



GLOBAL ATOMIC CORPORATION

**Notice of Meeting and Information Circular
with Respect to the Annual and Special Meeting of Shareholders**

To be held on June 20, 2018

10:30 a.m.

Location:

WeirFoulds LLP

66 Wellington Street West, Suite 4100, TD Bank Tower

Toronto, Ontario

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT the annual and special meeting (the “**Meeting**”) of shareholders of Global Atomic Corporation (“**Global Atomic**” or the “**Company**”) will be held at the offices of WeirFoulds LLP, 66 Wellington Street West, Suite 4100, TD Bank Tower, PO Box 35, Toronto, Ontario, M5K 1B7 on Wednesday June 20, 2018 at 10:30 a.m. (Toronto time) for the following purposes:

1. to receive the audited consolidated financial statements of the Company for the financial year ended December 31, 2017, and the auditor’s report thereon;
2. to elect the directors of the Company for the ensuing year;
3. to re-appoint PricewaterhouseCoopers LLP as the auditor of the Company and to authorize the directors to fix the auditor’s remuneration for the ensuing year;
4. to pass a resolution approving the Company’s “rolling” stock option plan; and
5. to transact such other business as may properly come before the Meeting or any adjournment(s) thereof.

This notice of meeting is accompanied by a management information circular, a form of proxy, a request form for annual and interim financial statements and management’s discussion and analysis and a letter from the chairman.

The record date for the determination of shareholders entitled to receive notice of and to vote at the Meeting or any adjournment or adjournments thereof is May 8, 2018 (the “**Record Date**”). Shareholders whose names have been entered in the register of shareholders at the close of business on the Record Date will be entitled to receive notice of and to vote at the Meeting or any adjournment or adjournments thereof.

A shareholder may attend the Meeting in person or may be represented by proxy. Shareholders who are unable to attend the Meeting or any postponement, adjournment or adjournments thereof in person are requested to date, sign and return the accompanying Instrument of Proxy for use at the Meeting or any postponement, adjournment or adjournments thereof.

To be effective, the enclosed Instrument of Proxy must be mailed so as to reach or be deposited with TSX Trust Company Services, Attention: Proxy Department, 301 - 100 Adelaide Street West, Toronto, ON M5H 4H1 or faxed to 416-595-9593, not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in the City of Toronto, Ontario) prior to the time set for the Meeting or any postponement, adjournment or adjournments thereof.

DATED at Toronto, Ontario this 8th day of May, 2018.

BY ORDER OF THE BOARD

“Stephen G. Roman”

Stephen G. Roman
Chairman, President & Chief Executive Officer

MANAGEMENT INFORMATION CIRCULAR OF GLOBAL ATOMIC CORPORATION

SOLICITATION BY MANAGEMENT

This Management Information Circular is furnished in connection with the solicitation of proxies by the management of Global Atomic Corporation (“Global Atomic” or the “Company”) for use at the Meeting to be held at the time and place and for the purposes set forth in the accompanying Notice of Meeting. References in this Management Information Circular to the Meeting include any postponement, adjournment or adjournments thereof. It is expected that the solicitation will be primarily by mail, however, proxies may also be solicited by certain officers, directors and regular employees of the Company by telephone, electronic mail, facsimile or personally. These persons will receive no compensation for such solicitation other than their regular fees or salaries. The cost of solicitation by management will be borne directly by the Company.

RECORD DATE

The board of directors has fixed the close of business on May 8, 2018 as the record date (the “Record Date”); being the date for the determination of the registered holders of securities entitled to receive notice of and vote at the Meeting. Duly completed and executed proxies must be received by TSX Trust Company, Attention: Proxy Department, 301 - 100 Adelaide Street West, Toronto, ON M5H 4H1 or must be faxed to (416) 595-9593 not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in the City of Toronto, Ontario) prior to the time set for the Meeting or any adjournment or adjournments thereof.

NOTICE and ACCESS

The Company is using the notice-and-access process (“Notice-and-Access”) under National Instrument 54-101 – Communications with Beneficial Owners of Securities of a Reporting Issuer (“NI 54-101”) and National Instrument 51-102 – Continuous Disclosure Obligations, for distribution of this Circular and other meeting materials to registered shareholders of the Company and Non-Registered Shareholders (as defined herein).

Notice-and-Access allows issuers to post electronic versions of meeting materials, including circulars, annual financial statements and management discussion and analysis, online, via SEDAR, rather than mailing paper copies of such meeting materials to shareholders. Utilization of Notice-and-Access process has been proven to reduce both postage and printing costs.

