



Notice of Annual General Meeting and Management Information Circular

For the Annual General Meeting of Shareholders to be held on November 3, 2021

Dated as of October 7, 2021

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1710-1050 West Pender Street
Vancouver, BC, V6E 3S7

NOTICE OF ANNUAL GENERAL MEETING

Take notice that the annual general meeting (the “**Meeting**”) of the shareholders of Kingfisher Metals Corp. (the “**Company**”) will be virtually held on November 3, 2021, at 10:00 a.m. (PST), for the following purposes:

1. To receive the consolidated financial statements of the Company for its fiscal years ended November 30, 2019, and November 30, 2020, and the report of the auditors thereon.
2. To fix the number of directors for the ensuing year at five (5).
3. To elect directors to hold office until the next shareholders’ meeting of the Company.
4. To appoint De Vissser Gray LLP as the auditor of the Company to hold office until the next shareholders’ meeting of the Company and to authorize the directors to fix the remuneration to be paid to the auditor.
5. To consider and, if deemed fit, approve an ordinary resolution to confirm the Company’s stock option plan, as required annually by the policies of the TSX Venture Exchange.
6. To consider any permitted amendment to or variation of any matter identified in this notice of the Meeting and to transact such other business as may properly come before the Meeting or any adjournment thereof.

A Management Information Circular (“**Information Circular**”) accompanies and is deemed to form part of this notice of the Meeting. The Information Circular contains details of matters to be considered at the Meeting. Additional information is also available free of charge on SEDAR at www.sedar.com.

Considering the ongoing public health concerns related to the COVID-19 pandemic and in order to comply with the measures imposed by the federal and provincial governments, the Meeting will be virtually held. Registered shareholders or proxyholders representing registered shareholders participating in the Meeting virtually will be considered to be present in person at the Meeting for the purposes of determining quorum.

The Company strongly recommends that shareholders vote by proxy or by a request for voting instructions in advance of the Meeting. Additional information on how to attend the Meeting virtually can be found below and in the accompanying Information Circular.

A shareholder who is unable to attend the Meeting virtually and who wishes to ensure that such shareholder’s shares will be voted at the Meeting is requested to complete, date and sign the enclosed form of proxy (the “**Proxy**”), or another suitable form of proxy, and deliver it in accordance with the instructions set out in the Proxy and in the Information Circular. Forms of Proxy must be returned to Computershare Investor Services Inc. (“**Computershare**”), the Company’s transfer agent, prior to 10:00 a.m. (PST) at least two days (excluding Saturdays, Sundays and holidays) before the Meeting or any

adjournment or postponement of the Meeting. The time limit for deposit of proxies may be waived or extended by the Chair of the Meeting at his or her discretion, without notice.

If you are a non-registered shareholder and have received these materials through your broker or through another intermediary (an “**Intermediary**”), please complete and return the voting instruction form or other materials provided to you by your broker or other Intermediary in accordance with the instructions provided therein. Shareholders who are planning to return the Proxy or a voting instruction form are encouraged to review the accompanying Information Circular carefully before submitting the Proxy or voting instruction form.

If you have any questions about the procedures required to vote or about obtaining and depositing the required Proxy, you should contact Computershare by fax within North America at 1-866-249-7775, outside North America at 416-263-9524, by telephone (toll free) at 1-866-732-8683 or by e-mail at service@computershare.com.

Shareholders will be able to access the Meeting by dialing:

- Canada/USA TF: 1-800-319-4610
- International Toll: +1-604-638-5340

Callers should dial in 5-10 minutes prior to the scheduled start time and simply ask to join your call.

Dated at Vancouver, British Columbia, October 7, 2021.

BY ORDER OF THE BOARD OF DIRECTORS

“Dustin Perry”

Dustin Perry
Chief Executive Officer



1710-1050 West Pender Street
Vancouver, BC, V6E 3S7

MANAGEMENT INFORMATION CIRCULAR

as at October 7, 2021

This Management Information Circular (“Information Circular”) is furnished in connection with the solicitation of proxies by the management of Kingfisher Metals Corp. (the “Company”) for use at the annual general meeting of its shareholders (the “Meeting”) to be held on November 3, 2021, at the time and place and for the purposes set forth in the accompanying notice of the Meeting. Except where otherwise indicated, the information contained herein is stated as at October 7, 2021.

In this Information Circular, references to “the Company”, “we” and “our” refer to Kingfisher Metals Corp. “Common Shares” means common shares in the capital of the Company. “Beneficial Shareholders” means shareholders who do not hold Common Shares in their own name, “Registered Shareholders” means shareholders whose names appear on the records of the Company as the registered holders of Common Shares and “intermediaries” refers to brokers, investment firms, clearing houses, trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans and similar entities that own securities on behalf of Beneficial Shareholders.

VIRTUAL MEETING

This year to mitigate risks to the health and safety of the Company's shareholders, employees and other stakeholders, the Company will be holding its meeting in a virtual only format using the Chorus virtual meeting platform. Shareholders will have an equal opportunity to participate at the Meeting regardless of geographic location. Registered Shareholders and proxyholders will be able to attend the virtual Meeting and vote. Beneficial Shareholders who have not duly appointed themselves as proxyholder will be able to attend the virtual Meeting as a guest but will not be able to vote at the Meeting. Please see “*Revocation of Proxies*” below for more information.

Shareholders will be able to access the Meeting by dialing:

- Canada/USA TF: 1-800-319-4610
- International Toll: +1-604-638-5340

Callers should dial in 5-10 minutes prior to the scheduled start time and simply ask to join your call.

This Information Circular does not constitute an offer to sell or a solicitation of an offer to purchase any securities or the solicitation of a proxy by any person in any jurisdiction in which such an offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such an offer or solicitation of an offer or a proxy solicitation. Neither the delivery of this Circular nor any distribution of the securities referred to in this Information Circular will, under any circumstances, create an implication that there has been no change in

the information set forth herein since the date as that such information is given in this Information Circular.

GENERAL PROXY INFORMATION

Solicitation of Proxies

The form of proxy accompanying this Information Circular (the “**Proxy**”) is solicited by and on behalf of the management of the Company. The solicitation of Proxies will be primarily by mail, but Proxies may be solicited personally, by telephone or other means of communication and by directors, officers, and regular employees of the Company. The Company will bear all costs of this solicitation. We have arranged for intermediaries to forward the meeting materials to Beneficial Shareholders, and we may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

Appointment of Proxyholders

The individuals named in the accompanying Proxy are officers of the Company. **If you are a shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than either of the persons designated in the Proxy, who need not be a shareholder, to attend and act for you on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy.** The only methods by which you may appoint a person as proxy are submitting the Proxy, or other suitable form of proxy, by mail, hand delivery, fax, phone or by way of the Internet, as set out on the accompanying Proxy.

