



**GOLDEN PREDATOR MINING CORP.**

**Annual General & Special Meeting  
to be held on December 19, 2018**

**Notice of Annual General & Special Meeting  
and Information Circular**

**Record Date of: November 8, 2018**

**GOLDEN PREDATOR MINING CORP.**  
Suite 250 – 200 Burrard Street Vancouver, BC V6C 3L6

**NOTICE OF ANNUAL GENERAL & SPECIAL MEETING OF SHAREHOLDERS**

NOTICE IS HEREBY GIVEN that an annual general and special meeting (the “**Meeting**”) of the shareholders of Golden Predator Mining Corp. (the “**Company**”) will be held at Suite 1200 – 750 West Pender Street, Vancouver, British Columbia V6C 2T8 on Wednesday, December 19, 2018 at 10:00 a.m. (Vancouver, British Columbia time) for the following purposes:

1. To receive the audited financial statements of the Company for the fiscal year ending December 31, 2017, together with the Auditor's Report thereon.
2. To fix the number of directors at seven (7).
3. To elect directors of the Company for the ensuing year.
4. To re-appoint Grant Thornton LLP, Chartered Accountants, as auditors of the Company for the ensuing year and to authorize the directors to fix the auditor’s remuneration.
5. To consider and, if thought fit, pass an ordinary resolution re-approving the Company’s Stock Option Plan.
6. To consider and, if thought fit, pass a special resolution confirming the adoption of new articles for the Company, as set out in the Information Circular accompanying this notice.
7. To transact such further or other business as may properly come before the meeting or any adjournment or adjournments thereof.

Accompanying this Notice is an Information Circular dated November 8, 2018, a form of proxy or voting instruction form and a reply card for use by shareholders who wish to receive the Company’s interim and/or annual financial statements. The accompanying Information Circular provides information relating to the matters to be addressed at the meeting and is incorporated into this Notice.

**Registered shareholders who are unable to attend the Meeting in person and who wish to ensure that their shares will be voted at the Meeting are requested to complete, date and sign the enclosed form of proxy, or another suitable form of proxy and deliver it in accordance with the instructions set out in the form of proxy and in the Information Circular.**

**Non-registered shareholders who plan to attend the Meeting must follow the instructions set out in the form of proxy or voting instruction form to ensure that their shares will be voted at the Meeting. If you hold your shares in a brokerage account you are not a registered shareholder.**

DATED at Vancouver, British Columbia, this 8<sup>th</sup> day of November, 2018.

**ON BEHALF OF THE BOARD**



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Janet Lee-Sheriff  
President & CEO



## INFORMATION CIRCULAR

### FOR THE ANNUAL GENERAL & SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON DECEMBER 19, 2018

(as at November 8, 2018 except as otherwise indicated)

#### PERSONS MAKING THE SOLICITATION

This Information Circular is furnished in connection with the solicitation of proxies by the management of GOLDEN PREDATOR MINING CORP. (the “**Company**”) for use at the Annual General & Special Meeting (the “**Meeting**”) of the shareholders of the Company, to be held on **Wednesday, December 19, 2018**, at the time and location and for the purposes set forth in the accompanying Notice of Meeting and at any adjournment thereof.

It is expected that solicitation of proxies will be primarily by mail but proxies may also be solicited by telephone, facsimile or in person by directors, officers and employees of the Company who will not be additionally compensated therefor. The costs of soliciting proxies by or on behalf of management of the Company will be borne by the Company.

The Company has distributed or made available for distribution, copies of the Notice, the Information Circular and form of proxy or voting instruction form (“**VIF**”) (if applicable) (the “**Meeting Materials**”) to clearing agencies, securities dealers, banks and trust companies or their nominees (collectively, the “**Intermediaries**”) for distribution to Beneficial Shareholders (as defined below) whose common shares are held by or in custody of such Intermediaries. Such Intermediaries are required to forward such documents to Beneficial Shareholders unless a Beneficial Shareholder has waived the right to receive them. The solicitation of proxies from Beneficial Shareholders will be carried out by the Intermediaries. The Company is not relying on the notice-and-access provisions of securities laws for delivery of the Meeting Materials to registered shareholders or Beneficial Shareholders. The Company has not arranged for Intermediaries to forward the meeting materials to Non-Registered Shareholders who have objected to their ownership information being disclosed by the Intermediary holding the Common Shares on their behalf (objecting beneficial owners or “**OBO**”) under National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer*. As a result, objecting beneficial owners will not receive the Information Circular and associated meeting materials unless their Intermediary assumes the costs of delivery.

#### APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the enclosed form of proxy are directors and/or officers of the Company. **A shareholder has the right to appoint a person (who need not be a shareholder) to attend and act for such shareholder and on his, her or its behalf at the Meeting other than the persons designated in the enclosed form of proxy.** Such right may be exercised by inserting in the blank space provided for that purpose the name of the desired person or by completing another proper form of proxy and, in either case, delivering the completed and executed proxy to the Company’s transfer agent and registrar, Computershare Trust Company of Canada, 8th Floor, 100 University Avenue Toronto, Ontario M5J 2Y1, by phone to 1-866-732-8683 (Toll Free), by fax to 1-866-249-7775, or on the internet at [www.investervote.com](http://www.investervote.com), not later than forty-eight (48) hours (excluding Saturdays, Sundays and holidays) before the

time fixed for the Meeting or any adjournment thereof, or delivering it to the chairman of the Meeting on the day of the Meeting or any adjournment thereof prior to the time of voting. A proxy must be executed by the registered shareholder or his, her or its attorney duly authorized in writing or, if the shareholder is a corporation, by an officer or attorney thereof duly authorized.

Proxies given by shareholders for use at the Meeting may be revoked prior to their use:

- (a) by depositing an instrument in writing executed by the shareholder or by such shareholder's attorney duly authorized in writing or, if the shareholder is a corporation, by an officer or attorney thereof duly authorized indicating the capacity under which such officer or attorney is signing:
  - (i) at the registered office, Suite 1200 – 750 West Pender Street, Vancouver, British Columbia V6C 2T8, at any time up to and including the last business day preceding the day of the Meeting, or if adjourned, any reconvening thereof; or
  - (ii) with the chairman of the Meeting on the day of the Meeting or any adjournment thereof; or
- (b) in any other manner permitted by law.

#### **EXERCISE OF DISCRETION BY PROXIES**

The persons named in the accompanying form of proxy will vote the common shares in respect of which they are appointed in accordance with the direction of the shareholders appointing them. The common shares represented by the proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any ballot that may be called for and, if the shareholder specifies a choice with respect to any matter to be acted on, the common shares will be voted accordingly. **In the absence of such direction, where the management nominees are appointed as proxyholder, such common shares will be voted in favour of the passing of the matters set out in the Notice. The form of proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to matters identified in the Notice and with respect to other matters which may properly come before the Meeting or any adjournment thereof.** At the time of the printing of this Information Circular, the management of the Company knows of no such amendments, variations or other matters to come before the Meeting other than the matters referred to in the Notice. **However, if any other matters which at present are not known to the management of the Company should properly come before the Meeting, the proxy will be voted on such matters in accordance with the best judgment of the named proxies.**

#### **ADVICE TO BENEFICIAL SHAREHOLDERS**

Shareholders should note that only proxies deposited by shareholders whose names appear on the records of the Company as the registered holders of common shares, or non-objecting beneficial owners (“**NOBOs**”) whose names has been provided to the Company's registrar and transfer agent, can be recognized and acted upon at the Meeting. The information set forth in this section is therefore of significant importance to a substantial number of shareholders who do not hold their common shares in their own name (referred to in this section as “**Beneficial Shareholders**”). If common shares are listed in an account statement provided to a shareholder by an Intermediary, then in almost all cases those common shares will not be registered in such shareholder's name on the records of the Company. Such common shares will more likely be registered under the name of the shareholder's Intermediary or an agent of that Intermediary. In Canada, the vast majority of such common shares are registered under the name of CDS & Co., as nominee for CDS Clearing and Depository Services Inc., which acts as a depository for many Canadian Intermediaries. Common shares held by Intermediaries or their nominees can only be voted for or against resolutions upon the instructions of the Beneficial Shareholder. Without specific instructions, Intermediaries are prohibited from voting common shares for their clients.

Applicable regulatory policy requires Intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every Intermediary has its own mailing procedures and provides its own return

instructions, which should be carefully followed by Beneficial Shareholders in order to ensure that their common shares are voted at the Meeting. Often the form of proxy supplied to a Beneficial Shareholder by its Intermediary is identical to the form of proxy provided by the Company to the Intermediaries. However, its purpose is limited to instructing the Intermediary how to vote on behalf of the Beneficial Shareholder. The majority of Intermediaries now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**"). Broadridge typically mails the VIFs or proxy forms to the Beneficial Shareholders and asks the Beneficial Shareholders to return the VIFs or proxy forms to Broadridge. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of common shares to be represented at the Meeting. A Beneficial Shareholder receiving a proxy or VIF from Broadridge cannot use that proxy to vote common shares directly at the Meeting - the proxy must be returned to Broadridge well in advance of the Meeting in order to have the common shares voted.