The Company has posted this Management Information Circular, the audited financial statements for the years ended December 31, 2017 and December 31, 2016 (the “Annual Financial Statements”) and management discussion and analysis for the year ended December 31, 2017 (the “Annual MD&A”) on its web site at www.globalatomiccorp.com and the Company’s SEDAR profile at www.sedar.com.

Although the Circular, Annual Financial Statements and Annual MD&A (collectively, the “Meeting Materials”) will be posted electronically online, as noted above, the registered shareholders and Non-Registered Shareholders (subject to the provisions set out below under the heading “Voting by Beneficial Holders of Common Shares of the Company”) will receive a “notice package” (the “Notice-and-Access Notification”), by prepaid mail, which includes the information prescribed by NI 54-101, and a proxy form or voting instruction form from their respective intermediaries. Shareholders should follow the instructions for completion and delivery contained in the proxy or voting instruction form. Shareholders are reminded to review the Circular before voting. Management of the Company will send proxy-related materials directly to non-objecting Non-Registered Shareholders, through the services of its registrar and transfer agent, TSX Trust Company. The Management of the Company is paying for intermediaries to forward the Notice-and-Access Notification to OBOs (as defined herein) under NI 54-101, and therefore the OBOs will receive, the Notice-and-Access Notification. The Company will not rely upon the use of ‘stratification’.

Shareholders will not receive a paper copy of the Meeting Materials unless they contact the Company, in which case the Company will mail the requested materials within three (3) business days of any request, provided the request is made prior to the Meeting, as set out below. Shareholders with questions about Notice-and-Access may contact the Company at 1-855-221-4474. Requests for paper copies of the Meeting Materials must be received at least five (5) business days in advance of the proxy deposit date and time, being 10:30 a.m. on June 11, 2018.

VOTING OF PROXIES

The common shares (“Common Shares”) of the Company represented by the accompanying Instrument of Proxy (if same is properly executed and is received at the offices of TSX Trust Company, Attention: Proxy Department, 301 - 100 Adelaide Street West, Toronto, Ontario M5H 4H1, or faxed to (416) 595-9593, not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in the City of Toronto, Ontario) prior to the time set for the Meeting or any adjournment or adjournments thereof, will be voted at the Meeting, and, where a choice is specified in respect of any matter to be acted upon, will be voted or withheld from voting in accordance with the specification made. **In the absence of such specification, proxies in favour of management will be voted in favour of each of the resolutions described below. The enclosed Instrument of Proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to matters identified in the Notice of Meeting and with respect to other matters which may properly come before the Meeting.** At the time of printing of this Management Information Circular, management knows of no

such amendments, variations or other matters to come before the Meeting. However, if any other matters that are not now known to management should properly come before the Meeting, the Instrument of Proxy will be voted on such matters in accordance with the best judgment of the named proxies.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the enclosed Instrument of Proxy are officers and/or directors of the Company. **A Shareholder desiring to appoint some other person, who need not be a Shareholder, to represent him or her at the Meeting, may do so by inserting such person's name in the blank space provided in the enclosed Instrument of Proxy or by completing another proper form of proxy and, in either case, depositing the completed and executed proxy at the offices of TSX Trust Company, Attention: Proxy Department, 301 - 100 Adelaide Street West, Toronto, Ontario M5H 4H1, or by fax to (416) 595-9593, not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in the City of Toronto, Ontario) prior to the time set for the Meeting or any adjournment or adjournments thereof.** A Shareholder forwarding the enclosed Instrument of Proxy may indicate the manner in which the appointee is to vote with respect to any specific item by checking the appropriate space. If the Shareholder giving the proxy wishes to confer a discretionary authority with respect to any item of business, then the space opposite the item is to be left blank. The Common Shares represented by the Instrument of Proxy submitted by a Shareholder will be voted in accordance with the directions, if any, given in the Instrument of Proxy.

A proxy given pursuant to this solicitation may be revoked by an instrument in writing executed by a Shareholder or by a Shareholder's attorney duly authorized in writing or, if the Shareholder is a body corporate, under its corporate seal or, by a duly authorized officer or attorney and deposited either with TSX Trust Company, Attention: Proxy Department, 301 - 100 Adelaide Street West, Toronto, Ontario M5H 4H1 at any time up to and including the last Business Day preceding the day of the Meeting or with the Chairman of the Meeting on the day of the Meeting or in any other manner permitted by law. Such instrument will not be effective with respect to any matter for which a vote has already been cast pursuant to such proxy.

