Analysis" above.

7. Other Board Committees

At the present time, the Board has appointed one formal committee in addition to the Compensation Committee described above, being the audit committee.

The audit committee is comprised of Graham Harris (Chair), Richard Lacroix and Jack Scott and is primarily responsible for the policies and practices relating to integrity of financial and regulatory reporting of the Company, as well as internal controls to achieve the objectives of safeguarding the Company's assets; reliability of information; and compliance with policies and laws. For further information regarding the mandate of the Company's audit committee, its specific authority, duties and responsibilities, as well as the Audit Committee Charter, see Part 6 "AUDIT COMMITTEE" in this Information Circular.

As the Company grows, and its operations and management structure become more complex, the Board will likely find it appropriate to constitute additional standing committees and to ensure that such committees are governed by written charters and are composed of at least a majority of independent directors.

8. Assessments

The Board has not implemented a process for assessing its effectiveness. As a result of the Company's size, its stage of development and the number of individuals on the Board, the Board considers a formal assessment process to be inappropriate at this time. The Board plans to continue evaluating its own effectiveness on an ad hoc basis.

The Board also monitors but does not formally assess the performance or contribution of individual Board members or committee members.

PART 8 – OTHER INFORMATION

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Indebtedness of Directors and Executive Officers under Securities Purchase and Other Programs

As of the date hereof, there is no indebtedness owing to the Company, any of its subsidiaries or any other entity (where such indebtedness to such other entity is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries) in connection with the purchase of securities or otherwise by any current or former executive officers, directors or employees of the Company or any of its subsidiaries.

Aggregate Indebtedness

No individual who is, or at any time during the most recently completed financial year of the Company was, a director or officer of the Company, no proposed nominee for election as a director of the Company, and no associate of any one of them is, or at any time since the beginning of the most recently completed financial year of the Company has been, indebted to the Company or any of its subsidiaries (other than in respect of amounts which would constitute routine indebtedness) or to another entity (where such indebtedness to such other entity is, or was at any time during the most recently completed financial year of the Company, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries).

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

During November 2017, the Company entered into the Subscription Agreement with Million Surge pursuant to which Million Surge subscribed for 12,000,000 Shares for gross proceeds to the Company of \$30,000,000 by way of a private placement. Pursuant to the Subscription Agreement, Million Surge is entitled to nominate one person for appointment or election to the Board as long as, among other things, Million Surge holds 15% or more of the issued and outstanding Shares. Million Surge has nominated Mr. Man Chung (Charles) Yeung as its nominee to the Board at this Meeting. As of December 20, 2018, Million Surge owns a total of 13,956,671 Shares of the Company which represents approximately 16.9% of the issued and outstanding Shares.

Save as aforesaid and otherwise disclosed in this Information Circular, no informed person (as defined below), proposed nominee for election as a director, or any associate or affiliate of any informed person or proposed nominee, has had a material interest, direct or indirect, in any transaction with the Company or any of its subsidiaries or in any proposed transaction since the beginning of the last completed financial year that has materially affected the Company or any of its subsidiaries.

For the above purposes, “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, or controls or directs, directly or indirectly, voting securities of the Company or a combination of both carrying more than 10% 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 after having purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED ON AT THE MEETING

None of the directors or executive officers of the Company, no proposed nominee for election as a director of the Company, none of the persons who have been directors or executive officers of the Company since the commencement of the Company's last completed financial year, none of the other insiders of the Company and no associate or affiliate of any of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting (other than the election of the directors and the appointment of auditors), save and except for the approval of the existing Option Plan as contemplated in Part 3 "THE BUSINESS OF THE MEETING – Approval of Stock Option Plan".

MANAGEMENT CONTRACTS

The management functions of the Company are performed by its directors and executive officers and the Company has no management agreements or arrangements under which such management functions are performed by persons other than the directors and executive officers of the Company or private companies controlled by such directors and executive officers. See Part 4 "EXECUTIVE COMPENSATION" for details of the fees paid to the Company's Named Executive Officers.

OTHER MATTERS

Management of the Company is not aware of any other matters to come before the Meeting other than as set forth in the Notice of Meeting that accompanies this Information Circular. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed Proxy to vote the Shares represented thereby in accordance with their best judgment on such matter.

OTHER MATERIAL FACTS

There are no other material facts other than as disclosed herein.

ADDITIONAL INFORMATION

Financial information about the Company is provided in its comparative financial statements and Management's Discussion and Analysis for the fiscal year ended February 28, 2018. You may obtain copies of such documents without charge upon request to us at Suite 2000 - 1177 West Hastings Street, Vancouver, B.C., Canada V6E 2K3 - telephone (604) 662 - 8184. You may also access such documents, together with the Company's additional disclosure documents, through the Internet on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

BOARD APPROVAL

The Board of Directors of the Company has approved the contents and the delivery of the Information Circular to its shareholders.

DATED at Vancouver, British Columbia, as of the 20th day of December, 2018.

BY ORDER OF THE BOARD

(signed) "*Graham Harris*"

Graham Harris
Chair