Although Beneficial Shareholders may not be recognized directly at the Meeting for the purposes of voting common shares registered in the name of their Intermediary, a Beneficial Shareholder may attend the Meeting as proxyholder for the Intermediary and vote their common shares in that capacity.

Should a NOBO wish to attend and vote at the Meeting in person, the NOBO must insert his or her name (or the name of the person that the NOBO wants to attend and vote on the NOBO's behalf) in the space provided on the VIF and return it to the Company or its transfer agent. If the Company receives a written request that the NOBO or its nominee be appointed as proxyholder, if management is holding a proxy with respect to common shares beneficially owned by such NOBO, the Company will arrange, without expense to the NOBO, to appoint the NOBO or its nominee as proxyholder in respect of those common shares. Under National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"), unless corporate law does not allow it, if the NOBO or its nominee is appointed as proxyholder by the Company in this manner, the NOBO or its nominee, as applicable, must be given the authority to attend, vote and otherwise act for and on behalf of management in respect of all matters that come before the meeting and any adjournment or postponement of the meeting. If the Company receives such instructions at least one business day before the deadline for submission of proxies, it is required to deposit the proxy within that deadline, in order to appoint the NOBO or its nominee as proxyholder. **If a NOBO requests that the NOBO or its nominee be appointed as proxyholder, the NOBO or its appointed nominee, as applicable, will need to attend the meeting in person in order for the NOBOs vote to be counted.**

**NOBOs that wish to change their vote must in sufficient time in advance of the Meeting contact their Intermediary to arrange to change their vote. NOBOs should carefully follow the instructions of their Intermediaries, including those regarding when and where to complete the VIF's that are to be returned to their Intermediaries.**

Should an objecting beneficial owner wish to attend and vote at the Meeting in person, the OBO should insert his or her name (or the name of the person the OBO wants to attend and vote on the OBO's behalf) in the space provided for that purpose on the request for voting instructions form and return it to the OBO's Intermediary or send the Intermediary another written request that the OBO or its nominee be appointed as proxyholder. The Intermediary is required under NI 54-101 to arrange, without expense to the OBO, to appoint the OBO or its nominee as proxyholder in respect of the OBO's common shares. Under NI 54-101, unless corporate law does not allow it, if the Intermediary makes an appointment in this manner, the OBO or its nominee, as applicable, must be given authority to attend, vote and otherwise act for and on behalf of the Intermediary (who is the registered shareholder) in respect of all matters that come before the meeting and any adjournment or postponement of the meeting. An Intermediary who receives such instructions at least one business day before the deadline for submission of proxies is required to deposit the proxy within that deadline, in order to appoint the OBO or its nominee as proxyholder. **If an OBO requests that an Intermediary appoint the OBO or its nominee as proxyholder, the OBO or its appointed nominee, as applicable, will need to attend the meeting in person in order for the OBOs vote to be counted.**

**OBOs should carefully follow the instructions of their Intermediary, including those regarding when and where the completed request for voting instructions is to be delivered. Only registered shareholders have the right to revoke a proxy. OBOs who wish to change their vote must in sufficient time in advance of the Meeting, arrange**

**for their respective intermediaries to change their vote and if necessary revoke their proxy in accordance with the revocation procedures set out above.**

Shareholders with questions respecting the voting of shares held through an Intermediary should contact that Intermediary for assistance.

All references to shareholders in this Information Circular and the accompanying form of proxy and Notice are to shareholders of record unless specifically stated otherwise.

#### **NOTE TO NON-OBJECTING BENEFICIAL OWNERS**

The Meeting Materials are being sent to both registered and NOBOs. If you are a NOBO, and the Company or its agent has sent the Meeting Materials directly to you, your name and address and information about your holdings of common shares, have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding on your behalf. By choosing to send the Meeting Materials to you directly, the Company (and not the Intermediary holding on your behalf) has assumed responsibility for (i) delivering the Meeting Materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

#### **VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF**

The authorized capital of the Company consists of an unlimited number of class A common shares without par value. As at November 8, 2018, 130,656,088 class A common shares were issued and outstanding.

The Company has fixed the close of business on November 8, 2018 as the record date (the “**Record Date**”) for the purposes of determining shareholders entitled to receive the Notice and vote at the Meeting. At a general meeting of the Company, on a show of hands, every shareholder present in person shall have one vote and, on a poll, every shareholder shall have one vote for each common share of which he, she or it is the holder. The Company has no other classes of voting securities.

In accordance with the provisions of the *Business Corporations Act* (British Columbia) (the “**Act**”), the Company will prepare a list of the holders of class A common shares on the Record Date. Each holder of class A common shares named on the list will be entitled to vote the class A common shares shown opposite his, her or its name on the list at the Meeting.

To the knowledge of the directors and senior officers of the Company, no person or company beneficially owns, directly or indirectly or exercises control or direction over, shares carrying more than 10% of the voting rights attached to all outstanding class A common shares of the Company, except the following:

<b>Name of shareholder</b>	<b>Number of Class A Common Shares</b>	<b>Percentage of Outstanding Class A Common Shares</b>
William M. Sheriff & Janet Lee-Sheriff	13,901,382	10.64%

The above information was provided by management of the Company and the Company’s registrar and transfer agent as of the Record Date.

#### **VOTES NECESSARY TO PASS RESOLUTIONS**

Under the Company’s Articles, the quorum for the transaction of business at a meeting of shareholders is two persons who are, or who represents by proxy, shareholders who, in the aggregate, hold at least 5% of the issued class A common shares entitled to be voted at the Meeting. A simple majority of the votes of those shareholders

who are present and vote either in person or by proxy at the Meeting is required in order to pass an ordinary resolution. A majority of two-thirds of the votes of those shareholders who are present and vote either in person or by proxy at the Meeting is required to pass a special resolution.

#### **INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON**

Except as disclosed elsewhere in this Information Circular or as briefly described below, none of the current directors or executive officers, no proposed nominee for election as a director, none of the persons who have been directors or executive officers since the commencement of the last completed financial year and no associate or affiliate of any of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting, save and except for those matters pertaining to the election of directors.

Directors, officers, employees and consultants of the Company, and affiliates thereof, are entitled, in the discretion of the Board, to receive stock options under the Company's Stock Option Plan, as an incentive in order to motivate them to develop and promote the Company's business and financial success. Accordingly such persons, including affiliates and associates of such persons, may be considered interested in the approval of the Company's Stock Option Plan and are not required to abstain from voting in respect of the approval of such plan. The Stock Option Plan requires approval of the shareholders on an annual basis and, accordingly, is being put forth for approval at the Meeting. See "Matters to be Acted on at the Meeting – Approval of Stock Option Plan".

#### **STATEMENT OF EXECUTIVE COMPENSATION**

For the purpose of this Information Circular:

"**CEO**" means each 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 each 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; and

"**Named Executive Officer**" or "**NEO**" means: (a) a CEO; (b) a CFO; (c) the Company's most highly compensated executive officers, including any of the Company's subsidiaries, or the most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year and whose total compensation was, individually, more than \$150,000 as determined in accordance with subsection 1.3(5) of Form 51-102F6V *Statement of Executive Compensation – Venture Issuers*, for that financial year; and (d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity at the end of the most recently completed financial year.

During the year ended December 31, 2017, the Company had four Named Executive Officers, namely William M. Sheriff, Executive Chairman, Janet Lee-Sheriff, Chief Executive Officer, Greg Hayes, Chief Financial Officer and Corporate Secretary and Kathryn Johnson, former Chief Financial Officer.

*All dollar amounts referenced herein are Canadian Dollars unless otherwise specified.*

#### **Compensation Discussion and Analysis**

The Company's compensation policies and programs are designed to be competitive with similar mining companies and to recognize and reward executive performance consistent with the success of the Company's business. These policies and programs are intended to attract and retain capable and experienced people while complying with regulatory requirements. The Board's role and philosophy is to ensure that the Company's compensation goals and

objectives, as applied to the actual compensation paid to the Company's CEO and other executive officers, are aligned with the Company's overall business objectives and with shareholder interests.

In addition to industry comparables, the Board considers a variety of factors when determining both compensation policies and programs and individual compensation levels. These factors include the long-range interests of the Company and its shareholders, the implications of the risks associated with the Company's compensation policies and practices in light of the financial performance of the Company, the overall financial and operating performance of the Company and the Board's assessment of each executive's individual performance and contribution toward meeting corporate objectives. The Board has not proceeded to a formal evaluation of the implications of the risks associated with the Company's compensation policies and practices. Risk management is a consideration of the Board when implementing its compensation programme, and the Board does not believe that the Company's compensation programme results in unnecessary or inappropriate risk taking including risks that are likely to have a material adverse effect on the Company.

### **Report on Executive Compensation**

This report on executive compensation has been authorized by the Board. The Board assumes responsibility for reviewing and monitoring the long-range compensation strategy for the senior management of the Company and determines the type and amount of compensation for the Executive Chairman and the CEO. The Board also reviews the compensation of the Company's other senior executives.

### **Philosophy and Objectives**

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

- a. attracting and retaining talented, qualified and effective executives;
- b. motivating the short and long-term performance of these executives; and
- c. better aligning the interests of these executives with those of the Company's shareholders.

In compensating its senior management, the Company has employed a combination of base salary and equity participation through its Stock Option Plan.