Voting by Proxyholder; Exercise of Discretion

The persons named in the Proxy will vote or withhold from voting the Common Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly.

The Proxy confers discretionary authority on persons named therein with respect to:

- (a) each matter or group of matters identified therein for which a choice is not specified, other than the appointment of an auditor and the election of directors;
- (b) any amendment to or variation of any matter identified therein; and
- (c) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the persons named in the Proxy will vote the Common Shares represented by the Proxy for the approval of such matter.

Registered Shareholders

If you are a Registered Shareholder, you may wish to vote by Proxy whether or not you are able to attend the Meeting in person. If you submit a Proxy, you must complete, date and sign the Proxy and then return it to the Company’s transfer agent, Computershare Investor Services Inc. (“**Computershare**”), by fax within North America at 1-866-249-7775, outside North America at 416-263-9524, by phone at 1-866-732-8683, by way of the Internet at www.investorvote.com, or by mail or by hand at 9th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1, no later than 10:00 a.m. (PST) on November 1, 2021.

Beneficial Shareholders

The following information is of importance to many shareholders of the Company who do not hold Common Shares in their own name. Beneficial Shareholders should note that the only Proxies that can be recognized and acted upon at the Meeting are those deposited by Registered Shareholders.

If Common Shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those Common Shares will not be registered in the shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the name of the shareholder's broker or an agent of that broker. In the U.S., the vast majority of such Common Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms).

Intermediaries are required 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 to clients.

If you are a Beneficial Shareholder:

You should carefully follow the instructions of your broker or intermediary in order to ensure that your Common Shares are voted at the Meeting.

The form of proxy or voting instruction form supplied to you by your broker will be similar to the Proxy provided to Registered Shareholders of the Company. However, its purpose is limited to instructing the intermediaries on how to vote on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions Inc. ("**Broadridge**") in the U.S. and in Canada. Broadridge mails a voting instruction form in lieu of a Proxy provided by the Company. The voting instruction form will name the same persons as the Company's Proxy to represent you at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), other than the persons designated in the voting instruction form, to represent you at the Meeting. To exercise this right, you should insert the name of the desired representative in the blank space provided in the voting instruction form. The completed voting instruction form must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the Internet, in accordance with Broadridge's instructions. 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. **If you receive a voting instruction form from Broadridge, you cannot use it to vote Common Shares directly at the Meeting. The voting instruction form must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have the Common Shares voted.**

Although, as a Beneficial Shareholder, you may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of your broker, you, or a person designated by you, may attend at the Meeting as proxyholder for your broker and vote your Common Shares in that capacity. If you wish to attend at the Meeting and indirectly vote your Common Shares as proxyholder for your broker, or have a person designated by you do so, you should enter your own name, or the name of the person you wish to designate, in the blank space on your voting instruction form provided to you and return the same to your broker in accordance with the instructions provided by such broker (or agent), well in advance of the Meeting.

Alternatively, you can request in writing that your broker send you a legal proxy, which would enable you, or a person designated by you, to attend at the Meeting and vote your Common Shares.

There are two kinds of Beneficial Shareholders: those who object to their name being made known to the issuers of securities which they own (called OBOs for Objecting Beneficial Owners); and those who do not object to the issuers of the securities they own knowing who they are (called NOBOs for Non-Objecting Beneficial Owners).

The Company has decided to continue to take advantage of those provisions of National Instrument 54-101, *Communication with Beneficial Owners of Securities of Reporting Issuers* (“**NI 54-101**”) that permit it to directly deliver proxy-related materials to its NOBOs. As a result, NOBOs can expect to receive a scannable voting instruction form (the “**VIF**”) from Computershare. These VIFs are to be completed and returned to Computershare in the envelope provided or by facsimile. In addition, Computershare provides both telephone voting and internet voting as fully described on the VIF. Computershare will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the Common Shares represented by the VIFs they receive. The Company intends to pay for intermediaries to deliver the proxy related materials and related forms with respect to the Meeting to OBOs. The Company is not sending the Meeting materials to shareholders using “notice-and-access”, as defined in NI 54-101.

NOBOs should carefully follow the instructions of Computershare, including those regarding when and where to complete the VIFs that are to be returned to Computershare. Should a NOBO wish to vote at the Meeting in person, the NOBO must insert the name of the NOBO in the space provided and attend the Meeting and vote in person.

NOBOs who wish to change their vote must contact Computershare to arrange to change their vote in sufficient time in advance of the Meeting.

These shareholder materials are being sent to both Registered Shareholders and Beneficial Shareholders. If you are a Beneficial Shareholder, and the Company or its agent has sent these materials directly to you, your name, address and information about your holdings of Common Shares have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding Common Shares on your behalf.

By choosing to send these shareholder materials to you directly, the Company (and not the intermediary holding Common Shares on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions as specified in the request for voting instructions.

Beneficial Shareholders with questions respecting the voting of Common Shares held through a stockbroker or other financial intermediary should contact that stockbroker or other intermediary for assistance.

Revocation of Proxies

In addition to revocation in any other manner permitted by law, a Registered Shareholder who has given a Proxy, or other suitable form of proxy, may revoke it by:

- (a) executing a Proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the Registered Shareholder or the Registered Shareholder’s authorized attorney in writing, or, if the Registered Shareholder is a company, under its corporate seal by an officer or attorney duly authorized, and by delivering the Proxy bearing a later date or the notice of revocation to Computershare or at the head office of the Company at 1710-1050 West Pender Street, Vancouver, BC, V6E 3S7, or
at the address of the Company’s Attorney for Service in British Columbia at 401-353 Water Street, Vancouver, BC, V6B 1B8, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law, or
- (b) personally attending the Meeting and voting the Registered Shareholder’s Common Shares.

A revocation of a Proxy will not affect a matter on which a vote is taken before the revocation.

CURRENCY

All currency amounts in this Information Circular are expressed in Canadian dollars, unless otherwise indicated.

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

Other than as set out herein, no director or executive officer of the Company, nor any person who has held such a position since the beginning of the last completed financial year of the Company, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The board of directors of the Company (the “**Board**”) has fixed September 29, 2021, as the record date (the “**Record Date**”) for the determination of persons entitled to receive notice of, and vote at, the Meeting and any adjournment thereof. Only Registered Shareholders at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a Proxy, or other suitable form of proxy, in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

The Company is authorized to issue an unlimited number of Common Shares without par value. As at October 7, 2021, there were 81,893,300 Common Shares without par value issued and outstanding, each carrying the right to one vote. The Company has no other classes of voting securities.