VOTING BY NON-REGISTERED SHAREHOLDERS

Only registered Shareholders or the persons they appoint as their proxies are permitted to vote at the Meeting. Most Shareholders are "non-registered" shareholders ("**Non-Registered Shareholders**") because the Common Shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the Common Shares. Common Shares beneficially owned by a Non-Registered Shareholder are registered either: (i) in the name of an intermediary (an "**Intermediary**") that the Non-Registered Shareholder deals with in respect of the Common Shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans); or (ii) in the name of a clearing agency (such as The CDS Clearing and Depository Services Inc. ("**CDS**")) of which the Intermediary is a participant. In accordance with applicable securities law requirements, unless a Non-Registered Shareholder has standing instructions with its intermediary to receive paper copies of the Meeting Materials, the Company will have only distributed copies of the Notice-and-Access Notification to the clearing agencies and Intermediaries for distribution to Non-Registered Shareholders.

Intermediaries are required to forward the Notice-and-Access Notification to Non-Registered Shareholders unless a Non-Registered Shareholder has waived the right to receive them. Intermediaries often use service companies to forward the Notice-and-Access Notification to Non-Registered Shareholders. Generally, Non-Registered Shareholders who have not waived the right to receive Notice-and-Access Notification will either:

- (i) be given a voting instruction form **which is not signed by the Intermediary** and which, when properly completed and signed by the Non-Registered Shareholder and **returned to the Intermediary or its service company**, will constitute voting instructions (often called a "**voting instruction form**") which the Intermediary must follow. Typically, the voting instruction form will consist of a one-page pre-printed form. Sometimes, instead of the one-page pre-printed form, the voting instruction form will consist of a regular printed proxy form accompanied by a page of instructions which contains a removable label with a bar-code and other information. In order for the form of proxy to validly constitute a voting instruction form, the Non-Registered Shareholder must remove the label from the instructions and affix it to the form of proxy, properly complete and sign the form of proxy and submit it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company; or
- (ii) be given a form of proxy **which has already been signed by the Intermediary** (typically by a facsimile, stamped signature), which is restricted as to the number of shares beneficially owned by the Non-Registered Shareholder but which is otherwise not completed by the Intermediary. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Non-Registered Shareholder when submitting the proxy. In this case, the Non-Registered Shareholder who wishes to submit a proxy should properly complete the form of proxy and **deposit it with TSX Trust Company, Attention: Proxy Department, 301 - 100 Adelaide Street West, Toronto, Ontario, M5H 4H1.**

In either case, the purpose of these procedures is to permit Non-Registered Shareholders to direct the voting of the Common Shares they beneficially own. Should a Non-Registered Shareholder who receives one of the above forms wish to vote at the Meeting in person (or have another person attend and vote on behalf of the Non-Registered Shareholder), the Non-Registered Shareholder should strike out the persons named in the Instrument of Proxy and insert the Non-Registered Shareholder or such other person's name in the blank

space provided. If you are a non-registered owner, and the issuer or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. By choosing to send these materials to you directly, the issuer (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. In either case, Non-Registered Shareholders should carefully follow the instructions of their Intermediary, including those regarding when and where the Instrument of Proxy or voting instruction form is to be delivered.

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

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The authorized share capital of the Company consists of an unlimited number of Common Shares. Each Common Share entitles the holder thereof to one vote on all matters to be acted upon at the Meeting. As at May 8, 2018, there were 106,997,850 Common Shares issued and outstanding. The record date for the determination of Shareholders entitled to receive notice of and vote at the Meeting has been fixed at May 8, 2018. All such holders of record of Common Shares are entitled either to attend and vote thereat in person the Common Shares held by them or, provided a completed and executed proxy shall have been delivered to the Company's Transfer Agent, TSX Trust Company (the "Transfer Agent"), within the time specified in the attached Notice of Meeting, to vote thereat by proxy the Common Shares held by them.

To the knowledge of the directors and executive officers of the Company, as of the date hereof no person beneficially owns, controls or directs, directly or indirectly, voting securities carrying 10% or more of the voting rights attached to the Common Shares.

ORDINARY BUSINESS

ELECTION OF DIRECTORS

The Articles of the Company provide that the Board shall consist of a minimum of one and a maximum of ten directors. The board of directors of the Company currently consists of six (6) members and the board of directors has fixed the number of directors to be elected at the Meeting at six (6).

Management does not contemplate that any of the nominees will be unable to serve as directors but, if that should occur for any reason prior to the Meeting, the persons named in the accompanying Instrument of Proxy reserve the right to vote for another nominee at their discretion unless the Shareholder has specified in the Instrument of Proxy that his or her Common Shares are to be withheld from voting on the election of directors. Each director elected will hold office until the next annual meeting of Shareholders or until his or her successor is duly elected or appointed unless prior thereto he or she resigns or his or her office becomes vacant by reason of death or other cause.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE IN FAVOUR OF THE ELECTION OF THE PERSONS NAMED BELOW. Proxies will be so voted unless Shareholders withhold or specify otherwise in their proxies.