### **Elements of the Compensation Program**

The significant elements of compensation awarded to the NEOs (as defined above) are a cash salary and stock options. The Company does not presently have a long-term incentive plan for its NEOs. There is no policy or target regarding allocation between cash and noncash elements of the Company's compensation program. The Compensation Committee and Board reviews annually the total compensation package of each of the Company's executives on an individual basis, against the backdrop of the compensation goals and objectives described above, and makes recommendations to the Board concerning the individual components of their compensation.

### **Cash Salary**

As a general rule, the Company seeks to offer its NEOs a compensation package that is in line with that offered by other companies in the mineral exploration industry, and the cash salary component is an immediate means of rewarding the NEOs for efforts expended on behalf of the Company.

### **Option-based Awards**

The Company's Stock Option Plan is designed to advance the interests of the Company by encouraging eligible participants, being Directors, employees, officers and consultants, to have equity participation in the Company through acquisition of class A common shares.

The Company's Stock Option Plan has been, and will be used, by the Board to provide Share purchase options which are awarded based on the recommendations of the Compensation Committee, taking into account the level of responsibility of the executive officer, as well as his or her impact on or contribution to, and/or his or her ability in the future to have an impact on or to contribute to, the longer-term operating performance of the Company. Management presents its recommendations to the Compensation Committee with respect to stock-based compensation awards. These awards are granted, at the discretion of the Board, to existing Directors, officers, employees, and consultants based on award levels in the past and Company performance, in compliance with applicable securities law, stock exchange, and other regulatory requirements. Options may also be granted, at the discretion of the Board, throughout the year, to attract new Directors, officers, employees or consultants. In determining the number of options to be granted to the Directors, officers, employees, or consultants, the Board takes into account the number of options, if any, previously granted to each of the Directors, officers, employees, or consultants, as well as the level of effort, time, responsibility, ability, experience, and level of commitment of the Director, officer, employee, or consultant, in determining the level of incentive stock option compensation. The Board takes into account the exercise price of any outstanding options to ensure that such grants are in accordance with the policies of the TSX Venture Exchange (the "TSXV") and to closely align the interests of the executive officers with the interests of shareholders. The Board determines the vesting provisions of all stock option grants and will amend the stock-based compensation plan as recommended by management and the Compensation Committee, subject to any required approval of the TSXV or shareholders of the Company.

As at the date of the Information Circular, the Company has options outstanding under the Stock Option Plan to purchase 8,132,500 class A common shares, representing 62% of the available options, and 6.2% of the issued and outstanding class A common shares, as at that date. Accordingly, 4,933,109 options remain available for grant under the Stock Option Plan.

The Company has no other plan providing for the grant of stock appreciation rights, deferred share units or restricted stock units or any other incentive plan or portion of a plan under which awards are granted.

For further information regarding the Company's Stock Option Plan and a summary of its material terms see the section in this Information Circular titled "Particulars of Matters To Be Acted Upon – Approval of Stock Option Plan".

### **Use of Financial Instruments**

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

### **Perquisites and Other Personal Benefits**

The Company's NEOs are not entitled to significant perquisites or other personal benefits.

### **Compensation Governance**

The Company established a Compensation Committee on July 12, 2016. The Compensation Committee is responsible for determining compensation for the directors and executive officers of the Company.

The Compensation Committee has not adopted any formal policies and practices to determine director or executive compensation. The Compensation Committee undertakes the specific work required from time to time to discharge the committee's responsibilities in relation to the Company's compensation policies. The Compensation Committee does not employ any formal objectives, criteria or analysis, other than those set forth in this Compensation Discussion and Analysis. When determining compensation policies and individual compensation levels for the

Company's executive officers, the Compensation Committee takes into consideration a variety of factors including the committee's understanding of the amount of compensation generally paid by similarly situated companies to their executives who have similar roles and responsibilities; each executive officer's individual performance during the fiscal year; each executive officer's experience, skills and level of responsibility; the executive's historical compensation and performance within the Company; and existing market standards within the mining industry.

The Compensation Committee periodically reviews the performance of the directors and executive officers in light of the Company's objectives and considers other factors that may have impacted the success of the Company in achieving its objectives.

The Company did not retain professional executive compensation consultants in the most recently completed financial year.

### Compensation Risk Oversight and Assessment

The Board has not proceeded to a formal evaluation of the implications of the risks associated with the Company's compensation policies and practices. The Board intends to review at least once annually the risks, if any, associated with the Company's compensation policies and practices.

### Director and Named Executive Officer Compensation

The following table sets forth all annual and long-term compensation for services paid to or earned by each NEO and director for the two most recently completed financial years ended December 31, 2017 and December 31, 2016.

<b>Table of Compensation excluding Compensation Securities</b>							
<b>Name and position</b>	<b>Year</b>	<b>Salary, consulting fee, retainer or commission (\$)</b>	<b>Bonus (\$)</b>	<b>Committee or meeting fees (\$)</b>	<b>Value of perquisites (\$)</b>	<b>Value of all other compensation (\$)</b>	<b>Total compensation (\$)</b>
William M. Sheriff <sup>(1)</sup> <i>Executive Chairman</i>	2017	210,500	Nil	Nil	Nil	Nil	210,500
	2016	90,713	Nil	Nil	Nil	Nil	90,713
Janet Lee-Sheriff <i>CEO</i>	2017	200,000	Nil	Nil	Nil	Nil	200,000
	2016	124,318	Nil	Nil	Nil	Nil	124,318
Greg Hayes <sup>(2)</sup> <i>CFO and Corporate Secretary</i>	2017	114,806	Nil	Nil	Nil	Nil	114,806
	2016	920	Nil	Nil	Nil	Nil	920
Kathryn Johnson <sup>(3)</sup> <i>Former CFO</i>	2017	73,764	Nil	Nil	Nil	Nil	73,764
	2016	16,666	Nil	Nil	Nil	Nil	16,666
Dennis Fentie <i>Director</i>	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil
Bradley G. Thiele <i>Director</i>	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil
Stefan Spears <sup>(4)</sup> <i>Director</i>	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil
Anthony Lesiak <sup>(5)</sup> <i>Director</i>	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil
Richard Goldfarb <sup>(6)</sup> <i>Director</i>	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil
William B. Harris <sup>(6)</sup> <i>Director</i>	2017	3,000 <sup>(8)</sup>	Nil	Nil	Nil	Nil	3,000
	2016	Nil	Nil	Nil	Nil	Nil	Nil
Jesse Duke <sup>(7)</sup> <i>Former Director</i>	2017	6,000 <sup>(8)</sup>	Nil	Nil	Nil	Nil	6,000
	2016	Nil	Nil	Nil	Nil	Nil	Nil

**Notes:**

- (1) William M. Sheriff has been a director of the Company since April 17, 2014 and was appointed Executive Chairman of the Company on August 22, 2016.
- (2) Greg Hayes acted as CFO from June 22, 2015 to September 30, 2016, and was reappointed CFO on May 1, 2017 and appointed as Corporate Secretary on May 31, 2017. Mr. Hayes served as a director of the Company (and its predecessors) from April 29, 2008 to November 16, 2017. During the year ended December 31, 2017, Mr. Hayes received \$4,000 as Chairman of the Audit Committee (included in the above figures). Mr. Hayes did not receive any other compensation in his capacity as director.
- (3) Kathryn Johnson acted as CFO of the Company from September 30, 2016 to May 1, 2017.
- (4) Stefan Spears was appointed to the Board June 2, 2016.
- (5) Anthony Lesiak was appointed to the Board June 3, 2016.
- (6) Richard Goldfarb and William B. Harris were appointed to the Board October 3, 2017.
- (7) Jesse Duke served as a director of the Company (and its predecessors) from April 29, 2008 to November 16, 2017.
- (8) Beginning in 2017, the Company paid \$1,000 per month to the Chairman of the Audit Committee. During the last two fiscal years, the Company did not pay any other compensation to its non-executive Directors other than compensation securities (stock options).

