

**MIRAMONT**  
RESOURCES

**NOTICE OF ANNUAL GENERAL MEETING AND MANAGEMENT INFORMATION CIRCULAR**

March 20, 2018



## NOTICE OF ANNUAL GENERAL MEETING OF THE SHAREHOLDERS

**TAKE NOTICE THAT** an annual general meeting (the "Meeting") of the shareholders of Miramont Resources Corp. (the "Corporation") will be held at 1111 Alberni Street, 3<sup>rd</sup> Floor, Vancouver, B.C., V6E 0A8 on Tuesday, April 24, 2018 at 10:00 a.m. (Vancouver time) for the following purposes:

1. To receive and consider the financial statements of the Corporation as at and for the year ended July 31, 2017, together with the report of the auditors thereon. Refer to "Particulars of Matters to be Acted Upon – Financial Statements" set forth in the accompanying management information circular and proxy statement (the "Management Proxy Circular");
2. to fix the number of directors of the Corporation to be elected at the Meeting. Refer to "Election of Directors" in the accompanying Management Proxy Circular;
3. to elect the directors of the Corporation for the ensuing year. Refer to "Election of Directors" in the accompanying Management Proxy Circular;
4. to appoint the auditors of the Corporation for the ensuing year and to authorize the directors of the Corporation to determine the remuneration to be paid to the auditors. Refer to "Appointment of Auditors" in the accompanying Management Proxy Circular;
5. to consider and, if deemed advisable, to pass an ordinary resolution, ratifying, adopting and re-approving the stock option plan of the Corporation and authorizing the Corporation's board of directors to make any amendments thereto that may be required for the purpose of obtaining the approval of applicable securities regulatory authorities or stock exchanges. Refer to "Particulars of Matters to be Acted Upon – Ratification and Re-Approval of Stock Option Plan" in the accompanying Management Proxy Circular; and
6. to transact such other business as may properly come before the Meeting.

Information relating to matters to be acted upon by the shareholders at the Meeting is set forth in the accompanying Management Proxy Circular.

A shareholder may attend the Meeting in person or may be represented at the Meeting by proxy. Shareholders who are unable to attend the Meeting in person and wish to be represented by proxy are requested to date, sign and return the accompanying instrument of proxy, or other appropriate form of proxy, in accordance with the instructions set forth in the accompanying Management Proxy Circular. An instrument of proxy will not be valid unless it is deposited at the offices of Computershare Investor Services (Attention: Proxy Department) at 100 University Avenue, 9<sup>th</sup> Floor, Toronto, Ontario, M5J 2Y1, in the enclosed self-addressed envelope, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the time of the Meeting, or any adjournment thereof. An instrument of proxy may also be voted using a touch tone telephone at 1-866-732-VOTE (8683). Alternatively, a registered shareholder can complete internet voting by logging on at [www.investorvote.com](http://www.investorvote.com) and entering the CONTROL NUMBER located on the address box of the shareholder's instrument of proxy. A person appointed as proxy holder need not be a shareholder of the Corporation.

Only shareholders of record as at the close of business on March 20, 2018 are entitled to receive notice of the Meeting.

**SHAREHOLDERS ARE CAUTIONED THAT THE USE OF THE MAIL TO TRANSMIT PROXIES IS AT EACH SHAREHOLDER'S RISK.**

**DATED** at Vancouver, British Columbia as of March 20, 2018.

**ON BEHALF OF THE BOARD OF DIRECTORS**

*/s/ "William Pincus"*

William Pincus  
President and Chief Executive Officer

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# MIRAMONT RESOURCES CORP.

## Management Information Circular and Proxy Statement

Unless otherwise stated, information contained herein is given as of March 20, 2018. All references to dollar amounts herein are references to Canadian dollars unless otherwise indicated.

### INFORMATION REGARDING PROXIES AND VOTING AT THE MEETING

#### Solicitation of Proxies

This management information circular and proxy statement (the "Management Proxy Circular") is furnished in connection with the solicitation of proxies by the management of Miramont Resources Corp. (the "Corporation") for use at the annual general meeting (the "Meeting") of the holders (the "Shareholders") of common shares ("Common Shares") of the Corporation to be held at 1111 Alberni Street, 3<sup>rd</sup> Floor, Vancouver, B.C., V6E 0A8, on Tuesday, April 24, 2018 at 10:00 a.m. (Vancouver time), for the purposes set forth in the notice of annual general meeting (the "Notice") accompanying this Management Proxy Circular. Solicitation of proxies will be primarily by mail, but may also be undertaken by way of telephone, internet, facsimile or oral communication by the directors, officers and regular employees of the Corporation, at no additional compensation. Costs associated with the solicitation of proxies will be borne by the Corporation.

#### Appointment of Proxyholders

Accompanying this Management Proxy Circular is an instrument of proxy for use at the Meeting. Shareholders who are unable to attend the Meeting in person and wish to be represented by proxy are required to date and sign the enclosed instrument of proxy and return it in the enclosed return envelope. **All properly executed instruments of proxy for Shareholders must be mailed so as to reach or be deposited at the offices of Computershare Investor Services (Attention: Proxy Department) at 100 University Avenue, 9<sup>th</sup> Floor, Toronto, Ontario, M5J 2Y1 not later than 48 hours (excluding Saturdays, Sundays and statutory holidays in the Province of British Columbia) prior to the time set for the Meeting or any adjournment thereof.** An instrument of proxy may also be voted using a touch tone telephone at 1-866-732-VOTE (8683). Alternatively, a registered shareholder can complete internet voting by logging on at [www.investorvote.com](http://www.investorvote.com) and entering the CONTROL NUMBER located on the address box of the Shareholder's instrument of proxy.

The persons designated in the instrument of proxy are officers and directors of the Corporation. **A Shareholder has the right to appoint a person (who need not be a Shareholder) other than the persons designated in the accompanying instrument of proxy, to attend at and represent the Shareholder at the Meeting.** To exercise this right, a Shareholder should insert the name of the designated representative in the blank space provided on the instrument of proxy and strike out the names of management's nominees. Alternatively, a Shareholder may complete another appropriate instrument of proxy.

#### Signing of Proxy

The instrument of proxy must be signed by the Shareholder or the Shareholder's duly appointed attorney authorized in writing or, if the Shareholder is a corporation, under its corporate seal or by a duly authorized officer or attorney of the Corporation. An instrument of proxy signed by a person acting as attorney or in some other representative capacity (including a representative of a corporate Shareholder) should indicate that person's capacity (following his or her signature) and should be accompanied by the appropriate instrument evidencing qualification and authority to act (unless such instrument has previously been filed with the Corporation).

#### Revocability of Proxies

A Shareholder who has submitted an instrument of proxy may revoke it at any time prior to the exercise thereof. In addition to any manner permitted by law, a proxy may be revoked by instrument in writing executed by the Shareholder or by his or her duly authorized attorney or, if the Shareholder is a corporation, under its corporate

seal or executed by a duly authorized officer or attorney of the corporation and deposited either: (i) at the registered office of the Corporation at any time up to and including the last business day preceding the day of the Meeting, or any adjournments thereof, at which the instrument of proxy is to be used; or (ii) with the Chairman of the Meeting on the day of the Meeting, or any adjournment thereof. In addition, an instrument of proxy may be revoked: (i) by the Shareholder personally attending the Meeting and voting the securities represented thereby or, if the Shareholder is a corporation, by a duly authorized representative of the corporation attending at the Meeting and voting such securities; or (ii) in any other manner permitted by law.

#### **Voting of Proxies and Exercise of Discretion by Proxyholders**

All Common Shares represented at the Meeting by properly executed proxies will be voted on any ballot that may be called for and, where a choice with respect to any matter to be acted upon has been specified in the instrument of proxy, the Common Shares represented by the instrument of proxy will be voted in accordance with such instructions. The management designees named in the accompanying instrument of proxy will vote or withhold from voting the Common Shares in respect of which they are appointed in accordance with the direction of the Shareholder appointing him or her on any ballot that may be called for at the Meeting. **In the absence of such direction, such Common Shares will be voted "FOR" the proposed resolutions at the Meetings. The accompanying instrument of proxy confers discretionary authority upon the persons named therein with respect to amendments of or variations to the matters identified in the accompanying Notice and with respect to other matters that may properly be brought before the Meeting.** In the event that amendments or variations to matters identified in the Notice are properly brought before the Meeting or any further or other business is properly brought before the Meeting, it is the intention of the management designees to vote in accordance with their best judgment on such matters or business. At the time of printing this Management Proxy Circular, the management of the Corporation knows of no such amendment, variation or other matter to come before the Meeting other than the matters referred to in the accompanying Notice.