As at the date of this Information Circular, to the knowledge of the directors and executive officers of the Company, no one shareholder beneficially owns, or controls or directs, directly or indirectly, Common Shares carrying 10% or more of the voting rights attached to all of the outstanding Common Shares of the Company.

QUORUM; VOTES NECESSARY TO PASS RESOLUTIONS

The Company’s Articles provide that a quorum for the transaction of business at any shareholders’ meeting is two (2) shareholders or proxyholders present, representing an aggregate of at least 5% of the issued Common Shares entitled to be voted at the shareholders’ meeting. If a quorum is not present within one-half hour after the time set for the commencement of the Meeting, the Meeting will be adjourned and set over for one week to the same time and place, and thereupon whatever number of Common Shares is represented at such adjournment shall constitute a quorum.

A simple majority (being 50% plus one vote) of affirmative votes cast at the Meeting is required to pass an ordinary resolution of the Company, whereas a special majority (being 66 2/3%) of affirmative votes cast at the Meeting is required to pass a special resolution of the Company. If there are more nominees for election as directors or appointment as the Company’s auditor than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled. If the number of nominees for election or appointment is equal to the number of vacancies to be filled, all such nominees will be declared elected or appointed.

COMPENSATION OF EXECUTIVE OFFICERS

Set out below are particulars of compensation paid to the following persons (the “**Named Executive Officers**” or “**NEOs**”):

- (a) the Company’s Chief Executive Officer (“**CEO**”);
- (b) the Company’s Chief Financial Officer (“**CFO**”);
- (c) each of the Company’s or any of its subsidiaries’ three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000 for that financial year; and
- (d) each individual for whom disclosure would have been provided under (c) but for the fact that the individual was not serving as an executive officer of the Company, nor acting in a similar capacity, at the end of the most recently completed financial year.

As at November 30, 2020, the end of the most recently completed financial year of the Company, the Company had one (1) Named Executive Officer, being Hugh Rogers, the CEO, CFO and Corporate Secretary of the Company. On March 18, 2021, Mr. Rogers was replaced as CEO by Dustin Perry and CFO by Barry MacNeil, and Mr. Rogers along with Alex Langer resigned as directors, as part of the Company’s Qualifying Transaction as such term is defined in Policy 2.4 - Capital Pool Companies of the TSX Venture Exchange (the “**TSX-V**”).

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table (presented in accordance with National Instrument Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers*, is a summary compensation (excluding compensation securities)) paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, to the directors and NEOs for each of the Company’s two (2) most recently completed financial years (November 30, 2019, and November 30, 2020).

Table of compensation excluding compensation securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Hugh Rogers, CEO, CFO, Corporate Secretary and Director	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Toby Pierce, Director ⁽¹⁾	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Chris Beltgens, Director	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil

Alex Langer, Director	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- 1) Toby Pierce resigned as a director of the Company on June 8, 2020.

External Management Companies

No NEOs or directors of the Company provide their services through external management companies.

Stock Options and Other Compensation Securities

The Company or its subsidiaries did not grant or issue compensation securities to NEOs or directors of the Company during the year ended November 30, 2020.

The following table discloses the total amount of compensation securities held by the NEOs and directors as at the Company's financial year ended November 30, 2020:

Name and Position	Number of Options as at November 30, 2020
Hugh Rogers, CEO, CFO, Corporate Secretary and Director	100,000
Chris Beltgens, Director	100,000
Alex Langer, Director	100,000

No compensation securities were re-priced, cancelled and replaced, had their term extended, or otherwise materially modified in the Company's financial year ended March 31, 2020.

There are no restrictions or conditions for converting, exercising, or exchanging the compensation securities.

No compensation securities were exercised by NEOs and directors during the financial year ended November 30, 2020.

Stock Option Plans and Other Incentive Plans

The Board adopted an incentive stock option plan for the Company (the "**Stock Option Plan**"), under which the directors were authorized to grant options to purchase Common Shares ("**Options**") to purchase up to 10% of the Common Shares from time to time. The purpose of the Stock Option Plan is to attract and retain directors, executive officers, employees, and consultants who will be motivated to work towards ensuring the success of the Company by affording such persons with an opportunity to acquire an equity interest in the Company through the Options.

The criteria used to determine eligibility for granting options, including the term of each option and the vesting of each option is at the discretion of the Board based upon the individual's level of responsibility, performance and comparative levels of compensation and previous grants awarded. Proposed grants of Options are submitted to the Board for approval by the Company's Compensation and Nomination Committee. The Board administers and has the authority to amend the Stock Option Plan, subject to applicable shareholder and regulatory approvals. For further information regarding the terms of the Stock Option Plan, refer to the heading below "*Particulars of Matters to be Acted Upon - Approval of Stock Option Plan*".

Employment, Consulting and Management Agreements

The Company did not have any contracts, agreements, plans or arrangements that provide for payments to a director or NEO at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the Company or a change in an NEO's responsibilities for the most recently completed financial year.

Oversight and Description of Director and Named Executive Officer Compensation

As a capital pool company during the most recently completed financial year, the Company was prohibited from paying directors, officers, or other non-arm's length parties or to persons engaged in investor relations activities pursuant to policy 2.4 of the TSX-V Corporate Finance Manual until it completed a qualifying transaction, and a final bulletin was issued by the TSX-V. The Company was permitted to reimburse non-arm's length parties for rent, secretarial services, and other general and administrative expenses at fair market value.

As a result, the Company did not have a formal compensation program and relied upon the grant of Options pursuant to the Stock Option Plan to provide compensation to the NEOs and directors. Compensation for the most recently completed financial year should not be considered an indicator of expected compensation levels in future periods. On March 18, 2021, the Company completed a Qualifying Transaction as such term is defined in Policy 2.4 - Capital Pool Companies of the TSX-V and has since implemented the Company's executive compensation program as described below.

Compensation Philosophy and Objectives

Following the Company's Qualifying Transaction, the Company's executive compensation program has developed for the purpose of attracting and retaining highly qualified and motivated individuals, reward performance and be competitive with the compensation arrangements of other resource companies of similar size and scope of operations. The Board considers a variety of factors when determining both compensation policies and programs and individual compensation levels. These factors include the long-term interests of the Company and its shareholders, the overall financial and operating performance of the Company, an individual's performance, and contribution towards meeting corporate objectives, an individual's responsibilities, an individual's length of service and the levels of compensation provided by industry competitors.