**Stock Options and Other Compensation Securities**

The following table sets forth all compensation securities granted or issued to each NEO and director by the Company in the financial year ended December 31, 2017 for services provided or to be provided, directly or indirectly, to the Company:

<b>Compensation Securities</b>							
<b>Name and position</b>	<b>Type of compensation security<sup>(3)</sup></b>	<b>Number of compensation securities, number of underlying securities, and percentage of class (#)</b>	<b>Date of issue or grant</b>	<b>Issue, conversion or exercise price (\$)</b>	<b>Closing price of security or underlying security on date of grant (\$)</b>	<b>Closing price of security or underlying security at year end (\$)</b>	<b>Expiry Date</b>
William M. Sheriff <i>Executive Chairman</i>	Stock Options	75,000 <sup>(1)</sup>	03/21/17	1.60	1.42	0.81	03/21/20
Janet Lee-Sheriff <i>CEO</i>	Stock Options	100,000 <sup>(1)</sup>	03/21/17	1.60	1.42	0.81	03/21/20
Greg Hayes <i>CFO and Corporate Secretary</i>	Stock Options	150,000 <sup>(2)</sup> 25,000 <sup>(2)</sup> 50,000 <sup>(1)</sup>	09/30/17 05/04/17 03/21/17	0.91 1.27 1.60	0.91 1.15 1.42	0.81	09/30/20 05/04/20 03/21/20
Kathryn Johnson <i>Former CFO</i>	Stock Options	25,000 <sup>(1)</sup>	03/21/17	1.60	1.42	0.81	03/21/20
Dennis Fentie <i>Director</i>	Stock Options	50,000 <sup>(1)</sup>	03/21/17	1.60	1.42	0.81	03/21/20
Bradley G. Thiele <i>Director</i>	Stock Options	50,000 <sup>(1)</sup>	03/21/17	1.60	1.42	0.81	03/21/20
Stefan Spears <i>Director</i>	Stock Options	50,000 <sup>(1)</sup>	03/21/17	1.60	1.42	0.81	03/21/20
Anthony Lesiak <i>Director</i>	Stock Options	50,000 <sup>(1)</sup>	03/21/17	1.60	1.42	0.81	03/21/20
Richard Goldfarb <i>Director</i>	Stock Options	225,000 <sup>(2)</sup>	09/30/17	0.91	0.91	0.81	09/30/20

Compensation Securities							
Name and position	Type of compensation security <sup>(3)</sup>	Number of compensation securities, number of underlying securities, and percentage of class (#)	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry Date
William B. Harris <i>Director</i>	Stock Options	225,000 <sup>(2)</sup>	09/30/17	0.91	0.91	0.81	09/30/20
Jesse Duke <i>Former Director</i>	Stock Options	50,000 <sup>(1)</sup>	03/21/17	1.60	1.42	0.81	03/21/20

**Notes:**

- (1) Stock options vest over a twenty-four month period, with 25% of the stock options vesting six month after grant, and an additional 25% vesting every six months thereafter.
- (2) Stock options vest over an eighteen month period, with 25% of the stock options vesting immediately, and an additional 25% vesting every six months thereafter.
- (3) The total amount of compensation securities, and underlying securities, held by each NEO or director as at December 31, 2017 is as follows:
  - (a) William M. Sheriff – 575,000 stock options convertible into 575,000 class A common shares.
  - (b) Janet Lee-Sheriff – 375,000 stock options convertible into 375,000 class A common shares.
  - (c) Greg Hayes – 610,000 stock options convertible into 610,000 class A common shares.
  - (d) Kathryn Johnson – Nil.
  - (e) Dennis Fentie – 207,500 stock options convertible into 207,500 class A common shares.
  - (f) Bradley G. Thiele – 217,500 stock options convertible into 217,500 class A common shares.
  - (g) Stefan Spears – 350,000 stock options convertible into 350,000 class A common shares.
  - (h) Anthony Lesiak – 350,000 stock options convertible into 350,000 class A common shares.
  - (i) Richard Goldfarb – 225,000 stock options convertible into 225,000 class A common shares.
  - (j) William B. Harris – 225,000 stock options convertible into 225,000 class A common shares.
  - (k) Jesse Duke – 227,500 stock options convertible into 227,500 class A common shares.

**Exercise of Compensation Securities by Directors and NEOs**

The following table discloses each exercise by a Director or NEO of compensation securities during the most recently completed financial year:

Exercise of Compensation Securities by NEOs							
Name and position	Type of compensation security	Number of underlying securities exercised (#)	Exercise price per security (\$)	Date of Exercise	Closing price per security on date of exercise (\$)	Difference between exercise price and closing price on date of exercise (\$)	Total value on exercise date (\$)
William M. Sheriff <i>Executive Chairman</i>	Stock Options	150,000	0.20	07/19/17	1.18	0.98	147,000
Janet Lee-Sheriff <i>CEO</i>	Stock Options	75,000 450,000	0.20 0.10	07/19/17 10/13/17	1.18 0.91	0.98 0.81	73,500 364,500
Greg Hayes <i>CFO and Corporate Secretary</i>	Stock Options	175,000	0.20	02/03/17	1.63	1.43	250,250

Exercise of Compensation Securities by NEOs							
Name and position	Type of compensation security	Number of underlying securities exercised (#)	Exercise price per security (\$)	Date of Exercise	Closing price per security on date of exercise (\$)	Difference between exercise price and closing price on date of exercise (\$)	Total value on exercise date (\$)
Kathryn Johnson <i>Former CFO</i>	Stock Options	30,000	0.77	05/11/17	1.32	0.55	16,500
Dennis Fentie <i>Director</i>	Stock Options	Nil	n/a	n/a	n/a	n/a	n/a
Bradley G. Thiele <i>Director</i>	Stock Options	Nil	n/a	n/a	n/a	n/a	n/a
Stefan Spears <i>Director</i>	Stock Options	Nil	n/a	n/a	n/a	n/a	n/a
Anthony Lesiak <i>Director</i>	Stock Options	Nil	n/a	n/a	n/a	n/a	n/a
Richard Goldfarb <i>Director</i>	Stock Options	Nil	n/a	n/a	n/a	n/a	n/a
William B. Harris <i>Director</i>	Stock Options	Nil	n/a	n/a	n/a	n/a	n/a
Jesse Duke <i>Former Director</i>	Stock Options	Nil	n/a	n/a	n/a	n/a	n/a

#### Employment, Consulting and Management Agreements

Except as set out below, the Company does not have written agreements for the provision of services by the NEOs.

##### *William M. Sheriff, Executive Chairman*

The Company entered into an employment agreement with William M. Sheriff dated February 1, 2017. The agreement has an indefinite term, provides for an annual salary of \$210,000 and entitles Mr. Sheriff to participate in the Company's group health insurance plan. Effective January 30, 2018, Mr. Sheriff's annual salary was reduced to \$180,000 via an addendum to the original agreement.

Mr. Sheriff may terminate his employment agreement with twelve weeks' notice to the Company. The Company may terminate his agreement for cause at any time with no further obligations to Mr. Sheriff. If the Company terminates his employment agreement without cause, Mr. Sheriff will be entitled to twelve months' salary plus one additional month's salary for each full year of service as the Executive Chairman. He will also be entitled to continue in the Company's group health insurance plan for six months.

A termination without cause or resignation by Mr. Sheriff following a "change of control event" would entitle him to twenty four months' salary, twelve months of the Company's cost for its group health insurance plan premiums, and an amount equal to 50% of any cash bonus received in the most recently completed fiscal year.

##### *Janet Lee-Sheriff, CEO*

The Company entered into an employment agreement with Janet Lee-Sheriff dated December 8, 2016. The agreement has an indefinite term, provides for an annual salary of \$200,000 and entitles Ms. Sheriff to participate in the Company's group health insurance plan.

Ms. Sheriff may terminate her employment agreement with twenty four weeks' notice to the Company. The Company may terminate her agreement for cause at any time with no further obligations to Ms. Sheriff. If the Company terminates her employment agreement without cause, Ms. Sheriff will be entitled to twelve months' salary plus one additional month's salary for each full year of service as the CEO. She will also be entitled to continue in the Company's group health insurance plan for six months.

A termination without cause or resignation by Ms. Sheriff following a "change of control event" would entitle her to twenty four months' salary, twelve months of the Company's cost of for its group health insurance plan premiums, and an amount equal to 50% of any cash bonus received in the most recently completed fiscal year.

*Greg Hayes, CFO*

The Company entered into an employment agreement with Greg Hayes commencing September 1, 2017. The agreement has an indefinite term, provides for an annual salary of \$166,667 and entitles Mr. Hayes to participate in the Company's group health insurance plan.

Mr. Hayes may terminate his employment agreement with twelve weeks' notice to the Company. The Company may terminate his agreement for cause at any time with no further obligations to Mr. Hayes. If the Company terminates his employment agreement without cause he will be entitled to three months', salary plus one additional month's salary for each completed year of service (to a total maximum of twelve months).

A termination without cause or resignation by Mr. Hayes following a "change of control event" would entitle Mr. Hayes to twelve months' salary and twelve months of the Company's cost for its group health insurance plan premiums if it occurs prior to the 2nd anniversary of the agreement. After the 2nd anniversary, Mr. Hayes would be entitled to twenty four months' salary and twelve months of the Company's cost for its group health insurance plan premiums.

#### **Pension disclosure**

The Company does not provide any form of pension to any of its directors or Named Executive Officers.

#### **SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS**

The following table sets forth the Company's compensation plans under which equity securities are authorized for issuance as at the end of the most recently completed financial year.

<b>Plan Category</b>	<b>Number of Class A Common Shares to be issued upon exercise of outstanding options #</b>	<b>Weighted-average exercise price of outstanding options \$</b>	<b>Number of Class A Common Shares remaining available for future issuance under equity compensation plans <sup>(1)</sup> #</b>
Equity compensation plans approved by the securityholders	6,134,500	\$0.73	3,302,821
Equity compensation plans not approved by the securityholders	Nil	Nil	Nil

Plan Category	Number of Class A Common Shares to be issued upon exercise of outstanding options #	Weighted-average exercise price of outstanding options \$	Number of Class A Common Shares remaining available for future issuance under equity compensation plans <sup>(1)</sup> #
<b>Total</b>	6,134,500	\$0.73	3,302,821

**Notes:**

- (1) This figure is based on the total number of shares authorized for issuance under the Company's Stock Option Plan (10% of 94,373,209 shares outstanding at December 31, 2017), less the number of stock options outstanding as at the Company's year ended December 31, 2017.

**INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS**

At no time during the last completed financial year was any current director, executive officer or employee or any former director, executive officer or employee of the Company, or any proposed nominee for election as a director of the Company:

- (a) indebted to the Company; or
- (b) indebted to another entity where such indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company,

other than routine indebtedness.

**INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

None of the persons who were directors or executive officers of the Company or a subsidiary at any time during the Company's last completed financial year, the proposed nominees for election to the Board, any person or company who beneficially owns, directly or indirectly, or who exercises control or direction over (or a combination of both) more than 10% of the issued and outstanding class A common shares of the Company, nor the associates or affiliates of those persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any transaction or proposed transaction that has materially affected or would materially affect the Company.

**AUDIT COMMITTEE**

Pursuant to the provisions of applicable corporate and securities law, the Company is required to have an Audit Committee comprised of at least three directors, the majority of which must not be officers or employees of the Company.

The Company must also, pursuant to the provisions of National Instrument 52-110 *Audit Committees* ("**NI 52-110**"), have a written charter, which sets out the duties and responsibilities of its audit committee. The Company is a "venture issuer" as defined in NI 52-110 and is relying on the exemption in section 6.1 of NI 52-110 relating to Part 5 (Reporting Obligations).

**Audit Committee Charter**

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

## Composition of the Audit Committee

As at December 31, 2017, the following were the members of the Company's Audit Committee:

William B. Harris (Chair)	Independent <sup>(1)</sup>	Financially Literate <sup>(1)</sup>
Stefan Spears	Independent <sup>(1)</sup>	Financially Literate <sup>(1)</sup>
Bradley G. Thiele	Independent <sup>(1)</sup>	Financially Literate <sup>(1)</sup>

**Notes:**

(1) As defined by NI 52-110.

## Relevant Education and Experience

All of the Audit Committee members have business experience in financial matters, each has an understanding of accounting principles used to prepare financial statements and varied experience as to general application of such accounting principles, internal controls and procedures necessary for financial reporting, which has been garnered from working in their individual fields of endeavor.

In addition to each member's general business experience, the education and experience of each Audit Committee member that is relevant to the performance of his responsibilities as an Audit Committee member is as follows:

### *William B. Harris*

Mr. Harris is a partner of Solo Management Group, LLC, an investment and management consulting firm. He is currently a director and member of the Audit Committee of enCore Energy Corp. and Scandium International Mining Corp. He was previously a board and Audit Committee member of Gold One International Limited, Potash One Inc., Silver Predator Corp. and Energy Metals Corporation, Chairman and Executive Committee member of the American Fiber Manufacturers Association, and former President and CEO of Hoechst Fibers Worldwide, the global acetate and polyester business of Hoechst AG. At Hoechst Fibers Worldwide, Mr. Harris managed the business' \$5 billion operation, comprised of 21,000 employees and production locations in 14 different countries. Within Hoechst AG and its subsidiaries, Mr. Harris held various positions, including Chairman of the Board of Grupo Celanese S.A., a publicly traded company in Mexico with sales in excess of \$1 billion, and VP Finance, CFO, Executive VP and Director of Celanese Canada Inc. a publicly-traded company in Canada. He was also VP, Treasurer and Chairman of the Audit Committee of Hoechst Celanese Corporation. Mr. Harris is a graduate of Harvard College (BA in English) and Columbia University Graduate School of Business (MBA in Finance).

### *Stefan Spears*

Mr. Spears has over 15 years experience as a senior executive in the resource exploration and mining industry. He began his mining career at Goldcorp and in 2005 joined McEwen Capital Corporation to focus on managing resource sector investments. In 2008 he joined McEwen Mining (NYSE:MUX) as Vice President responsible for U.S. Projects. Between 2012 and 2015 he founded Coreprint Patterns Inc., an innovative sand casting pattern manufacturer whose repeat clients have included several multi-national corporations in the mining and industrial sectors. Mr. Spears rejoined McEwen Mining in 2015 to address special projects with a focus on corporate development. In 2016 he took on the additional role of Chairman and Chief Executive Officer of Inventus Mining Corp., an exploration stage company with projects in Ontario. He has experience working in Canada, USA and Mexico, and was involved in raising over \$400 million in equity capital for exploration and development projects. Mr. Spears holds a B.Sc. degree in civil engineering from Queen's University.

### *Bradley G. Thiele*

Mr. Thiele, a Professional Engineer, is an independent mining consultant with over 45 years of extensive industry experience. He served as Vice President of Project Development for the Meadowbank Gold Project of Cumberland Resources Ltd. from 2002 until 2007, through the acquisition of that company by Agnico-Eagle. Mr. Thiele's broad

range of expertise includes underground and open pit designs, development, operations and engineering throughout northern and western Canada, providing services to Newmont Mines Ltd, Pioneer Metals Corporation, United Keno Hill Mines Limited, Minnova Inc., Fairfield Minerals, and Placer Group. Mr. Thiele obtained his BSc in Mining Engineering from the University of Saskatchewan.

### **Audit Committee Oversight**

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

### **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 exemptions contained in sections 2.4, 6.1.1(4), 6.1.1(5), 6.1.1(6) or 8 of NI 52-110.

Section 2.4 provides an exemption from the requirement that the audit committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the fiscal year in which the non-audit services were provided. Sections 6.1.1(4) to 6.1.1(6) relate to the composition of the Committee. Section 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

### **Pre-Approval Policies and Procedures**

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described above under the heading “Audit Committee – Audit Committee Charter”.

### **External Auditor Service Fees (By Category)**

The aggregate fees billed by the Company’s external auditors for the fiscal periods ended December 31, 2017 and December 31, 2016 are as follows:

<b>Financial Year Ending</b>	<b>Audit Fees <sup>(1)</sup></b>	<b>Audit Related Fees <sup>(2)</sup></b>	<b>Tax Fees <sup>(3)</sup></b>	<b>All other Fees <sup>(4)</sup></b>
2017	\$50,183	\$7,721	\$10,700	Nil
2016	\$31,740	\$1,874	Nil	Nil

**Notes:**

- (1) “Audit fees” include aggregate fees billed by the Company’s external auditor in each of the last two financial years for audit fees.
- (2) “Audited related fees” include the aggregate fees billed in each of the last two financial years for assurance and related services by the Company’s external auditor that are reasonably related to the performance of the audit or review of the Company’s financial statements and are not reported under “Audit fees” above. The services provided include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) “Tax fees” include the aggregate fees billed in each of the last two financial years for professional services rendered by the Company’s external auditor for tax compliance, tax advice and tax planning. The services provided include tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) “All other fees” include the aggregate fees billed in each of the last two financial years for products and services provided by the Company’s external auditor, other than “Audit fees”, “Audit related fees” and “Tax fees” above.

## **CORPORATE GOVERNANCE**

National Instrument 58-101 *Disclosure of Corporate Governance Practices*, requires all reporting issuers to provide certain annual disclosure of their corporate governance practices with respect to the corporate governance

guidelines (the “**Guidelines**”) adopted in National Policy 58-201 *Corporate Governance Guidelines*. These Guidelines are not prescriptive, but have been used by the Company in adopting its corporate governance practices. The Board and management consider good corporate governance to be an integral part of the effective and efficient operation of Canadian corporations. The Company’s approach to corporate governance is set out below.

### **Board of Directors**

Management is nominating seven (7) individuals to the Board, all of whom are current directors of the Company.

The Guidelines suggest that the board of directors of every reporting issuer should be constituted with a majority of individuals who qualify as “independent” directors under NI 52-110, which provides that a director is independent if he or she has no direct or indirect “material relationship” with the Company. The “material relationship” is defined as a relationship that could, in the view of the Board, reasonably interfere with the exercise of a director’s independent judgement. All of the current members of the Board are considered “independent” within the meaning of NI 52-110, except William M. Sheriff who is the Executive Chairman of the Company.

The Board has a stewardship responsibility to supervise the management of and oversee the conduct of the business of the Company, provide leadership and direction to management, evaluate management, set policies appropriate for the business of the Company and approve corporate strategies and goals. The day-to-day management of the business and affairs of the Company is delegated by the Board to the CEO. The Board will give direction and guidance through the CEO to management and will keep management informed of its evaluation of the senior officers in achieving and complying with goals and policies established by the Board.

The Board recommends nominees to the shareholders for election as directors, and immediately following each annual general meeting appoints an audit committee and an audit committee chairperson. The Board establishes and periodically reviews and updates existing committee mandates, duties and responsibilities for each existing committee, elects a chairperson of the Board and establishes his or her duties and responsibilities, appoints the CEO and CFO of the Company and establishes the duties and responsibilities of those positions and on the recommendation of the CEO, appoints the senior officers of the Company and approves the senior management structure of the Company.

The Board exercises its independent supervision over management by its policies that (a) periodic meetings of the Board be held to obtain an update on significant corporate activities and plans; and (b) all material transactions of the Company are subject to prior approval of the Board. The Board will meet not less than three times during each year and will endeavour to hold at least one meeting in each financial quarter. The Board will also meet at any other time at the call of the CEO, or subject to the Articles of the Company, of any director.