#### **INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED ON**

Except as disclosed in this Management Proxy Circular, none of the directors or senior officers of the Corporation at any time since the beginning of the Corporation's last financial year, nor any proposed nominee for election as a director of the Corporation, nor any 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 on, other than the election of directors

#### **VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES**

##### **Voting Shares, Record Date and Principal Shareholders**

As at the date of this Management Proxy Circular, the authorized share capital of the Corporation consists of an unlimited number of Common Shares without par value. The record date for the determination of Shareholders entitled to receive notice of, and to vote at, the Meeting is March 20, 2018 (the "Record Date"). As at the Record Date, there were 50,098,297 Common Shares issued and outstanding as fully paid and non-assessable.

To the knowledge of the directors and executive officers of the Corporation, the only beneficial owners or persons exercising control or direction over Common Shares carrying more than 10% of the outstanding voting rights as of the Record Date were:

Shareholder	No. of Shares Beneficially Owned, Controlled or Directed	Percentage of Outstanding Shares
Stichting Depository Plethora Precious Metals Fund	7,088,000	14.15%

### Common Shares

The holders of Common Shares are entitled to notice of and to vote at all annual general and special meetings of shareholders (except meetings at which only holders of a specified class or series of shares are entitled to vote) and are entitled to one vote per Common Share. The holders of Common Shares are entitled to receive such dividends as the board of directors of the Corporation (the "Board of Directors" or the "Board") declares and, upon liquidation, to receive such assets of the Corporation as are distributable to holders of Common Shares.

### Voting of Common Shares – General

Only Shareholders whose names are entered in the Corporation's register of shareholders at the close of business on the Record Date and holders of Common Shares issued by the Corporation after the Record Date and prior to the Meeting will be entitled to receive notice of and to vote at the Meeting, provided that, to the extent that: (i) a registered Shareholder has transferred the ownership of any Common Shares subsequent to the Record Date; and (ii) the transferee of those Common Shares produces properly endorsed share certificates, or otherwise establishes that he or she owns the Common Shares and demands, not later than ten days before the Meeting, that his or her name be included on the Shareholder list before the Meeting, in which case the transferee shall be entitled to vote his or her Common Shares at the Meeting.

### Voting of Common Shares – Advice to Non-Registered Holders

Only registered holders of Common Shares, or the persons they appoint as their proxies, are permitted to attend and vote at the Meeting. However, in many cases, Common Shares beneficially owned by a holder (a "Non-Registered Holder") are registered either:

- a) In the name of an intermediary (an "Intermediary") that the Non-Registered Holder deals with in respect of the Common Shares. Intermediaries include banks, trust companies, securities dealers or brokers, and trustees or administrators of self-administered RRSPs, RRIAs, RESPs and similar plans; or
- b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited or "CDS").

In accordance with the requirements of National Instrument 54-101 of the Canadian Securities Administrators, the Corporation has distributed copies of the Notice, Management Proxy Circular and the instrument of proxy (collectively, the "Meeting Materials") to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.

Intermediaries are required to forward meeting materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Typically, Intermediaries will use a service Corporation (such as Broadridge Financial Solutions, Inc. ("Broadridge")) to forward meeting materials to Non-Registered Holders.

Generally, Non-Registered Holders who have not waived the right to receive meeting materials will:

- a) Have received as part of the Meeting Materials a voting instruction form which must be completed, signed and delivered by the Non-Registered Holder in accordance with the directions on the voting instruction

form; voting instruction forms sent by Broadridge permit the completion of the voting instruction form by telephone or through Internet based voting procedures; or

- b) less typically, be given a proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature) which is restricted as to the number of Common Shares beneficially owned by the Non-Registered Holder but which is otherwise uncompleted. This form of proxy need not be signed by the Non-Registered Holder. In this case, the Non-Registered Holder who wishes to submit a proxy should otherwise properly complete the form of proxy and deposit it with Computershare Investor Services at the address referred to above.

The purpose of these procedures is to permit Non-Registered Holders to direct the voting of the Common Shares they beneficially own. Should a Non-Registered Holder wish to attend and vote at the Meeting in person (or have another person attend and vote on behalf of the Non-Registered Holder), the Non-Registered Holder should strike out the names of the persons named in the proxy and insert the Non-Registered Holder's (or such other person's) name in the blank space provided or, in the case of a voting instruction form, follow the corresponding instructions on the form. **In either case, Non-Registered Holders should carefully follow the instructions of their Intermediaries and their service companies.**

Only registered Shareholders have the right to revoke a proxy. Non-Registered Holders 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 above.

## **ELECTION OF DIRECTORS**

### ***Advance Notice***

The Corporation's Articles provide for advance notice (the "Advance Notice") to the Corporation in circumstances where nominations of persons for election to the Board of Directors are made by Shareholders of the Corporation other than pursuant to (i) a requisition of a meeting made pursuant to the provisions of the *Business Corporations Act* (British Columbia) or (ii) a shareholder proposal made pursuant to the provisions of the *Business Corporations Act* (British Columbia).

The purpose of the Advance Notice is to ensure that all Shareholders - including those participating in a meeting by proxy rather than in person - receive adequate notice of the nominations to be considered at a meeting and can thereby exercise their voting rights in an informed manner. Among other things, the Advance Notice fixes a deadline by which holders of Common Shares must submit director nominations to the Corporation prior to any annual or special meeting of Shareholders and sets forth the minimum information that a Shareholder must include in the notice to the Corporation for the notice to be in proper written form.

The foregoing is merely a summary of the Advance Notice provisions in the Corporation's Articles, is not comprehensive and is qualified by the full text of such Articles which are available under the Corporation's SEDAR profile at [www.sedar.com](http://www.sedar.com).

As of the date of the Management Proxy Circular, the Corporation has not received notice of a nomination in compliance with the Advance Notice.

### **Fixing the Number of Directors**

At the Meeting, the Shareholders will be asked to fix the number of directors of the Corporation to be elected at 5 members. Approval of the number of directors will require the affirmative votes of the holders of not less than half of the votes cast in respect thereof by Shareholders present in person or by proxy at the Meeting. Unless otherwise directed, the management designees named in the accompanying instrument of proxy intend to vote in favour of fixing the number of directors at 5.

## Nominees

The persons named below are the nominees of management for election as directors. The term of office of each of the present directors expires at the Meeting. Management of the Corporation proposes to nominate the persons named below for election as directors of the Corporation at the Meeting to serve until the next annual meeting of the Shareholders of the Corporation, unless their office is earlier vacated. All of the nominees are currently members of the Board of Directors of the Corporation.

Approval of the election of directors will require the affirmative votes of the holders of not less than half of the votes cast in respect thereof by Shareholders present in person or by proxy at the Meeting. **Unless otherwise directed, the management designees named in the accompanying instrument of proxy intend to vote in favour of the election, as directors, of the nominees whose names are set forth below.** In the event that prior to the Meeting, any vacancies occur on the slate of nominees submitted herewith, it is intended that discretionary authority will be granted to vote proxies solicited by or on behalf of management for the election of any other person or persons as directors. Management is not currently aware that any such nominees would not be willing to serve as director if elected.

The following information concerning the proposed nominees has been furnished by each of them:

Name, Province or State and Country of Residence	Principal Occupation or Employment <sup>(1)</sup>	Director Since	Term of Office <sup>(2)</sup>	Number of Common Shares Beneficially Owned or Controlled and percentage of total issued and outstanding <sup>(3)</sup>
HENNIGH, Quinton Colorado, USA	President and Chairman of Novo Resources Corp.	November 14, 2017	N/A	1,149,600 2.29%
KING, Tyson <sup>(4)</sup> British Columbia, Canada	Self-employed business consultant for mining and exploration companies	July 15, 2015	N/A	2,680,000 5.35%
PENIUK, Dale <sup>(4)</sup> British Columbia, Canada	Chartered Professional Accountant (CPA, CA) and corporate director	March 6, 2018	N/A	Nil
PINCUS, William Colorado, USA	President and CEO of the Corporation. Previously independent consultant and Adjunct Professor Colorado School of Mines	September 18, 2017	N/A	1,083,333 2.16%
SHIELDS, Gerald <sup>(4)</sup> British Columbia, Canada	Self-employed management consultant from 2006 to present, through his company, GJS Management Corp.	July 15, 2015	N/A	966,666 1.93%

### Notes:

- Includes occupations for preceding five years unless the director was elected at the previous Annual General Meeting and was shown as a nominee for election as a director in the information circular for that meeting.
- The Corporation does not have set terms of office for directors; rather, all directors who are elected hold office until the next annual general meeting of the Corporation.
- The information, as of the Record Date, as to the number of Common Shares, carrying the right to vote in all circumstances, beneficially owned, directly or indirectly, or over which control or direction is exercised, has been furnished by the respective nominees, these figures do not include any securities that are convertible into or exercisable for Common Shares. No director, together with the director's associates

and affiliates beneficially owns, directly or indirectly, or exercises control or direction over more than 10% of the Common Shares.