The following table, among other things, sets forth the name of all persons proposed to be nominated for election as directors, their place of residence, position and periods of service held with the Company, or any of its affiliates, their principal occupations and the number of Common Shares of the Company beneficially owned, controlled or directed, directly or indirectly. The statement as to the number of Common Shares of the Company beneficially owned, controlled or directed, directly or indirectly, by the persons named in the below table is in each instance based upon information furnished by such individual concerned and is current as at the date hereof.

Name and Place of Residence	Position with Company	Director Since	Principal Occupation	Number ⁽¹⁾ and Percentage ⁽²⁾ of Shares of the Company Beneficially Owned or Controlled Directly or Indirectly
Stephen G. Roman B.A. ⁽⁴⁾ <i>King City, Ontario</i>	Chairman, President and CEO	2005	Resource Consultant, Mining Executive.	10,580,541 (9.89%)
Paul D. Cronin B.Comm MBA ⁽³⁾ <i>Great Barrington, U.K.</i>	Director	2017	Mining Executive	78,072 (0.07%)
Richard Faucher B.Sc. ⁽³⁾⁽⁴⁾ <i>Montreal, Quebec</i>	Director	2010	Retired Mining Executive	50,000 (0.05%)

Name and Place of Residence	Position with Company	Director Since	Principal Occupation	Number ⁽¹⁾ and Percentage ⁽²⁾ of Shares of the Company Beneficially Owned or Controlled Directly or Indirectly
George A. Flach B.Sc. P. Geo <i>Takoradi, Ghana</i>	Vice President Exploration, Director	2017	Vice President Exploration	1,432,529 (1.34%)
Derek C. Rance B.Sc. MBA P.Eng. ⁽³⁾⁽⁴⁾ <i>Toronto, Ontario</i>	Director	2009	Mining Engineer and Consultant	266,576 (0.25%)
Asier Zarraonandia Ayo B.Econ <i>Bilbao, Spain</i>	Director	2010	Chief Executive Officer Befesa Zinc S.A.U.	Nil

Notes:

- (1) Information as to shares beneficially owned, not being within the knowledge of the Company, was provided by the nominees.
- (2) Percentages are based on the number of issued and outstanding Common Shares as at May 8, 2018.
- (3) Member of Audit Committee.
- (4) Member of Compensation and Corporate Governance Committee.

Biographical Information

The following information as to the individuals proposed for election as directors of the Company has been provided by the nominees.

Stephen G. Roman Mr. Roman is an entrepreneur/financier involved in the resource industry over 35 years and has successfully identified, financed, developed, and brought into commercial production a number of mining and oil and gas projects. Past experience includes acting as a director and senior officer of Denison Mines Limited, Lawson Mardon Group, and Zemex Corporation and led the privatization of two major petrochemical companies in Central Europe. In recent years, Mr. Roman has financed and developed emerging junior exploration companies. Mr. Roman was Founder, Co-Chairman and Director of Gold Eagle Mines Ltd., which was acquired by Goldcorp Inc. for \$1.5 billion in August 2008 and is currently Chairman and CEO Harte Gold Corp. Mr. Roman holds a Bachelor of Arts degree from the University of Guelph, Ontario in the field of Geology and Geography, is a founding director of the Advisory Board of the College of Business and Economics at the University of Guelph and a member of the Canadian Institute of Mining, Metallurgy and Petroleum.

Paul D. Cronin Mr. Cronin is a mining and finance industry executive with 30 years' experience. Currently CEO and Managing Director of Black Dragon Corp. a publicly listed gold exploration company and a Director and Founder of Adriatic Metals plc., an ASX listed company with polymetallic projects in Bosnia and Herzegovina. Prior thereto CEO of publicly listed Anatolia Energy Limited; a uranium exploration company with projects in Turkey which were developed and the company sold at a substantial premium to market and, Vice President at RMB Resource Fund where he originated, structured and managed debt and equity investments on behalf of the fund.

George Flach Mr. Flach is a professional geologist with over 30 years' experience in the mineral exploration industry with significant exploration discoveries including the 5 million ounce Tarkwa Gold Mine and 3 million ounce Bogasu Gold Mine in Ghana, West Africa. Mr. Flach has served as Director & Vice President Exploration of the Company since 2005 and is responsible for exploration programs on the Company's properties.