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

### **Directorships**

Directors who are currently serving on boards of other reporting companies (or equivalent) are set out below:

<b>Director</b>	<b>Other Reporting Issuer(s)</b>	<b>Exchange</b>
William M. Sheriff	Ely Gold Royalties Inc. enCore Energy Corp.	TSX Venture Exchange TSX Venture Exchange
Dennis Fentie	Taku Gold Corp.	Canadian Securities Exchange
Bradley G. Thiele	n/a	n/a
Stefan Spears	Inventus Mining Corp.	TSX Venture Exchange
Anthony Lesiak	n/a	n/a

Director	Other Reporting Issuer(s)	Exchange
Richard Goldfarb	n/a	n/a
William B. Harris	Scandium International Mining Corp. enCore Energy Corp.	TSX TSX Venture Exchange

### Orientation and Continuing Education

The Board's practice is to recruit for the Board only persons with extensive experience in the mining and mining exploration business and in public company matters. Prospective new board members are provided a reasonably detailed level of background information, verbal and documentary, on the Company's affairs and plans prior to obtaining their consent to act as a director.

The Board provides training courses to the directors as needed, to ensure that the Board is complying with current legislative and business requirements.

### Ethical Business Conduct

The Board encourages and promotes a culture of ethical business conduct through communication and supervision as part of their overall stewardship responsibility. In addition, the Board has adopted a Code of Business Conduct and Ethics Policy (the "**Code**") to be followed by the Company's directors, officers, employees and principal consultants and those of its subsidiaries. The Code is also to be followed, where appropriate, by the Company's agents and representatives, including consultants where specifically required. The purpose of the Code is to, among other things, promote honest and ethical conduct, avoid conflict of interest, protect confidential information and comply with the applicable government laws and securities rules and regulations. The text of the Code can be found on the Company's website at [www.goldenpredator.com](http://www.goldenpredator.com).

### Nomination of Directors

The Board identifies new candidates for board nomination by an informal process of discussion and consensus-building on the need for additional directors, the specific attributes being sought, likely prospects and timing. Prospective directors are not approached until consensus is reached. This process takes place among the Chairman and a majority of the non-executive directors.

### Compensation

The Compensation Committee has responsibility to assist the Board in fulfilling its oversight responsibilities with respect to compensation matters and for determining compensation for the directors and senior management. The members of the Compensation Committee are Anthony Lesiak, Stefan Spears and Dennis Fentie all of whom are independent.

To determine compensation payable, the Compensation Committee reviews compensation paid for directors and NEOs of companies of similar size and stage of development in the mining industry and determines an appropriate compensation reflecting the need to provide incentive and compensation for the time and effort expended by the directors and senior management while taking into account the financial and other resources of the Company. In setting the compensation, the Compensation Committee periodically reviews the performance of the NEO's in light of the Company's objectives and considers other factors that may have impacted the success of the Company in achieving its objectives. The Compensation Committee's role in the compensation of directors and the NEO's of the Company is further described under "Statement of Executive Compensation - Compensation Governance" of this Information Circular.

## **Board Committees**

The Company has four (4) committees at present, being the Audit Committee, the Compensation Committee, the Options Grant Committee and the Investment Committee.

The Audit Committee is, at present, comprised of three (3) of the Company's seven (7) Directors: William B. Harris (Chairman), Stefan Spears and Bradley G. Thiele.

The Compensation Committee is, at present, comprised of three (3) of the Company's seven (7) Directors: Stefan Spears (Chairman), Anthony Lesiak, and Dennis Fentie.

The Options Grant Committee is, at present, comprised of two (2) of the Company's seven (7) Directors: William M. Sheriff and Stefan Spears.

The Investment Committee is, at present, comprised of two (2) of the Company's seven (7) Directors: William M. Sheriff and Anthony Lesiak.

As the directors are actively involved in the operations of the Company and the size of the Company's operations does not warrant a larger board of directors, the Board has determined that additional standing committees are not necessary at this stage of the Company's development. The Board will consider additional standing committees as appropriate as the Company progresses.

## **Assessments**

The Board annually reviews its own performance and effectiveness as well as the effectiveness and performance of its committees. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of individual directors are informally monitored by other Board members, bearing in mind the business strengths of the individual and the purpose of originally nominating the individual to the Board.

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

The Board believes its corporate governance practices are appropriate and effective for the Company, given its size and operations. The Company's corporate governance practices allow the Company to operate efficiently, with checks and balances that control and monitor management and corporate functions without excessive administration burden.

## **MANAGEMENT CONTRACTS**

Management functions of the Company are generally performed by directors and senior officers of the Company and not, to any substantial degree, by any other person to whom the Company has contracted. See "Employment, consulting and management agreements" above.

## **PARTICULARS OF MATTERS TO BE ACTED UPON**

### **A. Election of Directors**

Shareholder approval will be sought to set the number of directors of the Company at seven (7).

The directors of the Company are elected annually and hold office until the next annual general meeting of the shareholders or until their successors are elected or appointed. Management proposes to nominate the persons listed below for election as directors of the Company for the ensuing year. In the absence of instructions to the contrary, Proxies given pursuant to the solicitation by management will be voted for the nominees listed in this

Information Circular. **Management does not contemplate that any of the nominees will be unable to serve as a director.**

The following table sets out the names of the persons to be nominated for election as directors, the positions and offices which they presently hold with the Company, their respective principal occupations or employments during the past five years if such nominee is not presently an elected director and the number of shares of the Company which each beneficially owns, directly or indirectly, or over which control or direction is exercised as of the date of this Information Circular. The Company has an Audit Committee, a Compensation Committee, an Options Grant Committee and an Investment Committee. Members of these committees are as set out below.

<b>Name, province or state and country of residence and position, if any, held in the Company</b>	<b>Principal occupation during the past five years</b>	<b>Served as director of the Company since</b>	<b>Number of Class A Common Shares of the Company beneficially owned, directly or indirectly, or controlled or directed at present <sup>(1)</sup></b>
<b>William M. Sheriff</b> <sup>(4)(5)</sup> <i>Director &amp; Executive Chairman</i> British Columbia, Canada	Chairman of Golden Predator Mining Corp since April 2014.	April 17, 2014	12,890,300
<b>Bradley G. Thiele</b> <sup>(2)</sup> <i>Director</i> British Columbia, Canada	Retired. Director of Redtail Metals Corp. from September 2011 to April 2014.	April 17, 2014	198,596
<b>Dennis Fentie</b> <sup>(3)</sup> <i>Director</i> Yukon Territory, Canada	Premier of the Yukon Territory from 2002 to 2011; Retired from 2011 to 2014. Director of Taku Gold Corp. from August 2017.	July 7, 2014	142,500
<b>Anthony Lesiak</b> <sup>(3)(5)</sup> <i>Director</i> Ontario, Canada	Senior Advisor, Investment Banking for Canaccord Genuity Corp. (Canada) recently transitioned from Global Head of Mining Research (2013 to 2018). Previously Managing Director and Senior Mining Analyst at Macquarie Capital Markets.	June 3, 2016	225,000
<b>Stefan Spears</b> <sup>(2)(3)(4)</sup> <i>Director</i> Ontario, Canada	Vice President Projects of McEwen Mining Inc. from August 2009 to May 2012, Founder and President of Coreprint Patterns Inc. from July 2012 to Dec 2015, Special Projects at McEwen Mining Inc. since March 2015, Director of the Company and Inventus Mining Corp. since May and June 2016 respectively.	June 2, 2016	90,000
<b>William B. Harris</b> <sup>(2)</sup> <i>Director</i> Florida, USA	Partner of Solo Management Group, LLC, an investment management and financing consulting company since 1998.	October 3, 2017	Nil

Name, province or state and country of residence and position, if any, held in the Company	Principal occupation during the past five years	Served as director of the Company since	Number of Class A Common Shares of the Company beneficially owned, directly or indirectly, or controlled or directed at present <sup>(1)</sup>
<b>Richard Goldfarb</b> <i>Director</i> Colorado, USA	Research geologist, U.S. Geological Survey, retired December 2015. Research/adjunct professor Colorado School of Mines, China University of Geosciences Beijing, and University of Western Australia. Independent geological consultant to the industry from 2016 to present.	October 3, 2017	Nil

**Notes:**

- (1) The information as to principal occupation, business or employment and class A common shares beneficially owned or controlled is not within the knowledge of management and has been provided by the respective nominees. Unless otherwise stated above, any nominees named above have held the principal occupation or employment indicated for at least the five preceding years.
- (2) A member of the Audit Committee.
- (3) A member of the Compensation Committee.
- (4) A member of the Options Grant Committee.
- (5) A member of the Investment Committee.

No proposed director is being elected under any arrangement or understanding between the proposed director and any other person or company.

**Corporate Cease Trade Orders or Bankruptcies**

Except as disclosed herein, no director or proposed director of the Company is, or within the ten years prior to the date of this Circular has been, 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 order or similar order or an order that denied the company access to any exemption under securities legislation for a period of more than 30 consecutive days; or
- (b) was subject to an event that resulted, after the director ceased to be a director or executive officer of the company being the subject of a cease trade order 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; 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.

**Individual Bankruptcies**

No director or proposed director of the Company has, within the ten years prior to the date of this Circular, become bankrupt or made a proposal under any legislation relating to bankruptcy or insolvency, or been 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 that individual.