4. Member of the Audit Committee.

#### ***Corporate Cease Trade Orders***

No director or proposed director of the Corporation is, or has been within the past ten years, a director, chief executive officer or chief financial officer of any other corporation that, while such person was acting in that capacity:

- (i) Was the subject of a cease trade order, an order similar to a cease trade order or an order that denied the corporation access to any exemptions under securities legislation, and that was in effect for a period of more than 30 consecutive days; or
- (ii) was the subject of a cease trade order, an order similar to a cease trade order or an order that denied the corporation access to any exemptions under securities legislation, that was issued after that individual ceased to be a director or chief executive officer or chief financial officer and which resulted from an event that occurred while such person was acting in a capacity as a director, chief executive officer or chief financial officer.

#### ***Corporate Bankruptcies***

No director or proposed director of the Corporation is, or has been within the past ten years, a director or executive officer of any other corporation that, while such person was acting in that capacity, or within a year of that individual 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 Corporation is or has, within the ten years prior to the date hereof, 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 that individual.

#### ***Penalties or Sanctions***

No director or proposed director of the Corporation has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or have entered into a settlement agreement with a securities regulatory authority. No director or proposed director of the Corporation has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

#### ***Conflicts of Interest***

The directors and officers of the Corporation may, from time to time, be involved with the business and operations of other mining issuers, in which case a conflict of interest may arise between their duties as officers and directors of the Corporation and as officer and directors of such other companies. Such conflicts must be disclosed in accordance with, and are subject to such procedures and remedies, as applicable, under the *Business Corporations Act* (British Columbia).



## STATEMENT OF EXECUTIVE COMPENSATION

In accordance with the requirements of National Instrument 51-102 *Continuous Disclosure Obligations*, the Canadian Securities Administrators have issued guidelines on executive compensation disclosure for venture issuers as set out in Form 51-102F6V. The objective of the disclosure is to communicate the compensation the Corporation paid, made payable, awarded, granted, gave or otherwise provided to each named executive officer and director for the financial year, and the decision-making process relating to compensation. The disclosure will provide insight into executive compensation as a key aspect of the overall stewardship and governance of the Corporation and will help Shareholders understand how decisions about executive compensation are made. The Corporation's approach to executive compensation is set forth below.

### Director and Name Executive Officer Compensation

Executive compensation is required to be disclosed for each (i) Chief Executive Officer (or individual who served in a similar capacity during the most recently completed financial year), (ii) each Chief Financial Officer (or individual who served in a similar capacity during the most recently completed financial year), (iii) the most highly compensated executive officer (other than the Chief Executive Officer and the Chief Financial Officer) who were serving as executive officers at the end of the most recently completed fiscal year whose total compensation was, individually, more than \$150,000; and (iv) each individual who would meet the definition set forth in (iii) but for the fact that the individual was neither an executive officer of the Corporation, nor acting in a similar capacity, at the end of that financial year (the "Named Executive Officers" or "NEO's").

### Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets forth all compensation paid or accrued, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Corporation or any subsidiary thereof, to each Named Executive Officer and director of the Corporation, for each of the two most recently completed financial years ended July 31, 2017 and 2016.

Table of compensation excluding compensation securities							
Name and position <sup>(1)</sup>	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$) <sup>(2)</sup>	Value of all other compensation (\$) <sup>(3)</sup>	Total compensation (\$)
HENNIGH, Quinton <sup>(4)</sup> <i>Chairman of the Board of Directors</i>	2017	-	-	-	-	-	-
	2016	-	-	-	-	-	-
KING, Tyson <sup>(5)</sup> <i>Vice President, Director and Former President</i>	2017	12,250	Nil	Nil	Nil	Nil	12,250
	2016	1,250	Nil	Nil	Nil	Nil	1,250
KING, Gordon <sup>(6)</sup> <i>Former Director</i>	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil
PENIUK, Dale <sup>(7)</sup> <i>Director</i>	2017	-	-	-	-	-	-
	2016	-	-	-	-	-	-
PINCUS, William <sup>(8)</sup> <i>President, CEO and</i>	2017	-	-	-	-	-	-
	2016	-	-	-	-	-	-

Table of compensation excluding compensation securities							
Name and position <sup>(1)</sup>	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$) <sup>(2)</sup>	Value of all other compensation (\$) <sup>(3)</sup>	Total compensation (\$)
<i>Director</i>							
SHIELDS, Gerald <i>Director</i>	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	Nil	Nil	Nil	Nil
BURIANYK, Lesia <i>CFO</i>	2017	5,000	Nil	Nil	Nil	Nil	5,000
	2016	Nil	Nil	Nil	Nil	Nil	Nil
HODGES, Leah <sup>(9)</sup> <i>Corporate Secretary and Former Director</i>	2017	8,000	Nil	Nil	Nil	Nil	8,000
	2016	Nil	Nil	Nil	Nil	Nil	Nil

**Notes:**

1. If an individual is an NEO and a director, both positions have been listed. Directors do not receive compensation for acting as directors; all compensation noted is for serving as an NEO.
2. Includes perquisites provided to an NEO or director that are not generally available to all employees and that, in aggregate, are greater than (a) \$15,000, if the NEO or director's total compensation for the financial year is \$150,000 or less; (b) 10% of the NEO or director's salary for the financial year, if the NEO or director's total compensation for the financial year is greater than \$150,000 but less than \$500,000; (c) \$50,000, if the NEO or director's total for the financial year is \$500,000 or greater.
3. No form of other compensation paid or payable equals or exceeds 25% of the total value of other compensation paid or payable to the director or Named Executive Officer.
4. Mr. Hennigh was appointed a director of the Corporation and Chairman of the Board on November 14, 2017.
5. Mr. Tyson King preceded Mr. Pincus as President and was appointed Vice President of the Corporation on September 18, 2017.
6. Mr. Gordon King resigned as a director of the Corporation on March 6, 2018.
7. Mr. Peniuk was appointed a director of the Corporation on March 6, 2018.
8. Mr. Pincus was appointed President and CEO of the Corporation on September 18, 2017, succeeding Mr. Tyson King.
9. Mrs. Hodges resigned as a director on November 14, 2017 but continues to serve the Corporation as Corporate Secretary.

**External Management Companies**

Please refer to "Employment, Consulting and Management Agreements" below for disclosure relating to any external management company employing, or retaining individuals, acting as Named Executive Officers of the Corporation, or that provide the Corporation's executive management services and allocate compensation paid to any Name Executive Officer or director.

**Stock Options and Other Compensation Securities**

There were no compensation securities granted or issued by the Corporation, or any subsidiary thereof, to any director or Named Executive Officer in the most recently completed financial year ended July 31, 2017.

## **Stock Option Plans and Other Incentive Plans**

The following is a summary of the Corporation's stock option plan (the "Plan"), which is the only incentive plan in place available to the Named Executive Officers and Directors. To view the plan in its entirety please refer to Schedule "B" attached to this Management Proxy Circular.

- The number of Common Shares to be reserved and authorized for issuance pursuant to options granted under the Plan shall not exceed ten percent (10%) of the total number of issued and outstanding shares in the Corporation.
- Under the Plan, the aggregate number of optioned Common Shares granted to any one director or Named Executive Officer, together with all other Common Share compensation arrangements, must not exceed 5% of the Corporation's issued and outstanding shares in any 12 month period, unless the Corporation has obtained disinterested shareholder approval.
- The exercise price for options granted under the Plan will be set by the Board of Directors at such time as the option is allocated under the Plan and cannot be less than the discounted market price permitted by the policies of the Canadian Securities Exchange.
- Options can be exercisable for a maximum of 10 years, subject to earlier termination in the event of the optionee's death or the cessation of the optionee's services to the Corporation.
- Options granted under the Plan will not be assignable or transferable, except in the case of the death of an optionee; any vested option held by such individual at the date of death will become exercisable by the optionee's lawful personal representatives, heirs or executors until the earlier of one year after the date of death of such optionee and the date of expiration of the term otherwise applicable to such option.