The accountability for decisions on executive remuneration is clearly within the mandate of the Board, but management has a key role in helping support the Board in fulfilling its obligations. For example, the CEO makes recommendations to the Board regarding executive officer base salary adjustments, stock option grants and bonus awards. Advice may also be given to the Board by independent advisors and consultants to the Company. The Board reviews the basis for these recommendations and can exercise its discretion in modifying any of the recommendations prior to making its decision. The Board is satisfied that the Company's compensation structure appropriately takes into account the factors relevant to the industry, the Company's performance within that industry and the individual contributions to the Company's performance made by its NEOs.

The Company's compensation structure for executive officers is primarily composed of two components – base salary/cash bonuses and Options. Note that cash bonuses may be awarded on an occasional and discretionary basis and, if awarded, reflect the Board's assessment of the immediately preceding financial year's performance.

In the course of its deliberations, the Board considers the implications and the risks associated with adopting the compensation program currently in place. The Board does not believe that the compensation program adopted by the Company creates a material risk that the NEOs or any employee would be encouraged to take inappropriate or excessive risks and no such risks have been detected to date. The Board will continue to include this consideration in its deliberations and believes that it would detect actions

by management or employees of the Company that constitute or would lead to inappropriate or excessive risks.

The Board believes that it has exercised effective risk management and regulatory compliance relating to its compensation policies used in determining executive compensation. Risks related to compensation are taken into consideration as part of the general review and determination of executive compensation by the Board. Inappropriate and excessive risks by executives are mitigated by regular board meetings during which financial and other information (including executive compensation) of the Company is reviewed, and which information includes executive compensation. Interested directors declare their interest and abstain from voting on compensation matters. No risks have been identified arising from the Company's compensation policies and practices that are reasonably likely to have a material adverse effect on the Company.

The Company does not have a policy restricting the ability of a Named Executive Officer or a director from purchasing financial instruments (including pre-paid variable forward contracts, equity swaps, collars, or units of exchange funds) that are designed to hedge or offset a decrease in the market value of equity securities (or Options in respect thereof) granted as compensation or held, directly or indirectly, by the Named Executive Officer or director. During the financial year ending November 30, 2020, none of the Named Executive Officers or directors purchased such financial instruments.

Compensation Elements

Base Salaries/Cash Bonuses

The base salaries payable to NEOs and other executive officers and employees are intended to remunerate them for discharging their job responsibilities and to reflect their performance over time in a manner that is reasonable in the circumstances. The Board bases its recommendations on objective criteria. Although the Board does not benchmark against any specific company or companies, it considers the overall trend of executive compensation in the junior mining industry. In making its decision, the Board also considers the skills and experience of the individual needed to fulfill their responsibilities. Base salaries may be increased based upon the individual's performance and contribution in respect of their specific duties or increases in median competitive pay levels. See "*Corporate Governance – Compensation*" below for additional information on compensation governance.

The Company does not have a formal bonus plan, and none of the Company's NEOs and other executive officers and employees have any contractual right to cash bonuses or short-term incentive compensation. However, the Board will rely upon objective criteria that includes the performance of the Company during the immediately preceding financial year, along with the financial condition of the Company and the state of the junior mining industry. The Company considers that performance bonus awards are an important part of their remuneration package and that associated performance targets reflect the key drivers for value creation and growth in shareholder value.

Options

As a junior mining company, Option grants are considered a significant component of the Company's overall compensation strategy in order to appropriately incentivize the Company's NEOs and other executive officers and employees in a manner that is consistent with shareholders' interests. More specifically, Option grants, which include a vesting element to ensure retention, are long-term incentive compensation that serves to both motivate the individual toward increasing common share value and to enable the individual to share in the future success of the Company. Options are granted under the Stock Option Plan by the Board. Options are normally awarded by the Board upon the commencement of an individual's employment with the Company, based on the level of responsibility within the Company, and additional Option grants may also be made periodically during an individual's employment to ensure that the number of Options granted to any particular individual is proportionate with the individual's level of ongoing responsibility within the Company. When the Board considers additional Option grants, several factors are contemplated, including the role that the individual plays in the Company, the number of Options an individual has been granted, the exercise price and the value of the Options and the term remaining on those Options.

Pension Disclosure

The Company has not established any pension plans, defined contribution plans, or deferred compensation plans for directors and executive officers that provide for payments or benefits at, following or in connection with retirement.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The Company has no compensation plans under which equity securities are authorized for issuance, except for the shareholder approved Stock Option Plan.

The following table sets out the equity compensation plan information as at November 30, 2020:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
	(a)	(b)	(c)
Equity compensation plans approved by securityholders	400,000	\$0.10	120,000
Equity compensation plans not approved by securityholders	Nil	Nil	Nil
Total	400,000	\$0.10	120,000

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No director, proposed nominee for election as director, executive officer or their respective associates or affiliates, other management of the Company, employees, or former executive officers, directors or employees were indebted to the Company or its subsidiaries as at the end of the most recently completed financial year or as at the date hereof or have been indebted to the Company or its subsidiaries at any time since the beginning of the most recently completed financial year.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

An informed person is one who, generally speaking, is a director or officer or a 10% shareholder of the Company. To the knowledge of management of the Company, no informed person of the Company or proposed director of the Company or a subsidiary of the Company or any associate or affiliate of any informed person or proposed director had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries, other than as set out below or elsewhere in this Information Circular.

MANAGEMENT CONTRACTS

Management functions of the Company and its subsidiaries are not, to any substantial degree, performed by anyone other than the directors or executive officers of the Company.

AUDIT COMMITTEE

The Company is required to have an Audit Committee under the Act and pursuant to the provisions of National Instrument 52-110, *Audit Committees* (“**NI 52-110**”), which must be comprised of not less than three directors, a majority of whom are not officers, control persons or employees of the Company or an affiliate of the Company. Pursuant to NI 52-110, the Company is required to have a written charter, which sets out the duties and responsibilities of the Audit Committee.

Audit Committee Charter

The text of the Audit Committee’s charter is attached as Appendix “A” to this Information Circular.

Composition of Audit Committee and Independence

The Audit Committee is comprised of Chris Beltgens (Chairman), Richard (Rick) Trotman, and Giuseppe (Pino) Perone.

NI 52-110 provides that a member of an audit committee is “independent” if the member has no direct or indirect material relationship with the Company, which could, in the view of the Board, reasonably interfere with the exercise of the member’s independent judgment. All the members of the Audit Committee are considered “independent” within the meaning of NI 52-110.

NI 52-110 provides that an individual is “financially literate” if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company’s financial statements. All the members of the Audit Committee are “financially literate” as that term is defined.

Relevant Education and Experience

Refer to the heading “*Election of Directors - Information Regarding Management’s Nominees for Election to the Board*” for information regarding the Audit Committee members’ education and experience that is relevant to the performance of their responsibilities as an Audit Committee member

Audit Committee Oversight

Since the commencement of the Company’s most recently completed financial year, the Audit Committee of the Company has not made any recommendations to nominate or compensate an external auditor which were not adopted by the Board.