## **Penalties or Sanctions**

No director or proposed director of the Company has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority, has entered into a settlement agreement with a securities regulatory authority or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable security holder making a decision about whether to vote for the proposed director.

## **B. Appointment of Auditor**

The auditors of the Company are Grant Thornton LLP, Chartered Accountants, (“**Thornton**”), located at Suite 1600, 333 Seymour Street, Vancouver, BC V6B 0A4. Thornton was appointed as the Company’s auditor on October 24, 2016.

Proxies given pursuant to this solicitation will, on any poll, be voted as directed and, if there is no direction, for the appointment of Thornton, as auditor for the Company to hold office for the ensuing year with remuneration to be fixed by the Board.

## **C. Approval of the Company’s Stock Option Plan**

The Company currently has in effect a stock option plan dated November 16, 2016 (the “**Stock Option Plan**”), the purpose of which is to advance the interests of the Company and its shareholders by (a) ensuring that the interests of officers and employees are aligned with the success of the Company; (b) enabling and encouraging stock ownership by such persons; and (c) providing compensation opportunities to attract, retain and motivate such persons.

### *Terms of the Stock Option Plan*

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

Eligible Optionees. Under the Stock Option Plan, the Company can grant options (the “**Options**”) to acquire class A common shares of the Company to directors, officers and consultants of the Company or affiliates of the Company, as well as to employees of the Company and its subsidiaries.

Number of Shares Reserved. The number of class A common shares that may be issued pursuant to Options granted under the Stock Option Plan may not exceed 10% of the issued and outstanding class A common shares from time to time at the date of the grant of Options.

Number of Shares Held by a Consultant. The maximum number of class A common shares that may be issued pursuant to Options granted to a consultant under the Stock Option Plan is limited to an amount equal to 2% of the then issued and outstanding class A common shares (on a non-diluted basis) in any 12-month period.

Number of Shares Held by Persons Performing Investor Relations. The maximum number of class A common shares that may be issued pursuant to Options granted to all persons in aggregate who are employed to perform investor relations activities is limited to an amount equal to 2% of the then issued and outstanding class A common shares (on a non-diluted basis) in any 12-month period, provided that such Options vest in stages over a 12-month period with no more than ¼ of the Options vesting in any three-month period.

Maximum Term of Options. The term of any Options granted under the Plan is fixed by the Board and may not exceed five years from the date of grant.

Exercise Price. The exercise price of Options granted under the Stock Option Plan is determined by the Board, but may not be less than the closing price of the Company's class A common shares on the TSX Venture Exchange (the "Exchange") on the trading day immediately preceding the award date.

Vesting Provisions. Options granted under the Stock Option Plan may be subject to vesting requirements as may be imposed by the Board.

Termination. Any Options granted pursuant to the Stock Option Plan will terminate generally within 90 days of the option holder ceasing to act as a director, officer, employee of the Company, unless such cessation is on account of death. If such cessation is on account of death, the Options terminate on the first anniversary of such cessation. Directors or officers who are terminated for failing to meet the qualification requirements of corporate legislation, removed by resolution of the shareholders, or removed by order of a securities commission or the Exchange will have their options terminated immediately. Employees or consultants who are terminated for cause or breach of contract, or by order of a securities commission or the Exchange will have their Options terminated immediately.

Transferability. The Options are non-assignable and non-transferable.

Amendments. Any substantive amendments to the Stock Option Plan will be subject to the Company first obtaining the approvals, if required, of (a) the shareholders or disinterested shareholders, as the case may be, of the Company at a general meeting where required by the rules and policies of the Exchange, or any stock exchange on which the class A common shares may then be listed for trading; and (b) the Exchange, or any stock exchange on which the class A common shares may then be listed for trading.

Administration. The Stock Option Plan is administered by such director or other senior officer or employee as may be designated by the Board from time to time.

Board Discretion. The Stock Option Plan provides that, generally, the number of class A common shares subject to each Option, the exercise price, the expiry time, the extent to which such option is exercisable, including vesting schedules, and other terms and conditions relating to such Options will be determined by the Board.

Change of Control. Change of Control provides that in the event of a Change of Control is proposed, the Board may determine, on or prior to the Change of Control in its sole and absolute discretion, that any of the following may occur:

- (i) any or all outstanding Options may be assumed, converted or replaced by the successor or acquiring corporation (if any), which assumption, conversion or replacement will be binding on all Option Holders;
- (ii) the successor or acquiring corporation may substitute equivalent awards or provide substantially similar consideration, shares or other property subject to repurchase restrictions and other provisions no less favorable to the Option Holder than those which applied to such outstanding Options immediately prior to such Change of Control;
- (iii) vesting and settlement of the Options may be accelerated; or
- (iv) make any other provision for

#### *Shareholder Approval*

At the Meeting, shareholders will be asked, if thought advisable, to approve the Company's Stock Option Plan:

**“BE IT RESOLVED THAT:**

- (a) The Company’s Stock Option Plan be approved, as described in the Company’s management information circular dated November 8, 2018;
- (b) The Company’s Stock Option Plan be adopted and approved, and that in connection therewith a maximum of 10% of the Company’s issued and outstanding shares at the time of each grant be approved for granting as options; and
- (c) Any one director or officer of the Company be authorized and directed to do all acts and things and to execute and deliver all documents required, as in the option of such director or officer may be necessary or appropriate in order to give effect to this resolution.”

Shareholders may request a copy of the Stock Option Plan prior to the Meeting by contacting the Company at its office at Suite 250 – 200 Burrard Street, Vancouver, BC V6C 3L6 or telephone to: 604-260-0289. The Stock Option Plan will also be available for review at the Meeting.

The Board believes the Stock Option Plan is in the Company’s best interests and recommends that shareholders approve the Stock Option Plan.

**D. Adoption of New Articles**

The Board proposes to replace the Company’s current articles (the “**Existing Articles**”) with new articles (the “**New Articles**”). The primary reason for replacing the Existing Articles with the New Articles is to provide the Company with greater flexibility in carrying out the business of the Company.

*Comparison of Existing Articles to New Articles*

The main differences between the Existing Articles and the New Articles are as follows: (i) the New Articles provide more flexible quorum requirements for shareholders’ meetings; (ii) the New Articles provide that certain matters may be approved by an ordinary resolution instead of a special resolution; (iii) the New Articles provide that the quorum of directors present at a meeting of directors be no less than half of the directors in office; and (iv) the New Articles provide an advance notice provision which will provide shareholders, directors and management of the Company with direction on the procedure for shareholder nomination of directors.

The New Articles change the quorum for the transaction of business at a meeting of shareholders from two persons who are, or who represent by proxy, shareholders who, in the aggregate, hold at least 5% of the issued shares entitled to be voted at the meeting to, subject to the special rights and restrictions attached to the shares of any class or series of shares, one person who is a shareholder, or who is otherwise permitted to vote shares of the Company at a shareholders meeting, present in person or by proxy.

The New Articles change the quorum for the transaction of business at a meeting of directors from two directors to no less than half of the directors then in office.

The New Articles of the Company will provide that the following matters may be approved by an ordinary resolution:

- (a) creation of one or more classes or series of shares or, if none of the shares of a class or series of shares are allotted or issued, eliminate that class or series of shares;
- (b) increase, reduce or eliminate the maximum number of shares that the Company is authorized to issue out of any class or series of shares, or establish a maximum number of shares that the Company is authorized to issue out of any class or series for which no maximum is established;
- (c) alter the identifying name of any of its shares;

- (d) subdivide or consolidate all or any of its unissued, or fully paid and issued, shares;
- (e) if the Company is authorized to issue shares of a class of shares with par value:
  - (i) decrease the par value of those shares; or
  - (ii) if none of the shares of that class of shares are allotted or issued, increase the par value of those shares;
- (f) change all or any of its unissued, or fully paid issued, shares with par value into shares without par value or any of its unissued shares without par value into shares with par value; or
- (g) otherwise alter its shares or authorized share structure when required or permitted to do so by the Act.

#### Advance Notice Provisions

The New Articles include an advance notice provision (the “**Advance Notice Provision**”), which will provide shareholders, directors and management of the Company with direction on the procedure for shareholder nomination of directors. The Advance Notice Provision is the framework by which the Company seeks to fix a deadline by which holders of record of class A common shares of the Company must submit director nominations to the Company prior to any annual or special meeting of shareholders, and sets forth the information that a shareholder must include in the notice to the Company for the notice to be in proper written form.

The purpose of adopting the Advance Notice Provision is to: (i) facilitate orderly and efficient annual general or special meetings; (ii) ensure that all shareholders receive adequate notice of the director nominations and sufficient information with respect to all nominees; and (iii) allow shareholders to register an informed vote. The full text of the Advance Notice Provision is set out at Section 14.12 of the New Articles.

#### *Summary of the Advance Notice Provision*

Subject to the Act, only persons who are nominated in accordance with the following procedures shall be eligible for election as directors of the Company. Nominations of persons for election to the Board may be made at any annual meeting of shareholders, or at any special meeting of shareholders if one of the purposes for which the special meeting was called was the election of directors. This nomination may be made:

- (i) by the Board, including pursuant to a notice of meeting;
- (ii) by or at the direction or request of one or more shareholders pursuant to a proposal or requisition made in accordance with the provisions of the Act; or
- (iii) by any person who (A) at the close of business on the date of the giving of the notice provided for in the Advance Notice Provision and on the record date for notice of such meeting, is a registered or beneficial holder of one or more shares carrying the right to vote at such meeting; and (B) who complies with the notice procedures set forth in the Advance Notice Provision (a “**Nominating Shareholder**”).