## **Employment, Consulting and Management Agreements**

The following is a summary of the Corporation's employment, consulting and management agreements with its directors and Named Executive Officers during the most recently completed financial year.

### ***Compensation of Mr. William Pincus, President and Chief Executive Officer***

The Corporation entered into a management services agreement on November 30, 2017 with Mr. William Pincus (the "Pincus Agreement"), pursuant to which Mr. Pincus provides his services to the Corporation as President and Chief Executive Officer. Pursuant to the Pincus Agreement, Mr. Pincus receives an annual salary of \$175,000 and participation in the Plan. The Corporation may terminate the Pincus Agreement: Without cause, prior to September 18, 2018, by paying one-half of his then annual salary; from and after September 18, 2018, the Corporation must pay an amount equal to the sum of his then current annual salary, plus one-twelfth of his then current salary for each full year in which Mr. Pincus had provided services. The Corporation may terminate the Pincus Agreement for cause without any payment in lieu of notice. Mr. Pincus may terminate the Pincus Agreement by delivery of 2 months written notice of termination to the Corporation, in which event the Corporation may then elect to terminate the Pincus Agreement at any time prior to the expiry of the 2 month notice period without further compensation. If the Corporation undergoes a change of control and the Pincus Agreement is terminated within 365 days of the change of control occurring, Mr. Pincus is entitled to a lump sum payment equal to 200% of his then current salary.

### ***Compensation of Mr. Tyson King, Vice President***

The Corporation has a verbal consulting contract with Mr. Tyson King (the "King Agreement"), pursuant to which Mr. King provides his services to the Corporation as Vice President. Pursuant to the King Agreement, Mr. King receives \$4,500 per month and participation in the Plan. The King Agreement may be terminated at the election of Mr. King or the Corporation on reasonable notice.

### ***Compensation of Ms. Lesia Burianyk, Chief Financial Officer***

The Corporation has a verbal consulting contract with Ms. Lesia Burianyk (the “Burianyk Agreement”), pursuant to which Ms. Burianyk provides her services to the Corporation as Chief Financial Officer. Pursuant to the Burianyk Agreement, Ms. Burianyk receives \$2,500 per month and participation in the Plan. The Burianyk Agreement may be terminated at the election of Ms. Burianyk or the Corporation on reasonable notice.

### **Oversight and Description of Director and Named Executive Officer Compensation**

#### **Director Compensation**

The Corporation has no standard arrangement pursuant to which directors are compensated by the Corporation for their services in their capacity as directors, except for the granting from time to time of incentive stock options in accordance with the policies of the Canadian Securities Exchange and the Plan.

#### **Named Executive Officer Compensation**

As the Corporation does not presently have a compensation committee, the functions of a compensation committee are performed by the Board of Directors as a whole and the compensation of the Named Executive Officers is reviewed and approved annually by the Board of Directors.

The objective of the Board of Directors in setting compensation levels is to attract and retain individuals of high caliber to serve the Corporation, to motivate their performance in order to achieve the Corporation's strategic objectives and to align the interests of the Named Executive Officers with the long-term interests of the Shareholders. These objectives are designed to ensure that the Corporation's business continues to grow and develop.

The Board of Directors sets the compensation received by the Named Executive Officers so as to be generally competitive with the compensation received by persons with similar qualifications and responsibilities who are engaged by other companies of corresponding size and stage of development having similar assets, number of employees and market capitalization.

The Corporation compensates its Named Executive Officers based on their skill and experience levels and the existing stage of development of the Corporation. Named Executive Officers are rewarded on the basis of the skill and level of responsibility involved in their position, the individual's experience and qualifications, the Corporation's resources, industry practice, and regulatory guidelines regarding executive compensation levels.

The Board of Directors has implemented three levels of compensation to align the interests of the executive officers with those of the shareholders. First, Named Executive Officers are paid a monthly consulting fee or salary determined by the Board of Directors, if appropriate. Second, the Board of Directors awards Named Executive Officers long term incentives in the form of stock options, if appropriate. Finally, and only in special circumstances, the Board of Directors may award cash or share bonuses for exceptional performance that results in a significant increase in shareholder value.

The base compensation of the Named Executive Officers is reviewed and set annually by the Board of Directors. The Chief Executive Officer has substantial input in setting annual compensation levels. The Chief Executive Officer is directly responsible for the financial resources and operations of the Corporation. In addition, the Chief Executive Officer and Board of Directors from time to time determine the stock option grants to be made pursuant to the Plan. Previous grants of stock options are taken into account when considering new grants. The Board of Directors awards bonuses at its sole discretion. The Board of Directors has not set any performance criteria or objectives.

The Board of Directors considers the implications of the risks associated with the Corporation's compensation policies and practices when determining rewards for its Named Executive Officers and ensures that those policies do not encourage management to take inappropriate or excessive risks. The Board of Directors does not believe that there are any risks arising from the compensation programs that would be reasonably likely to have a material adverse effect on the Corporation.

Neither Named Executive Officers nor directors are permitted to take any derivative or speculative positions in the Corporation's securities. This is to prevent the purchase of financial instruments that are designed to hedge or offset any decrease in the market value of the Corporation's securities.

Compensation for the most recently completed financial year should not be considered as an indicator of expected compensation levels in future periods. All compensation is subject to and dependent on the Corporation's financial resources and prospects.

#### Pension Disclosure

The Corporation does not have any defined benefit or defined contribution pension plans in place which provide for payments or benefits at, following, or in connection with retirement for its directors or Named Executive Officers.

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

The following table sets out information as at the end of the Corporation's most recently completed financial year ended July 31, 2017 with respect to the Plan, which is the only compensation plan under which equity securities of the Corporation are authorized for issuance.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by securityholders	Nil	N/A	1,505,026 <sup>(1)</sup>
Equity compensation plans not approved by securityholders	-	-	-
<b>Total</b>	Nil	N/A	1,505,026

#### Notes:

1. The Plan provides that the aggregate number of securities reserved for issuance under the Plan may not exceed 10% of the issued and outstanding shares of the Corporation at the time of granting of options. As at the Record Date, there were 50,098,297 Common Shares issued and outstanding and 300,000 outstanding options, with the result that 4,709,830 options were available to the Corporation to be granted.

## INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the directors and officers of the Corporation, any proposed management nominee for election as a director of the Corporation or any associate of any director, officer or proposed management nominee is or has been indebted to the Corporation at any time during the last completed financial year.

## INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed in this Management Proxy Circular, to the knowledge of management of the Corporation, none of the informed persons of the Corporation (as defined in National Instrument 51-102), nor any proposed nominee for election as a director of the Corporation, nor any person who beneficially owns, directly or indirectly, shares carrying more than 10% of the voting rights attached to the issued shares of the Corporation, nor any associate or affiliate of the foregoing persons has any material interest, direct or indirect, in any transaction since the commencement of the Corporation's most recently completed financial year or in any proposed transaction which, in either case, has or will materially affect the Corporation and none of such persons has any material interest in any transaction proposed to be undertaken by the Corporation that will materially affect the Corporation.

## CORPORATE GOVERNANCE

In accordance with the requirements of National Instrument 58-101 *Disclosure of Corporate Governance Practices* the Canadian Securities Administrators have issued guidelines on corporate governance disclosure for venture issuers as set out in Form 58-101F2. The disclosure addresses matters relating to constitution and independence of directors, the functions to be performed by the directors of a corporation, their committees and effectiveness and evaluation of proposed corporate governance guidelines and best practices. The Corporation's approach to corporate governance is set forth below.

### Board of Directors

In determining whether a director is independent, the Corporation primarily considers whether the director has a relationship which could, or could be perceived to, interfere with the director's exercise of independent judgement. For the purposes of this disclosure, a director is independent if they would be independent within the meaning of section 1.4 of National Instrument 52-110 *Audit Committees*.

The following table sets forth the nominees for appointment to the Board, their independence or non-independence and the basis for that determination:

Name	Independent	Basis for Determination of Independence <sup>(1)</sup>
HENNIGH, Quinton	Yes	No material relationship
KING, Tyson	No	Material relationship – Vice President
PENIUK, Dale	Yes	No material relationship
PINCUS, William	No	Material relationship - President and Chief Executive Officer
SHIELDS, Gerald	Yes	No material relationship

### Notes:

1. Individuals who are, or have been within the last three years, an employee or executive officer of the Corporation, are considered to have, or have had, a material relationship with the Corporation, therefore these individuals do not satisfy the meaning of independence as set forth in section 1.4 of National Instrument 52-110 *Audit Committees*.