Reliance on Certain Exemptions

Since the commencement of the Company’s most recently completed financial year, the Company has not relied on:

- a) the exemption in section 2.4 (De Minimis Non-audit Services) of NI 52-110; or
- b) an exemption from NI 52-110, in whole or in part, granted under Part 8 (Exemptions).

Pre-Approval Policies and Procedures

The Audit Committee has not adopted any specific policies and procedures for the engagement of non-audit services.

Audit Fees

The Audit and Risk Committee has reviewed the nature and amount of the non-audited services provided by De Visser Gray LLP (“**De Visser Gray**”) to ensure auditor independence. Fees incurred with De Visser Gray for audit and non-audit services in the last two (2) fiscal years are outlined in the following table:

Nature of Services	Fees Paid to Auditor in Year Ended November 30, 2019	Fees Paid to Auditor in Year Ended November 30, 2020
Audit Fees ⁽¹⁾	\$4,095	\$4,500
Audit-Related Fees ⁽²⁾	-	\$5,040
Tax Fees ⁽³⁾	-	\$1,000
All Other Fees ⁽⁴⁾	-	-
Total	\$4,095	\$10,540

Notes:

- 1) “Audit fees” include aggregate fees billed by the Company’s external auditor in each of the last two fiscal years for audit fees.
- 2) “Audit-Related Fees” include fees for services that are traditionally performed by the auditor. These audit-related services 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 fees for all tax services other than those included in “Audit Fees” and “Audit-Related Fees”. This category includes fees for tax compliance, tax planning and tax advice. 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 fees for all other non-audit services.

Exemption

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 Parts 3 (*Composition of Audit Committee*) and 5 (*Reporting Obligations*).

CORPORATE GOVERNANCE DISCLOSURE

General

National Instrument 58-101 *Disclosure of Corporate Governance Practices* (“**NI 58-101**”) requires issuers to disclose their corporate governance practices with respect to corporate governance guidelines that they have adopted. National Policy 58-201 *Corporate Governance Guidelines* provides guidance to issuers on corporate governance practices.

The Board understands that good corporate governance improves corporate performance and benefits all shareholders. This section sets out the Company’s approach to corporate governance and addresses the Company’s compliance with NI 58-101.

1. Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A “material relationship” is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director’s independent judgment and includes the holding of an executive officer position.

The Board facilitates its independent supervision over management by conducting a quarterly review of the Company’s financial statements and management discussion and analysis as well as requiring material transactions to be approved by the Board prior to the transaction taking place.

The independent members of the Board are Chris Beltgens and Richard (Rick) Trotman. Dustin Perry, David Loretto and Giuseppe (Pino) Perone are not considered independent members of the Board because they are executive officers. The Company considers its current Board composition to be sufficient given the current state of the Company's business, but it continues to review the composition of the Board on an annual basis.

Given the size of the Company, the current composition of the Board and the nature of activities to date, the independent members of the Board are not expected to hold regularly scheduled meetings at which non-independent directors and members of management are not in attendance. This practice will be reassessed as the Company grows. In order to facilitate open and candid discussion among independent directors, from time to time as circumstances dictate, the independent directors can request a meeting or a portion thereof to be restricted to independent directors for the purpose of discussing matters independently of management. In addition, independent directors are encouraged to remain in communication with one another between meetings as and when they deem it appropriate.

Each member of the Board is encouraged to conduct a self-review to determine if they are providing an effective service regarding both the Company and its shareholders. Should it be deemed that a member of the Board is unable to effectively act on behalf of the Board or in the interests of the Company or its shareholders, the director would be encouraged to resign his or her position on the Board.

2. Board Mandate

The Board does not have a written mandate. The Board delineates its role and responsibilities based on the statutory and common law applicable to the Company. The Board believes its mandate is to manage the business and affairs of the Company. While day-to-day management of the Company has been delegated by the Board to executive management, the Board fulfills its responsibility for the broader stewardship of the Company's business and affairs through its regular meetings at which members of management provide reports to the Board with respect to the Company's business and operations, make proposals to the Board and receive the Board's decisions for implementation. Any responsibility that has not been delegated to executive management or a Board committee remains with the full Board.

The Board believes that its approach to corporate governance is appropriate and works effectively for the Company and its shareholders and is consistent with the overall business of the Company and its stage of development.

3. Directorships

Giuseppe (Pino) Perone is currently a director of another issuer that is a reporting issuer (or the equivalent) in a jurisdiction or a foreign jurisdiction. Specifically, Mr. Perone is a director of LQwD FinTech Corp. ("**LQwD**").

Richard (Rick) Trotman is currently a director of other issuers that are reporting issuers (or the equivalent) in a jurisdiction or a foreign jurisdiction. Specifically, Mr. Trotman is a director of Barksdale Resources Corp. ("**Barksdale**"), and Northway Resources Corp. ("**Northway**").

4. Orientation and Continuing Education

The Board provides ad hoc orientation for new directors, which generally consists of providing education regarding directors' responsibilities, corporate governance issues and committee charters. Continuing education opportunities are available to Board members as requested. On occasions where it is considered advisable, the Board will provide directors with information regarding topics of general interest, such as fiduciary duties and continuous disclosure obligations. The Board also ensures that each director is up to date with current information regarding the business of the Company, the role that the director is expected to fulfill and basic procedures and operations of the Board and its committees. Board members are also given access to management and other employees and advisors, who can answer any

questions that may arise. Management also updates the Board concerning the status of the Company and, in respect of material transactions, including the review of the Company's financial statements, provides opportunities for Board review and approval by way of directors' consent resolutions.

6. Ethical Business Conduct

The Board is of the view that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law, and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest, are sufficient to ensure that the Board operates independently of management and in the best interests of the Company. Nevertheless, the Company has adopted a formal written code of business conduct and ethics (the "**Code of Ethics**"), which sets out the ethical and behavioural standards expected of the Company's directors, officers, employees, and contractors. These standards include integrity and objectivity, fair dealing and due care, proper use of the Company's assets, property and information and compliance with applicable laws, regulations, and rules. The Code of Ethics requires all directors, officers, and employees to promptly report potential or suspected violations of the Code of Ethics orally or in writing and, if preferred, anonymously. Concerns may be raised with the CEO or, if related to accounting or auditing matters, with the Audit Committee.