To be timely, a Nominating Shareholder’s notice to the Company must be made:

- (i) in the case of an annual meeting of shareholders, not less than 30 or more than 65 days prior to the date of the annual meeting, unless the Company chooses to use notice-and-access (as defined in NI 54-101) to deliver meeting materials, in which case the time frame will be not less than 40 nor more than 65 days, provided that if the annual meeting is to be held on a date that is less than 50 days after the date on which the first public announcement of the meeting was made (the “**Notice Date**”), notice by the Nominating Shareholder may be made not later than the close of business on the 10th day following the Notice Date; and

- (ii) in the case of a special meeting of shareholders (which is not also an annual meeting) called for the purpose of electing directors (whether or not called for other purposes), not later than the close of business on the 15th day following the Notice Date.

In no event shall any adjournment or postponement of a meeting of shareholders or the announcement thereof commence a new time period for the giving of a Nominating Shareholder's notice as described above.

To be in proper written form, a Nominating Shareholder's notice must include:

- (i) for each person whom the Nominating Shareholder proposes to nominate for election as a director: (A) the name, age, business address and residential address of the person; (B) the principal occupation or employment of the person; (C) the class or series and number of shares in the capital of the Company which are controlled or which are owned beneficially or of record by the person as of the record date for the meeting of shareholders and as of the date of such notice; and (D) any other information relating to the person that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and applicable securities laws; and
- (ii) for the Nominating Shareholder giving the notice, any proxy, contract, arrangement, understanding or relationship pursuant to which such Nominating Shareholder has a right to vote any shares of the Company and any other information relating to such Nominating Shareholder that would be required to be made in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and applicable securities laws.

The Company may require any proposed nominee to furnish such other information as may reasonably be required by the Company to determine the eligibility of such proposed nominee to serve as an independent director of the Company or that could be material to a reasonable shareholder's understanding of the independence, or lack thereof, of such proposed nominee.

No person shall be eligible for election as a director of the Company unless nominated in accordance with the provisions of the Advance Notice Provision. However, nothing in the Advance Notice Provision shall be deemed to preclude discussion by a shareholder at a meeting of shareholders of any matter, other than the nomination of directors, in respect of which it would have been entitled to submit a proposal pursuant to the provisions of the Act. The chair of the meeting shall have the power and duty to determine whether a nomination was made in accordance with the procedures set forth in the foregoing provisions and, if any proposed nomination is not in compliance with such foregoing provisions, to declare that such defective nomination shall be disregarded.

Notwithstanding the foregoing, the Board may, in its sole discretion, waive any requirement in the Advance Notice Provision.

A copy of the New Articles will be available for review by shareholders at the Meeting and shareholders may request a copy of the New Articles prior to the Meeting by contacting the Company at its office at Suite 250 – 200 Burrard Street, Vancouver, BC V6C 3L6 or telephone to: 604-260-0289.

Shareholders will be asked at the Meeting to approve, with or without variation, the following ordinary resolution to adopt the New Articles for the Company in replacement of the Existing Articles:

**“BE IT RESOLVED THAT:**

- (a) the Existing Articles of the Company are cancelled in their entirety and the New Articles as more particularly described in the Company's Information Circular dated November 8, 2018, be adopted as the articles of the Company in substitution for, and to the exclusion of, the existing articles of the Company;
- (b) the Board of Directors of the Company be authorized, in its absolute discretion, to determine whether or

not to proceed with the foregoing resolution, without further approval, ratification or confirmation by the shareholders of the Company; and

- (c) any director or officer of the Company be authorized and directed to do all acts and things and to execute and deliver all documents required which, in the opinion of such director or officer, may be necessary or appropriate in order to give effect to the foregoing resolutions.”

**Proxies received in favor of management will be voted in favor of the New Articles of the Company, unless the shareholder has specified in the Proxy that his or her class A common shares are to be voted against such resolution.**

The Board has concluded that the adoption of the New Articles is in the best interests of the Company and its Shareholders. Accordingly, the Board unanimously recommends that the shareholders approve the New Articles of the Company by voting FOR the resolution adopting the New Articles at the Meeting.

#### **OTHER MATTERS**

Management knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come before the Meeting, the shares represented by the Proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting by proxy.

#### **NORMAL COURSE ISSUER BID**

On October 9, 2018 the Company announced that the TSXV had accepted its notice of intention to proceed with a normal course issuer bid (the “**Bid**”) for its class A common shares. Pursuant to the Bid, the Company may purchase up to 11,566,995 class A common shares under the Bid, representing approximately 10% of the then issued and outstanding class A common shares forming the Company’s public float. Subject to renewal of the Bid, the Bid will terminate on the earlier of October 15, 2019 and the date on which the Company has acquired the maximum number of class A common shares permitted under the Bid. All class A common shares acquired under the Bid will be acquired at the market price of the securities at the time of acquisition. The class A common shares so acquired will be cancelled and returned to treasury or reserved for issuance. Purchases pursuant to the Bid will be made by Interactive Brokers Canada Inc. on behalf of the Company. Shareholders may, without charge, obtain a copy of the notice filed by the Company with the TSXV in respect of the Company’s intention to initiate the Bid by: (i) mail to Suite 250, 200 Burrard Street, Vancouver, BC V6C 3L6; or (ii) fax to (604) 757-7180.

#### **ADDITIONAL INFORMATION**

Additional information regarding the Company and its business activities is available on the SEDAR website located at [www.sedar.com](http://www.sedar.com) under “Company Profiles – Golden Predator Mining Corp.”. The Company’s audited financial statements and management discussion and analysis (“**MD&A**”) for the financial year ended December 31, 2017 are available for review under the Company’s profile on SEDAR. Shareholders may contact the Company to request copies of the financial statements and MD&A by: (i) mail to Suite 250, 200 Burrard Street, Vancouver, BC V6C 3L6; or (ii) fax to (604) 757-7180.

**BOARD APPROVAL**

The contents of this Circular have been approved and its mailing authorized by the directors of the Company.

DATED at Vancouver, British Columbia, the 8<sup>th</sup> day of November, 2018.

**ON BEHALF OF THE BOARD**



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Janet Lee-Sheriff  
President & CEO

## Schedule A

### AUDIT COMMITTEE CHARTER

The Audit Committee of Golden Predator Mining Corp. (the "Company") is the committee of the Board to which the board delegates its responsibilities for the oversight of the accounting and financial reporting process and financial statement audits.

The Audit Committee will:

- (a) review and report to the Board of the Company on the following before they are published:
  - (i) the financial statements and MD&A (management discussion and analysis) (as defined in National Instrument 51-102) of the Company; and
  - (ii) the auditors report, if any, prepared in relation to those financial statements,
- (b) review the Company's annual and interim earnings press releases before the Company publicly discloses this information,
- (c) satisfy itself that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements and periodically assess the adequacy of those procedures,
- (d) recommend to the Board:
  - (i) the external auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company; and
  - (ii) the compensation of the external auditor,
- (e) oversee the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditor regarding financial reporting,
- (f) monitor, evaluate and report to the Board on the integrity of the financial reporting process and the system of internal controls that management and the Board have established,
- (g) monitor the management of the principal risks that could impact the financial reporting of the Company,
- (h) establish procedures for:
  - (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
  - (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters,
- (i) pre-approve all non-audit services to be provided to the Company or its subsidiary entities by the Company's external auditor,

- (j) review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Company,
- (k) with respect to ensuring the integrity of disclosure controls and internal controls over financial reporting, understand the process utilized by the Chief Executive Officer and the Chief Financial Officer to comply with National Instrument 52-109,
- (l) review and recommend to the Board any changes to accounting policies,
- (m) review the opportunities and risks inherent in the Company's financial management and the effectiveness of the controls thereon; and
- (n) review major transactions (acquisitions, divestitures and funding).

### **Composition of the Committee**

The committee will be composed of a minimum of 3 directors, the majority of which are not officers, employees or control persons of the Company or any of its subsidiaries. At a minimum each committee member will have no direct or indirect relationship with the Company which, in the view of the Board, could reasonably interfere with the exercise of a member's independent judgment.

All members of the committee will be financially literate as defined by applicable legislation. If, upon appointment, a member of the committee is not financially literate as required, the person will be provided a three month period in which to achieve the required level of literacy.

### **Authority**

The committee has the authority to engage independent counsel and other advisors as it deems necessary to carry out its duties and the committee will set the compensation for such advisors.

The committee has the authority to communicate directly with and to meet with the external auditors and the internal auditor, without management involvement. This extends to requiring the external auditor to report directly to the committee.

### **Reporting**

The reporting obligations of the committee will include:

- (a) reporting to the Board on the proceedings of each committee meeting and on the committee's recommendations at the next regularly scheduled directors meeting; and
- (b) reviewing, and reporting to the Board on its concurrence with, the disclosure required by Form 52-110F2 in any management information circular prepared by the Company.

**Adopted by the Board of Directors of Golden Predator Mining Corp. on February 1, 2018**