## Directorships in Other Reporting Issuers

Certain current and proposed directors of the Corporation are also directors of other reporting issuers (or the equivalent) in a jurisdiction or a foreign jurisdiction as set forth in the following table:

Name	Name of Reporting Issuers
HENNIGH, Quinton	Novo Resources Corp. Irving Resources Corp. Gold Canyon Resources Precipitate Gold Corp.
PENIUK, Dale	Argonaut Gold Inc. Capstone Mining Corp. Lundin Mining Corporation
SHIELDS, Gerald	Tower Resources Ltd. eShippers Management Ltd.

## Orientation and Continuing Education

The Corporation has not developed an official orientation or training program for new directors, but they are encouraged to communicate with other directors, officers and employees as needed. New directors will have the opportunity to become familiar with the Corporation with full access to records, meeting with the auditors and various technical consultants. Orientation activities are tailored to the needs and expertise of each director and the overall needs of the Board. The Corporation does not have a formal program of continuing education for its directors, but encourages its directors to attend continuing education seminars at the Corporation's expense, subject to prior approval by management of the Corporation. The Corporation also liaises with its legal counsel and auditors to keep apprised of any developments and material changes to corporate governance and reporting policies affecting the Corporation and makes the directors aware of any such developments and changes.

## Ethical Business Conduct

The Board encourages, monitors and promotes a culture of ethical business conduct of the Corporation and ensures that it complies with applicable legal and regulatory requirements, such as those of relevant securities commissions and stock exchanges. The Board has found that the fiduciary duties placed on individual directors by the Corporation's governing corporate legislation and the common law, as well as the restrictions placed by applicable corporate legislation on the individual director's participation in decisions of the Board in which the director has an interest, have been sufficient to ensure that the Board operates independently of management and in the best interests of the Corporation.

The Corporation does not currently have a formal code of business conduct or policy in place for its directors, officers, employees and consultants. The Board believes that the Corporation's size facilitates informal review of and discussions with employees and consultants.

## Nomination of Directors

The Board has not appointed a nominating committee as the Board fulfills these functions. When the Board identifies the need to fill a position, either due to a vacancy or as required to carry out the Board's duties effectively and maintain a breadth of experience, the Board requests that current directors put forward potential candidates for consideration.

## Compensation

The Board does not currently have a compensation committee; rather, management of the Corporation is responsible for making recommendations to the Board with respect to compensation for the directors and the CEO. The Board has the ability to adjust and approve such compensation.

Market comparisons, as well as evaluation of similar positions in different industries in the same geography, along with individuals experience and the diversity such individual brings to the Corporation's Board, are the criteria used in determining compensation.

## Other Board Committees

The Board does not currently have any committees other than the Audit Committee.

## Assessments

The Board takes responsibility for monitoring and assessing its effectiveness and the performance of individual directors and its Audit Committee, including reviewing the Board's decision-making processes and the quality of information provided by management.

## AUDIT COMMITTEE

In accordance with the requirements of National Instrument 52-110 *Audit Committees*, the Canadian Securities Administrators have issued guidelines on annual disclosure for venture issuers, as set out in Form 52-110F2, concerning the constitution of the Corporation's Audit Committee and the relationship with its independent auditor. The Corporation's approach to its Audit Committee is set forth below.

### Audit Committee Charter

The Charter of the Corporation's Audit Committee is attached to this Management Proxy Circular as Schedule "A".

### Composition of the Audit Committee

As of the Record Date, the following are the members of the Audit Committee:

Name	Independent <sup>(1)</sup>	Financially Literate <sup>(2)</sup>
KING, Tyson	No - Material relationship, Vice President	Yes
PENIUK, Dale - Chairman	Yes	Yes
SHIELDS, Gerald	Yes	Yes

### Notes:

1. Individuals who are, or have been within the last three years, an employee or executive officer of the Corporation, are considered to have or have had, a material relationship with the Corporation, therefore these individuals do not satisfy the meaning of independence as set forth in section 1.4 of National Instrument 52-110 *Audit Committees*.
2. Individual are Financially Literate if they have 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 Corporation's financial statements.



## Relevant Education and Experience

Each member of the Audit Committee brings unique education and experience relevant to the performance of their responsibilities and duties as an Audit Committee member. This includes, but is not limited to, an understanding of the accounting principles used by the Corporation to prepare its financial statements; the ability to assess the general application of accounting principles in connection with the accounting for estimates, accruals and provisions; experience preparing, auditing, analyzing or evaluating financial statements covering a breadth and level of complexity relative to the Corporation or experience actively supervising one or more individuals engaged in such activities; and an understanding of internal controls and procedures for financial reporting.

The following sets forth the relevant education and experience of the members of the Audit Committee:

Name	Education	Experience
KING, Tyson	BA in Economics, University of Calgary	Current and former director and officer of, and investor in, various publicly traded companies during the course of which he has reviewed and analyzed numerous financial statements.
PENIUK, Dale	B.Comm, University of British Columbia and Chartered Accountant designation from the Institute of Chartered Accountants of British Columbia (now the Chartered Professional Accountants of British Columbia)	Chartered Professional Accountant (CPA, CA) with more than 20 years with KPMG LLP and predecessor firms, the last ten years as an Assurance Partner with a focus on mining companies. In addition to the Corporation, he is presently a director and audit committee chair of Lundin Mining Corporation, Capstone Mining Corp. and Argonaut Gold Inc., and has been the audit committee chair of a number of other reporting issuers since 2006.
SHIELDS, Gerald	LL.B, University of Western Ontario and Barrister and Solicitor called to the Alberta bar in 1981 and the British Columbia bar in 1988.	Vice President, General Counsel and Corporate Secretary of Rainy River Resources Ltd., from January 2011 to July, 2013, and Vice President Administration from February 2009 to January 2011.

## Audit Committee Oversight

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

### **Reliance on Certain Exemptions**

At no time since the commencement of the Corporation's most recently completed financial year has the Corporation relied on:

- (a) The exemption in Section 2.4 of NI 52-110 (*De Minimis Non-audit Services*);
- (b) the exemption in Subsection 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer*);
- (c) the exemption in Subsection 6.1.1(5) (*Events Outside Control of Member*);
- (d) the exemption in Subsection 6.1.1(6) (*Death, Incapacity or Resignation*); or
- (e) an exemption from NI 52-110, in whole or in part, granted under Part 8 (*Exemption*).

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

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services as described below under the heading "External Auditors"; however, such engagement is within the mandate of the Audit Committee.

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

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

<b>Financial Year Ending</b>	<b>Audit Fees</b>	<b>Audit Related Fees</b>	<b>Tax Fees</b>	<b>All Other Fees</b>
2017	\$8,750	\$8,000	Nil	Nil
2016	Nil	Nil	Nil	Nil

### **Exemption**

As a "venture issuer", the Corporation is relying on the exemption provided in Section 6.1 of NI 52-110.

### **APPOINTMENT OF AUDITORS**

Unless otherwise directed, management designees named in the accompanying instrument of proxy intend to vote in favor of the appointment of Davidson & Company LLP, Chartered Professional Accountants, as auditors of the Corporation, to hold office until the close of the next annual meeting, at a remuneration to be determined by the Board of Directors. Davidson & Company LLP have been the Corporation's auditors since October, 2016. Approval of the appointment of the auditors will require the affirmative votes of the holders of not less than half of the votes cast in respect thereof by Shareholders present in person or represented by proxy at the Meeting. **Unless instructed otherwise, the management designees in the accompanying Instrument of Proxy intend to vote FOR the resolution.**

### **MANAGEMENT CONTRACTS**

Other than as set forth in this Management Proxy Circular, at no time since the start of the Corporation's most recently completed financial year were any management functions of the Corporation or any subsidiary of the Corporation to any substantial degree performed by a person or company other than the directors or executive officers of the Corporation.

## PARTICULARS OF MATTERS TO BE ACTED UPON

### Financial Statements

The audited financial statements of the Corporation for the year ended July 31, 2017 and the auditors' report thereon will be placed before the Shareholders at the Meeting for their consideration. Shareholders who wish to receive annual and interim financial statements are encouraged to send the enclosed notice, in the addressed envelope to Computershare Investor Services. No formal action will be taken at the Meeting to approve the financial statements, which have been approved by the Board of Directors of the Corporation in accordance with applicable corporate and securities legislation. Any questions regarding the financial statements may be brought forward at the Meeting.