The Board satisfies itself regarding compliance with the Code of Ethics by reasonably ensuring that all directors, officers, and employees receive and become familiar with the Code of Ethics and acknowledge their support and understanding of the Code of Ethics. To ensure independent judgement, directors are required by applicable law and the Code of Ethics to promptly disclose any potential conflict of interest that may arise and, where required by applicable law, to abstain from voting with respect to an agreement or transaction in which they have a material interest. In addition, the Code of Ethics prohibits any director or employee from retaliating or taking adverse action against anyone for raising good faith suspected conduct violations or helping to resolve a conduct concern. The Company will provide a copy of the Code of Ethics, free of charge, upon request to the Company (email: info@kingfishermetals.com).

7. Nomination of Directors

It is the view of the Board that all directors, individually and collectively, should assume responsibility for nominating directors. The Board is responsible for identifying and recommending potential nominees for directorship and senior management. The Board will consider its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of views and experience. New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the time required, shown support for the Company's mission and strategic objectives, and a willingness to serve.

8. Compensation

Compensation matters are currently determined by the entire Board. The Board is responsible for reviewing the compensation plans and severance arrangements for management, to ensure they are commensurate with comparable companies. The Board will ensure that the Company has a plan for continuity of its officers and a compensation plan that is motivational and competitive.

9. Other Board Committees

The Board has no committees other than the Audit Committee. In light of the Company's stage of development and Board composition, it considers this to be reasonable.

10. Assessments

The Board does not consider that formal assessments would be useful at this stage of the Company's development. The Board and each individual director are assessed regarding their effectiveness and contribution. The assessment considers: (i) in the case of the Board, its mandate; and (ii) in the case of an individual director, the applicable position description(s), if any, as well as the competencies and skills each individual director is expected to possess.

PARTICULARS OF MATTERS TO BE ACTED UPON

1. Receive Financial Statements and Auditor's Report

The audited consolidated financial statements and the related management discussion and analysis of the Company for the years ended November 30, 2019, and November 30, 2020, and the report of the auditor on those statements will be placed before the Meeting. The financial statements and the related management discussion and analysis for the fiscal years ended November 30, 2019, and November 30, 2020, are available for download without charge from SEDAR at www.sedar.com.

2. Election of Directors

The Board presently consists of five (5) directors. At the Meeting, it is intended that five (5) directors be elected for the ensuing year. The term of office of each of the five (5) current directors will end at the conclusion of the Meeting. Unless the director's office is earlier vacated in accordance with the provisions of the *Business Corporations Act* (British Columbia), each director elected will hold office until the conclusion of the next shareholders' meeting of the Company, or until their successor is elected or appointed.

The following table sets out the names of management's five (5) nominees for election as director, their jurisdiction of residence, the offices they hold within the Company, their principal occupations, the period of time during which each has been a director of the Company, the number of Common Shares of the Company and its subsidiaries beneficially owned by each, or over which each nominee exercises control or direction, directly or indirectly, and the nominees' membership on committees of the Board as at the date of this Information Circular. The Board does not have an executive committee. There is presently one (1) committee of the Board; namely, the Audit Committee.

In the absence of instructions to the contrary, Proxies given pursuant to the solicitation by the management of the Company 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.

Name, Position with the Company, and Residence ⁽¹⁾	Principal Occupation for the Past Five Years ⁽¹⁾	Director of the Company since	Common Shares Beneficially Owned or Controlled or Directed, Directly or Indirectly ⁽²⁾	Committee Membership
Dustin Perry Chief Executive Officer and Director Squamish, BC	<ul style="list-style-type: none">CEO and director for Kingfisher Resources Ltd. ("Kingfisher") from January 2019 to March 2021CEO and director of the Company from March 2021 to presentPresident of Orevista	March 18, 2021	4,200,000	Nil

Name, Position with the Company, and Residence ⁽¹⁾	Principal Occupation for the Past Five Years ⁽¹⁾	Director of the Company since	Common Shares Beneficially Owned or Controlled or Directed, Directly or Indirectly ⁽²⁾	Committee Membership
	Exploration Consultants Ltd. from 2013 to present			
David Loretto <i>President and Director</i> Squamish, BC	<ul style="list-style-type: none"> • President and director of Kingfisher from January 2019 to March 2021 • President and director of the Company from March 2021 to present • President of DCJL Consulting Ltd. from 2014 to present • President of Cascadia 4x4 Ltd. from 2015 to present • Director of Interlapse Technologies Corp. (TSXV: INLA) from April 2015 to June 2021 • Director of Kainantu Resources Ltd. ("Kainantu") from July 2018 to present 	March 18, 2021	4,000,000	Nil
Giuseppe (Pino) Perone <i>Corporate Secretary and Director</i> Vancouver, BC	<ul style="list-style-type: none"> • Corporate Secretary and director of Kingfisher from April 2019 to March 2021 • Corporate Secretary and director of the Company from March 2021 to present • Corporate Secretary and General Counsel of TAG Oil Ltd. ("TAG") from December 2009 to present • Corporate Secretary and director of LQwD from October 2017 to present • Corporate Secretary of Kainantu from July 2018 to present 	March 18, 2021	3,000	Audit Committee
Chris Beltgens <i>Director</i> North Vancouver, BC	<ul style="list-style-type: none"> • Director of the Company from September 2017 to present • Vice President, Corporate Development of TAG from April 2016 to present • CFO of Cranstown Capital Corp. from July 2021 to present 	September 7, 2017	340,000	Audit Committee ⁽³⁾

Name, Position with the Company, and Residence ⁽¹⁾	Principal Occupation for the Past Five Years ⁽¹⁾	Director of the Company since	Common Shares Beneficially Owned or Controlled or Directed, Directly or Indirectly ⁽²⁾	Committee Membership
	<ul style="list-style-type: none"> • CFO and director of Cortus Metals Inc. from June 2018 to September 2020 • CEO, CFO and director of POSaBit Systems Corporation from June 2017 to April 2019 • CFO, Corporate Secretary and director of Delphx Capital Markets Inc. from October 2017 to April 2018 			
Richard (Rick) Trotman <i>Director</i> North Vancouver, BC	<ul style="list-style-type: none"> • Director of Kingfisher from September 2020 to March 2021 • Director of the Company from March 2021 to present • President, CEO, and director of Barksdale from December 2017 to present • Director of Northway from February 2019 to present 	March 18, 2021	Nil	Audit Committee

Notes:

- 1) Information as to position with the Company, residence and principal occupation has been furnished by the respective director individually. See also “*Information Regarding Management’s Nominees for Election to the Board*” below.
- 2) Information as to Common Shares beneficially owned or controlled has been furnished by the respective director individually. The directors do not hold shares in any subsidiary of the Company.
- 3) Chairman of the Audit Committee.