### Ratification and Re-Approval of Stock Option Plan

For a summary of the Plan, please refer to the section within this Management Proxy Circular entitled "Stock Option Plans and Other Incentive Plans" or refer to Schedule "B" hereto where the text of the Plan is attached in its entirety. The Plan was previously approved by the Corporation's shareholders at the Annual and Special Meeting held December 16, 2016.

The approval by Shareholders requires a favourable vote of a majority of the Common Shares voted in respect thereof at the Meeting. Options to purchase Common Shares that were previously granted to directors, officers and employees of the Corporation will be deemed to be granted under the Plan. **Unless instructed otherwise, the management designees in the accompanying instrument of proxy intend to vote FOR the resolution to ratify, adopt and re-approve the Plan.**

The text of the resolution regarding this matter is as follows:

"BE IT RESOLVED THAT:

1. The stock option plan (the "Plan") of the Corporation, as described in the management information circular and proxy statement of the Corporation dated March 20, 2018, as may be amended by the board of directors as required by applicable securities regulatory authorities or stock exchanges, is hereby ratified, adopted and re-approved;
2. the form of the Plan may be amended in order to satisfy the requirements or requests of any regulatory authorities without requiring further approval of the shareholders of the Corporation; and
3. any one director or officer of the Corporation is authorized, on behalf of the Corporation, to execute and deliver all documents and do all things as such person may determine to be necessary or advisable to give effect to this resolution."

### OTHER MATTERS TO BE ACTED UPON

As of the date of this Management Proxy Circular, management knows of no matters to come before the Meeting other than the matters referred to in the Notice of Meeting. However, if any other matters properly come before the Meeting, the accompanying proxy will be voted on such matters in the best judgment of the person or persons voting the proxy.

## ADDITIONAL INFORMATION

Additional information relating to the Corporation is available through the internet on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) which can be accessed at [www.sedar.com](http://www.sedar.com). Financial information concerning the Corporation is provided in the comparative annual financial statements and management's discussion and analysis ("MD&A") of the Corporation for its most recently completed financial year which can also be accessed at [www.sedar.com](http://www.sedar.com) or Shareholders may contact the Corporation to request copies of the financial statements and MD&A at 2601 – 1111 Alberni Street, Vancouver, B.C., V6E 0A8 or via email at [lhodges@benchmarkgovernance.com](mailto:lhodges@benchmarkgovernance.com).

## SCHEDULE "A"

### MIRAMONT RESOURCES CORP. (the "Corporation")

#### AUDIT COMMITTEE CHARTER

##### 1. Mandate

The Audit Committee will be responsible for managing, on behalf of shareholders of the Corporation, the relationship between the Corporation and the external auditors. In particular, the Audit Committee will have responsibility for the matters set out in this Charter, which include:

- (a) overseeing the work of external auditors engaged for the purpose of preparing or issuing an auditor's report or related work;
- (b) recommending to the board of directors the nomination and compensation of the external auditors;
- (c) reviewing significant accounting and reporting issues;
- (d) reviewing the Corporation's financial statements, MD&A and earnings press releases before the Corporation publicly discloses this information;
- (e) focusing on judgmental areas such as those involving valuation of assets and liabilities;
- (f) considering management's handling of proposed audit adjustments identified by external auditors;
- (g) being satisfied that all regulatory compliance matters have been considered in the preparation of the financial statements of the Corporation;
- (h) establishing procedures for the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters; and
- (i) evaluating whether management is setting the appropriate tone by communicating the importance of internal control and ensuring that all individuals possess an understanding of their roles and responsibilities.

##### 2. Membership of the Audit Committee

###### Composition

The audit committee will be comprised of at least such number of directors as is required to satisfy the audit committee composition requirements of National Instrument 52-110, as amended from time to time. Each member will be a director of the Corporation.

###### Independence

The Audit Committee will be comprised of a number of independent directors required to enable the Corporation to satisfy:

- (a) the independent director requirements for audit committee composition required by National Instrument 52-110, as amended from time to time, and

- (b) the independent director requirements of the stock exchange on which the Corporation's shares are traded from time to time.

#### Chair

The Audit Committee shall select from its membership a chair. The position description of the chair is attached as Exhibit 1 hereto.

#### Expertise of Audit Committee Members

Each member of the Audit Committee must be financially literate. Financially literate means 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 Corporation's financial statements.

#### Financial Expert

The Corporation will strive to include a financial expert on the Audit Committee. An Audit Committee financial expert means a person having: (i) an understanding of financial statements and accounting principles; (ii) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves; (iii) experience in preparing, auditing, analyzing or evaluating financial statements that present a similar breadth and level of complexity as the Corporation's financial statements; (iv) an understanding of internal controls; and (v) an understanding of an Audit Committee's functions.

### **3. Meetings of the Audit Committee**

The Audit Committee must meet in accordance with a schedule established each year by the board of directors, and at other times as the Audit Committee may determine. A quorum for transaction of business in any meeting of the Audit Committee is a majority of members. At least twice a year, the Audit Committee must meet with the Corporation's chief financial officer and external auditors separately.

### **4. Responsibilities of the Audit Committee**

The Audit Committee will be responsible for managing, on behalf of the shareholders of the Corporation, the relationship between the Corporation and the external auditors. In particular, the Audit Committee has the following responsibilities:

#### External Auditors

- (a) the Audit Committee must recommend to the board of directors:
  - (i) the external auditors to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit or review services for the Corporation; and
  - (ii) the compensation of the external auditors;
- (b) the Audit Committee must be directly responsible for overseeing the work of the external auditors engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Corporation, including the resolution of disagreements between management and the external auditors regarding financial reporting;
- (c) with respect to non-audit services:

- (i) the Audit Committee must pre-approve all non-audit services to be provided to the Corporation or its subsidiaries by its external auditors or the external auditors of the Corporation's subsidiaries, except for tax planning and transaction support services in an amount not to exceed \$15,000 for each service in a fiscal year; and
  - (ii) the Audit Committee must pre-approve all non-audit services provided to the Corporation or its subsidiaries by its external auditors or the external auditors of the Corporation's subsidiaries, except *de minimis* non-audit services as defined in applicable law.
- (d) the Audit Committee must also:
- (i) review the external auditors' proposed audit scope and approach;
  - (ii) review the performance of the external auditors; and
  - (iii) review and confirm the independence of the external auditors by obtaining statements from the external auditors on relationships between the external auditors and the Corporation, including non-audit services, and discussing the relationships with the external auditors;

#### Accounting Issues

- (e) the Audit Committee must:
- (i) review significant accounting and reporting issues, including recent professional and regulatory pronouncements, and understand their impact on the financial statements; and,
  - (ii) ask management and the external auditors about significant risks and exposures and plans to minimize such risks.

#### Financial Statements, MD&A and Press Releases

- (f) the Audit Committee must:
- (i) review the Corporation's financial statements, MD&A and earnings press releases before the Corporation publicly discloses this information;
  - (ii) in reviewing the annual financial statements, determine whether they are complete and consistent with the information known to Audit Committee members, and assess whether the financial statements reflect appropriate accounting principles;
  - (iii) pay particular attention to complex and/or unusual transactions such as restructuring charges and derivative disclosures;
  - (iv) focus on judgmental areas such as those involving valuation of assets and liabilities, including, for example, the accounting for and disclosure of impairment of mineral properties, plant and equipment, income taxes, reclamation provisions, litigation reserves and other commitments and contingencies;
  - (v) consider management's handling of proposed audit adjustments identified by the external auditors;
  - (vi) ensure that the external auditors communicate certain required matters to the Audit Committee;

- (vii) be satisfied 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, other than the disclosure referred to in paragraph (f)(i) (above), and must periodically assess the adequacy of those procedures;
- (viii) be briefed on how management develops and summarizes quarterly financial information, the extent to which the external auditors review quarterly financial information and whether that review is performed on a pre- or post-issuance basis;
- (ix) meet with management, either telephonically or in person, to review the interim financial statements;
- (x) to gain insight into the fairness of the interim financial statements and disclosures, the Audit Committee must obtain explanations from management on whether:
  - (a) actual financial results for the quarter or interim period varied significantly from budgeted or projected results;
  - (b) changes in financial ratios and relationships in the interim financial statements are consistent with changes in the Corporation's operations and financing practices;
  - (c) generally accepted accounting principles have been consistently applied;
  - (d) there are any actual or proposed changes in accounting or financial reporting practices;
  - (e) there are any significant or unusual events or transactions;
  - (f) the Corporation's financial and operating controls are functioning effectively;
  - (g) the Corporation has complied with the terms of loan agreements or security indentures; and
  - (h) the interim financial statements contain adequate and appropriate disclosures;