Biographical summaries and other required information about each of the nominees for election as directors are set out below in the section below entitled “*Information Regarding Management’s Nominees for Election to the Board.*”

Corporate Cease Trade Orders or Bankruptcies

To the best of management’s knowledge, no proposed director of the Company is, as at the date of this Information Circular, or has been, within the last ten (10) years, a director, chief executive officer or chief financial officer of any company (including the Company) that:

- (a) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than thirty (30) consecutive days that was issued while the proposed director was acting in that capacity as director, chief executive officer or chief financial officer; or

- (b) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than thirty (30) consecutive days that was issued after the proposed director ceased to be a director, chief executive officer, or chief financial officer and which resulted from an event which occurred while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer.

Except as provided herein, to the best of management's knowledge, no proposed director is, as at the date of this Information Circular, or has been within the last ten (10) years, a director or executive officer of any company (including the Company) that, while the proposed director was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

To the best of management's knowledge, no proposed director of the Company has, within the last ten (10) years, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

To the best of management's knowledge, no proposed director of the Company has been subject to: (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

Information Regarding Management's Nominees for Election to the Board

The following biographical information about management's nominees for election to the Board has been supplied by the respective nominees:

Dustin Perry

Mr. Perry is an exploration geologist and entrepreneur with over thirteen (13) years in the mining sector. He has worked on over fifty (50) exploration projects throughout British Columbia, the Yukon and Mexico. Mr. Perry received a B.Sc. Geology from the University of British Columbia and is a registered professional geologist with the Association of Professional Engineers and Geoscientists of BC.

David Loretto

Mr. Loretto is an exploration geologist and entrepreneur, having received a B.Sc. (Hons) in Geological Sciences from Queen's University and was an exploration team member on the Brucejack deposit with Pretium Resources Inc. (TSX: PVG). Mr. Loretto has over ten (10) years of experience in the resource sector working in both technical and management capacities and has been involved with exploration in British Columbia, the United States and New Zealand.

Giuseppe (Pino) Perone

Mr. Perone is a lawyer by trade and has over ten (10) years of corporate experience that stems from practicing as corporate counsel, as well as serving as an executive and director, for various public and private companies in the resource and technology sectors. Mr. Perone's expertise covers securities, corporate commercial, mergers & acquisitions, and capital markets related matters, as well as regulatory compliance and corporate governance. Mr. Perone holds a B.A. from the University of Victoria and an LL.B. from the University of Alberta and has been a member in good standing of the Law Society of British Columbia since 2006.

Chris Beltgens

Mr. Beltgens has over ten (10) years of investment, business development and corporate finance experience. Since April 2016, he has been the Vice President of Corporate Development for TAG. Mr. Beltgens previously spent six (6) years in London working in investment banking covering international oil & gas exploration and production companies and where he assisted in raising capital for the sector. In 2007, Mr. Beltgens joined the London office of Tristone Capital, an energy-focused boutique investment bank based in Calgary. Following the acquisition of Tristone by Macquarie Bank in 2009 until 2013, Mr. Beltgens worked as an Associate in Corporate Finance with GMP Securities as part of the newly formed energy team. He has worked on a number of mandates for international E&P companies, including IPOs, secondary financings, and providing strategic advice at both the corporate and asset level. Mr. Beltgens has completed the CFA program, received an MBA from the University of Toronto and a B.Sc. from the University of Victoria.

Richard (Rick) Trotman

Mr. Trotman is a professional geologist with a broad range of experience within the mining industry, having worked in both buy-side and sell-side positions as well as technically focused responsibilities with major mining companies. He was previously with Resource Capital Funds, a leading mining-focused private equity firm, where he was involved in executing a broad range of investments spanning the precious, base and minor metal spaces and was also responsible for establishing and managing the firm's portfolio of exploration investments. Prior to Resource Capital Funds, Mr. Trotman worked as a mining industry equity research analyst in New York City and was an exploration geologist with leading gold producers such as Barrick Gold Corp, Meridian Gold Inc. and Yamana Gold Inc. in both the USA and Mexico. Mr. Trotman holds a Master of Science in Economic Geology from the University of Nevada Reno and a B.Sc. in Geology from Washington State University.

The Board does not contemplate that any of its nominees will be unable to serve as a director, but if for any reason that should occur, the persons named in the Proxy shall have the right to use their discretion to vote for a properly qualified substitute.

It is expected that the nominees set forth in this Information Circular will, upon their re-election, continue to serve as directors of the Company until the conclusion of the next shareholders' meeting of the Company.

3. Appoint Auditors and Authorize Directors to Fix Remuneration

The management of the Company intends to nominate De Visser Gray of Vancouver, BC, for re-appointment as auditor of the Company. Proxies given pursuant to the solicitation by the management of the Company will, on any poll, be voted as directed and, if there is no direction, voted for the re-appointment of De Visser Gray as auditor of the Company to hold office until the close of the next shareholders' meeting of the Company, at a remuneration to be fixed by the directors. The Company initially engaged De Visser Gray on its incorporation.

4. Approval of Stock Option Plan

The Stock Option Plan permits the issuance of up to an aggregate of 10% of the issued and outstanding Common Shares from time to time pursuant to the exercise of Options granted under the Stock Option Plan. This is a "rolling" plan as the number of Common Shares reserved for issuance pursuant to the grant Options will increase as the Company's Common Shares increases.

A copy of the Stock Option Plan is attached hereto as Appendix "B" to this Information Circular and the highlights of the Stock Option Plan are as follows:

1. The maximum number of Common Shares that may be issued upon the exercise of Options granted under the Stock Option Plan shall not exceed 10% of the issued and outstanding Common Shares of the Company at the time of grant, the exercise price of which, as determined by the Board in its sole discretion, shall not be less than the closing price of the Company's shares traded through the facilities of the TSX-V prior to the announcement of the Option grant, or, if the Common Shares are no longer listed for trading on the TSX-V, then such other exchange or quotation system on which the shares are listed or quoted for trading.
2. The Board shall not grant Options to any one person in any 12-month period which will, when exercised, exceed 5% of the issued and outstanding Common Shares of the Company or to any one consultant or to those persons employed by the Company who perform investor relations services which will, when exercised, exceed 2% of the issued and outstanding shares of the Company.
3. Upon expiry of an Option, or in the event an Option is otherwise terminated for any reason, the number of Common Shares in respect of the expired or terminated option shall again be available for the purposes of the Stock Option Plan. All Options granted under the Stock Option Plan may not have an expiry date exceeding ten (10) years from the date on which the Board grant and announce the granting of the Option.
4. If the Option holder ceases to be a director of the Company or ceases to be employed by the Company (other than by reason of death), or ceases to be a consultant of the Company as the case may be, then the option granted shall expire on no later than the 90th day following the date that the Option holder ceases to be a director, ceases to be employed by the Company or ceases to be a consultant of the Company, subject to the terms and conditions set out in the Stock Option Plan, provided that if the option holder was engaged to provide investor relations services, such holder has 30 days from the date of cessation, subject to expiry date of the stock options.