#### Compliance with Laws and Regulations

- (g) the Audit Committee must:
  - (i) periodically obtain updates from management regarding compliance with laws and regulations;
  - (ii) be satisfied that all regulatory compliance matters have been considered in the preparation of the financial statements;
  - (iii) review the findings of any examinations by regulatory agencies such as the British Columbia or Ontario Securities Commissions; and
  - (iv) review, with the Corporation's counsel, any legal matters that could have a significant impact on the Corporation's financial statements;

#### Employee Complaints

- (h) the Audit Committee must establish procedures for:



- (i) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters; and
- (ii) the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters;

#### Other Responsibilities

- (i) the Audit Committee must:
  - (i) review and approve the Corporation's hiring policies of employees and former employees of the present and former external auditors of the Corporation;
  - (ii) evaluate whether management is setting the appropriate tone by communicating the importance of internal control and ensuring that all individuals possess an understanding of their roles and responsibilities;
  - (iv) focus on the extent to which internal and external auditors review computer systems and applications, the security of such systems and applications, and the contingency plan for processing financial information in the event of a systems breakdown;
  - (v) gain an understanding of whether internal control recommendations made by external auditors have been implemented by management;
  - (vi) periodically review and reassess the adequacy of this Charter and recommend any proposed changes to the board for approval;
  - (vii) review, and if deemed appropriate, approve expense reimbursement requests that are submitted by the chief executive officer or the chief financial officer to the Corporation for payment;
  - (viii) assist the board to identify the principal risks of the Corporation's business and, with management, establish systems and procedures to ensure that these risks are monitored; and
  - (ix) carry out other duties or responsibilities expressly delegated to the Audit Committee by the board.

#### **5. Authority of the Audit Committee**

The Audit Committee shall have the authority to:

- (a) engage independent counsel and other advisors as it determines necessary to carry out its duties;
- (b) set and pay the compensation for any advisors employed by the Audit Committee; and
- (c) communicate directly with the internal and external auditors.

**Exhibit 1 to Audit Committee Charter**

**Miramont Resources Corp.**

**(the "Corporation" or "Miramont")**

**Position Description – Audit Committee Chair**

The responsibilities of the Audit Committee chair include, among other things:

- (a) Managing the affairs of the Audit Committee (the "Committee") and monitoring its effectiveness;
- (b) managing the meetings of the Committee by ensuring meaningful agendas are prepared and guiding deliberations of the Committee so that appropriate decisions and recommendations are made; and
- (c) setting up agendas for meetings of the Committee and ensuring that all matters delegated to the Committee by the board are being dealt with at the Committee level during the course of the year.

## SCHEDULE "B"

### MIRAMONT RESOURCES CORP.

#### 2016 STOCK OPTION PLAN

##### ADOPTED BY THE BOARD OF DIRECTORS ON NOVEMBER 15, 2016

1. **PURPOSE:** The purpose of this Stock Option Plan (the "Plan") is to enable **Miramont Resources Corp.** (the "Corporation") and its subsidiaries or affiliates to attract and retain directors, officers, employees, consultants and advisors who will contribute to the Corporation's success by their ability, ingenuity and industry, and to enable such persons to participate in the long-term success and growth of the Corporation by giving them a proprietary interest in the Corporation in the form of options to purchase common shares of the Corporation (the "Stock Options").

2. **ELIGIBILITY:** Stock Options may be granted under the Plan to:

- (a) directors, officers or employees, whether full or part time, of the Corporation or of any person or company that controls or is controlled by the Corporation or that is controlled by the same person or company that controls the Corporation (an "Affiliated Entity");
- (b) *bona fide* consultants or advisors to the Corporation or to an Affiliated Entity, and such other service providers as may be permitted by regulatory authorities;

(collectively, the "Eligible Persons") provided, however, that Stock Options may be conditionally granted to persons who are prospective directors, officers or employees of, or consultants, advisors or service providers to, the Corporation or an Affiliated Entity, but no such grant shall become, by its terms, effective earlier than the date as of which the board of directors approves the grant or the date as of which the prospective Eligible Persons becomes a director, officer or employee of, or a consultant or advisor to (as the case may be), the Corporation. For the purposes of this section 2, a person or company shall be considered to control another person or company if the first person or company provides, directly or indirectly, the principal direction or influence over the business and affairs of the second person or company by virtue of (i) ownership or direction of voting securities of the second person or company, (ii) a written agreement or indenture, (iii) being or controlling the general partner of a limited partnership, or (iv) being a trustee of a trust.

3. **ADMINISTRATION:** The Plan shall be administered by the Board of Directors of the Corporation or any committee of the Board of Directors of the Corporation appointed for that purpose (the "Board"), who shall have full authority to interpret the Plan and to make such rules and regulations and establish such procedures as they deem appropriate for the administration of the Plan. A decision of the majority of persons comprising the Board in respect of any matter hereunder shall be binding and conclusive for all purposes and upon all persons. The Board is authorized and directed to do all things and execute and deliver all instruments, undertakings and applications as they in their absolute discretion consider necessary for the implementation of the Plan.

4. **SHARES SUBJECT TO THE PLAN:** The total number of common shares of the Corporation (the "Shares") which are at any one time reserved and set aside for issuance under this Plan, and under all other management options outstanding and employee stock purchase plans, if any, shall not in the aggregate exceed a number of Shares equal to 10% of the number of Shares issued and outstanding at that time. All Shares issued pursuant to the Plan will be issued as fully paid Shares. The maximum number of Shares which are reserved and set aside for issuance under this Plan may be subsequently increased as further Shares are issued by the Corporation, or by further votes of the shareholders of the Corporation. Any Stock Options granted under the Plan which are cancelled, terminated or expire, will remain available

for granting under the Plan at the current Market Price (as defined in section 7(b), below), subject to regulatory approval.

The aggregate number of shares reserved for issuance to any one optionee, whether under this Plan or any other share option agreement, option for services or share purchase plan of the Corporation, shall, unless permitted by regulatory authorities having jurisdiction and by a vote of shareholders, not exceed five percent (5%) of the aggregate number of issued and outstanding shares of the Corporation in any 12 month period.

In the case of optionees who are consultants, the aggregate number of shares reserved for issuance to any one consultant, whether under this Plan or any other share option agreement, option for services or share purchase plan of the Corporation, shall, unless permitted by regulatory authorities having jurisdiction and by a vote of shareholders, not exceed two percent (2%) of the aggregate number of issued and outstanding shares of the Corporation in any 12 month period.

The aggregate number of shares reserved for issuance to all optionees who are granted options as a consultant or employee engaged in investor relations activities shall not exceed two percent (2%) of the issued and outstanding shares in any 12 month period and shall vest in stages over not less than 12 months, with no more than one quarter of the options vesting in any three month period. The Corporation must obtain disinterested shareholder approval of stock options if a stock option plan, together with all of the Corporation's previously established and outstanding stock option plans or grants, could result at any time in the number of Shares reserved for issuance under stock options granted to insiders exceeding 10% of the issued shares.

**5. PARTICIPATION:** Stock Options shall be granted under the Plan only to Eligible Persons as shall be designated from time to time by the Board and shall be subject to the approval by such regulatory authorities as may have jurisdiction. Approval of the Plan also constitutes shareholder approval of Stock Options that may be granted under the Plan as provided herein.

**6. OPTION AGREEMENTS:** Each Stock Option shall be evidenced by a written agreement (an "Option Agreement"), containing such terms and conditions, not inconsistent with the Plan, as the Board may, in its discretion, determine. Each Option Agreement shall be executed by the Corporation and the optionee. Option Agreements may differ among optionees.