At the Meeting, shareholders will be asked to consider, and if deemed appropriate, to pass with or without variation, the following ordinary resolution (the "**Stock Option Plan Approval Resolution**"):

"BE IT RESOLVED THAT:

1. the Stock Option Plan of the Company, as described in the Information Circular, be and it is hereby approved; and
2. any director or officer of the Company be and is hereby authorized and directed to take all such action and execute and deliver all such documents as any such director or officer may, in his or her sole discretion, determine are necessary, desirable or useful to implement the foregoing resolutions."

An ordinary resolution is a resolution passed by a simple majority of the votes cast in person or by proxy. Unless otherwise indicated, the persons designated as proxyholders in the accompanying Proxy intend to vote the Common Shares represented by each properly executed Proxy **FOR** the Stock Option Plan Approval Resolution.

The Stock Option Plan will continue to benefit the shareholders of the Company by aligning the interests of the Company's officers, employees, consultants and other eligible service providers with those of the shareholders of the Company and providing a long-term incentive to reward the Company's officers, employees, consultants and other eligible service providers for their contribution to the generation of shareholder value.

The Board recommends that shareholders vote FOR the Stock Option Plan Approval Resolution. Unless otherwise instructed, Common Shares represented by proxies in favor of management will be voted FOR the Stock Option Plan Approval Resolution.

OTHER MATTERS

The Board is not aware of any other matters which they anticipate will come before the Meeting as of the date of mailing of this Information Circular. If any other matters properly come before the Meeting, the Common Shares represented by the Proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting the Proxy, subject to instructions on the face of the Proxy to the contrary.

ADDITIONAL INFORMATION

Financial information is provided in the Company's comparative annual financial statements and management discussion and analysis for its most recently completed financial year. Additional information relating to the Company is also available on SEDAR at www.sedar.com and may be downloaded free of charge.

The Company will provide to any shareholder, free of charge, upon request to the Company, telephone no. (604) 682-6496 or fax no. (604) 682-1174, a copy of any year end and interim financial statements of the Company and management's discussion and analysis filed with the applicable securities regulatory authorities during the past three years.

BOARD APPROVAL

The contents of this Information Circular and its distribution to shareholders have been approved by the Board.

DATED at Vancouver, British Columbia October 7, 2021.

"Dustin Perry"

Dustin Perry
Chief Executive Officer

APPENDIX "A"

AUDIT COMMITTEE CHARTER

Mandate

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

- (1) serve as an independent and objective party to monitor the Corporation's financial reporting and internal control systems and review the Corporation's financial statements;
- (2) review and appraise the performance of the Corporation's external auditors; and
- (3) provide an open avenue of communication among the Corporation's auditors, financial and senior management and the board of directors.

Authority

The audit committee has authority to conduct or authorize investigations into any matters within its scope of responsibility. It is empowered to:

- (1) With the consent of the board, retain outside counsel, accountants or others to advise the committee or assist in the conduct of an investigation;
- (2) Seek any information it requires from employees-all of whom are directed to cooperate with the committee's requests-or external parties;
- (3) Meet with company officers, external auditors, or outside counsel, as necessary.

Composition

The audit committee shall be comprised of at least three directors as determined by the board of directors; the majority of whom shall meet the legal requirements applicable to the composition of the audit committee. At least one member of the audit committee shall have accounting or related financial management expertise. All members of the audit committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Charter, the definition of "Financially Literate" is the ability to read and understand a set of financial statements that present a breath and level of complexity of accounting issues that are generally comparable to the breath and complexity of the issues that can presumably be expected to be raised by the Corporation's financial statements. The members of the audit committee shall be elected annually by the board of directors at its first meeting following the annual shareholders' meeting.

Meetings

The audit committee shall meet with the frequency that the audit committee determines appropriate.

Responsibilities and Duties

To fulfill its responsibilities and duties, the audit committee shall:

Documents/Reports Review

- (1) Review and, if necessary, update the Charter annually;
- (2) Review the Corporation's financial statements, MD&A and any annual and interim earnings, press releases before the Corporation publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, or review rendered by the external auditors;
- (3) Confirm that adequate procedures are in place for the review of the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements;

External Auditors

- (1) Review annually, the performance of the external auditors who shall be ultimately accountable to the board of directors and the audit committee as representatives of the shareholders of the Corporation;
- (2) Obtain annually, a formal written statement of the external auditors setting forth all relationships between the external auditors and the Corporation, consistent with the Independence Standards Board Standard 1 or succeeding policy;
- (3) Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors;
- (4) Take, or recommend that the full board of directors take, appropriate action to oversee the independence of the external auditors;
- (5) Recommend to the board of directors the selection and compensation and, where applicable, the replacement of the external auditors nominated annually for shareholder approval;
- (6) At each meeting, consult with the external auditors, without the presence of management, about the quality of the Corporation's accounting principles, internal controls and the completeness and accuracy of the Corporation's financial statements;
- (7) Review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees and former partners and employees of the present and former external auditors of the Corporation; and
- (8) Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Corporation's external auditors. The pre-approval requirement is waived with respect to the portion of non-audit services if:
 - (a) the aggregate amount of all such non-audit services provided to the Corporation constitutes not more than five percent of the total amount of fees paid by the Corporation to its external auditors during the fiscal year in which the non-audit services are provided;

- (b) such services were not recognized by the Corporation at the time of the engagement to be non-audit services; and
- (c) such services are promptly brought to the attention of the audit committee by the Corporation and approved prior to the completion of the audit by the audit committee or by one or more members of the audit committee who are members of the board of directors to whom authority to grant such approvals has been delegated by the audit committee. Provided the pre-approval of the non-audit services is presented to the audit committee's first scheduled meeting following such approval, such authority may be delegated by the audit committee to one or more independent members of the audit committee.

Financial Reporting Process

- (1) In consultation with the external auditors, review with management the integrity of the Corporation's financial reporting process, both internal and external;
- (2) Consider the external auditor's judgments about the quality and appropriateness of the Corporation's accounting principles as applied in its financial reporting;
- (3) Consider and approve, if appropriate, changes to the Corporation's auditing and accounting principles and practices as suggested by the external auditors and management;
- (4) Review significant judgments made by management in the preparation of the financial statements and the review of the external auditors as to the appropriateness of such judgments;
- (5) Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information;
- (6) Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements
- (7) Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented;
- (8) Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.