**7. TERMS AND CONDITIONS OF OPTIONS:** Subject to the provisions of section 11 herein, the terms and conditions of each Stock Option granted under the Plan shall include the following, as well as such other provisions, not inconsistent with the Plan as may be deemed advisable by the Board:

- (a) **Number of Shares:** At no time shall the number of Shares reserved for issuance to any one person pursuant to stock options, granted under the Plan or otherwise, exceed five (5%) percent of the outstanding Shares in any 12 month period.
- (b) **Option Price:** The option price of an Stock Option granted under the Plan shall be fixed by the Board but shall be not less than the Market Price (as defined herein) of the Shares at the time the Stock Option is granted, or such lesser price as may be permitted pursuant to the rules of any regulatory authority having jurisdiction over the Shares issued which rules may include provisions for certain discounts in respect to the option price. For the purpose of this paragraph, the "Market Price" at any date in respect of the Shares shall mean, subject to a minimum exercise price of \$0.10 per option, the greater of:
  - (i) the closing price of such Shares on a stock exchange on which the Shares are listed and posted for trading or a quotation system for a published market

upon which the price of the Shares is quoted, as may be selected for such purpose by the Board (the "Market"), on the last trading day prior to the date the Stock Option is granted; and

- (ii) the closing price of such Shares on the Market on the date on which the Stock Option is granted. In the event that such Shares did not trade on such trading day, the Market Price shall be the average of the bid and ask prices in respect of such Shares at the close of trading on such trading day as reported thereof. In the event that such Shares are not listed and posted for trading or quoted on any Market, the Market Price shall be the fair market value of such Shares as determined by the Board in its sole discretion.
- (c) **Reduction in Option Price:** The option price of a Stock Option granted under the Plan to an insider of the Corporation (as that term is defined in the Securities Act (British Columbia)) shall not be reduced without prior approval from the disinterested shareholders of the Corporation.
- (d) **Payment:** The full purchase price payable for shares under a Stock Option shall be paid in cash or certified funds upon the exercise thereof. A holder of a Stock Option shall have none of the rights of a shareholder until the Shares are paid for and issued.
- (e) **Term of Option:** Stock Options may be granted under this Plan for a period not exceeding ten (10) years. Any Stock Options granted pursuant hereto, to the extent not validly exercised, will terminate on the date of expiration specified in the option agreement, subject to earlier termination as provided in sections 8, 10 and 11 below.
- (f) **Vesting:** Unless the Board determines otherwise at its discretion, a Stock Option shall vest immediately upon being granted.
- (g) **Exercise of Option:** Subject to the provisions contained in sections 8, 10 and 11 below, no Stock Option may be exercised unless the optionee is at the time of exercise an Eligible Person (as defined in section 1, above). If the optionee is an employee or consultant, the optionee shall represent to the Corporation that he or she is a bona fide employee or consultant of the Corporation. This Plan shall not confer upon the optionee any right with respect to continuation of employment by the Corporation. Leave of absence approved by an officer of the Corporation authorized to give such approval shall not be considered an interruption of employment for any purpose of the Plan. Subject to the provisions of the Plan, a Stock Option may be exercised from time to time by delivery to the Corporation of written notice of exercise specifying the number of shares with respect to which the Stock Option is being exercised and accompanied by payment in full, by cash or certified cheque, of the purchase price of the Shares then being purchased.
- (h) **Non-transferability of Stock Option:** No Stock Option shall be assignable or transferable by the optionee, except to a personal holding corporation of the optionee, other than by will or the laws of descent and distribution.
- (i) **Applicable Laws or Regulations:** The Corporation's obligation to sell and deliver Shares under each Stock Option is subject to such compliance by the Corporation and any optionee as the Corporation deems necessary or advisable with regards to any laws, rules and regulations of Canada and any provinces and/or territories thereof applying to the authorization, issuance, listing or sale of securities and is also subject to the

acceptance for listing of the Shares which may be issued upon the exercise thereof by each stock exchange upon which Shares of the Corporation are then listed for trading.

**8. TERMINATION OF EMPLOYMENT, DISABILITY AND DEATH:** Unless the Option Agreement provides otherwise, as stipulated by the Board at the time of grant, all Stock Options will terminate:

- (a) in the case of Stock Options granted to an employee or consultant employed or retained to provide investment relations services, thirty (30) days after the optionee ceases to be employed or retained to provide investment relations services;
- (b) in the case of Stock Options granted to other employees, consultants, directors, officers or advisors, ninety (90) days following (i) the termination by the Corporation, with or without cause, of the optionee's employment or other relationship with the Corporation or an Affiliated Entity, or (ii) the termination by the optionee of any such relationship with the Corporation or an Affiliated Entity; or (c) in the case of death or permanent and total disability of the optionee, all Stock Options will terminate twelve (12) months following the death or permanent and total disability of the optionee, and the deceased optionee's heirs or administrators may exercise all or a portion of the Stock Option during that period. Such period or periods shall be set forth in the Option Agreement evidencing such Stock Option.

**9. ADJUSTMENTS IN SHARES SUBJECT TO THE PLAN:** The aggregate number and kind of Shares available under the Plan and the exercise price of any Stock Options granted under the Plan shall be appropriately adjusted in the event of a reorganization, recapitalization, stock split, stock dividend, combination of shares, merger, consolidation, rights offering or any other change in the corporate structure or shares of the Corporation. In any of such events, the Board may determine the adjustments to be made in the number and kind of Shares covered by Stock Options theretofore granted or to be granted and in the option price for said Stock Options.

**10. AMENDMENT AND TERMINATION OF PLAN:** Subject to the approval of regulatory authorities having jurisdiction, the Board may from time to time amend or revise the terms of the Plan, or may terminate the Plan at any time, provided however that no such action shall, in any manner adversely affect the rights of any optionee under any Stock Option theretofore granted under the Plan without said optionee's prior consent. Upon the mutual consent of the optionee and the Board, the terms of an Option Agreement may be amended, subject to regulatory approval and shareholder approval as may be required from time to time.

**11. CORPORATE TRANSACTIONS:** In the event of the Shares being exchanged for securities, cash or other property of any other corporation or entity as the result of a reorganization, merger or consolidation in which the Corporation is not the surviving corporation, the dissolution or liquidation of the Corporation, or the sale of all or substantially all the assets of the Corporation, the Board or the board of directors of any successor corporation or entity may, in its discretion and subject to regulatory approval, as to outstanding Stock Options:

- (a) upon written notice to the holders thereof, accelerate the exercise date or dates of such Stock Options;
- (b) provided that the Stock Options have been accelerated pursuant to item (a) above, terminate all such Stock Options prior to consummation of the transaction unless exercised within a prescribed period following written notice to the holders thereof;
- (c) provide for payment of an amount equal to the excess of the Market Price, as determined by the Board or such board of directors of any successor corporation or

entity, over the option price of such Shares as of the date of the transaction, in exchange for the surrender of the right to exercise such Stock Options; or

- (d) provide for the assumption of such Stock Options, or the substitution thereof of new Stock Options, by the successor corporation or entity.

**12. ADDITIONAL RESTRICTIONS:** Unless an ordinary resolution of disinterested shareholders of the Corporation (being all shareholders of the Corporation other than those who are Related Persons, as defined below) provides otherwise, the number of Stock Options which may be granted under the Plan, together with any other share compensation arrangements of the Corporation, is subject to the following additional restrictions:

- (a) at no time shall the number of Shares reserved for issuance under Stock Options granted to Related Persons (as defined below) exceed 10% of the number of Shares issued and outstanding at that time (the "Outstanding Issue");
- (b) at no time shall Related Persons be issued, within a twelve-month period, a number of Shares exceeding 10% of the Outstanding Issue;
- (c) at no time shall the number of Shares reserved for issuance under Stock Options granted to any Related Person and such Related Person's associates exceed 5% of the Outstanding Issue; and
- (d) at no time shall any one Related Person and such Related Person's associates be issued, within a twelve-month period, a number of Shares exceeding 5% of the Outstanding Issue.

Upon resolution of disinterested shareholders permitting the Corporation to exceed the above specified thresholds, the foregoing restrictions shall be of no force or effect to the Plan, and the President of the Corporation shall make note of such resolution below:

The undersigned President of the Corporation, hereby confirms that the disinterested shareholders of the Corporation have passed a resolution permitting the Corporation to exceed the above specified thresholds as of \_\_\_\_\_, \_\_\_\_.

DATED this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_.

\_\_\_\_\_  
Signature of the President

\_\_\_\_\_  
Print Name

For the purposes of this section 12, a "Related Person" shall mean a director or senior officer of the Corporation or an Affiliated Entity.

**13. EFFECTIVE DATE AND DURATION OF PLAN:** This Plan shall be effective as at November 15, 2016, subject to shareholder approval to be given by a resolution passed by shareholders of the Corporation at the next annual or special meeting of the shareholders of the Corporation. Any Stock Options granted prior to such shareholder approval and acceptance shall be conditional upon such approval and acceptance being given and no such Stock Options may be exercised until such approval and acceptance is given. The Plan shall remain in full force and effect thereafter from year to year until amended or

terminated and for so long thereafter as Stock Options remain outstanding in favour of any optionee. This Plan was approved by the Corporation's shareholders at the Annual and Special Meeting held December 16, 2016.