Derek Rance Mr. Rance is a Professional Engineer and principal of Behre Dolbear & Company Inc. a global mining industry consultancy. Previous experience includes acting as President and COO of Iron Ore Company of Canada, Mine Manager at the Dickenson Mine, Red Lake, Ontario, President and CEO of the Cape Breton Development Corporation and serving on the board of directors of a number of public companies including Gold Eagle Mines Ltd.

Richard Faucher Mr. Faucher is a retired Professional Engineer trained in metallurgical engineering. Mr. Faucher has had extensive experience in the management of large mining and metallurgical projects and has held senior management positions in several large mining companies and metallurgical projects including serving as Vice-President, Brunswick Mining & Smelting, for Noranda Inc. and, President and General Manager Falconbridge Dominicana, a large nickel mine.

Asier Zarraonandia Ayo Mr. Zarraonandia is the CEO of Befesa Zinc S.A.U. a world leader in electric arc furnace dust recycling. Formerly a senior manager, auditor and consultant with Arthur Anderson specializing in merger and acquisitions in the industrial sector, he joined Abengoa Befesa in 2001. From 2001 to 2004, Mr. Zarraonandia was the CFO of Befesa Aluminum Waste Recycling and from 2004 to 2006 managed the financial controlling operations for the Abengoa Group. Since 2006 Mr. Zarraonandia has been the Chief Executive Officer of the Befesa Steel and Galvanized Waste Recycling Business Unit. Mr. Zarraonandia graduated in 1990 with a degree in Economics from Basque Country University.

Corporate Cease Trade Orders, Bankruptcies, Penalties or Sanctions

To the knowledge of the Company, no proposed director of the Company is, as at the date hereof, or has been, within the 10 years before the date hereof, a director, chief executive officer or chief financial officer of any company (including the Company), that was the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation for a period of more than 30 consecutive days while that person was acting in the capacity as director, chief executive officer or chief financial officer; or was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer, chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer; or (b) is, as at the date hereof, or has been within 10 years before the date hereof, a director or executive officer of any issuer (including the Company), that while that person 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 or (c) has, within the 10 years before 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 its assets, except for Mr. Stephen G. Roman, who was Executive Chairman of Exall Energy Corporation when it entered receivership on March 25, 2015. No proposed director of the Company has: (a) been subject to 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) been subject to any other penalties or sanctions imposed by a court or regulatory body, including a self-regulatory body, that would be likely to be considered important to a reasonable shareholder in deciding whether to vote for a proposed director.

APPOINTMENT OF AUDITORS

PricewaterhouseCoopers LLP, Chartered Accountants, have been the auditor of the Company since May 28, 2007. At the Meeting, or any adjournment thereof, shareholders will be requested to re-appoint PricewaterhouseCoopers LLP as the Company's auditors to hold office until the next annual meeting of shareholders or until a successor is appointed, and to authorize the board of directors to fix their remuneration and terms of engagement.

See the information contained under the heading "Audit Committee Disclosure - External Auditor Service Fees" for further details of fees paid to PricewaterhouseCoopers LLP in 2017.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR THE RE-APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS THE AUDITORS OF THE COMPANY. Proxies will be so voted unless Shareholders specify otherwise in their proxies. The approval of a majority of the Common Shares present and voting at the Meeting, whether in person or by proxy, is required for the approval of the resolution approving the Company's auditors.

SPECIAL BUSINESS

APPROVAL OF THE STOCK OPTION PLAN

Currently, the stock option plan of the Company (the "**Stock Option Plan**") is a 10% "rolling" stock option plan. A description of the material terms of the Stock Option Plan are set forth in the section below entitled "Executive Compensation Discussion and Analysis – Option-based Awards – Stock Option Plan" and a copy of the Stock Option Plan, as amended and re-stated, is attached as Schedule A to this Management Information Circular.

Pursuant to TSX Venture Exchange Policy 4.4, rolling stock option plans, such as the Stock Option Plan, must receive shareholder approval on an annual basis. Accordingly, Shareholders will be asked to consider and if deemed advisable, to approve the Company's Stock Option Plan by ordinary resolution.

The board of directors has determined that the approval of the Stock Option Plan is in the best interests of the Company and the Shareholders. The board of directors unanimously recommends Shareholders vote in favour of the approval of the Stock Option Plan.

The Shareholders of the Company will be asked to consider and, if thought appropriate, to approve and adopt an ordinary resolution in substantially the form set out below, approving the Stock Option Plan.

Text of the Resolution

The shareholders resolution approving the Stock Option Plan is as follows:

"BE IT RESOLVED that:

- A. the Company's 10% Stock Option Plan, substantially in the form attached as **Schedule "A"** to the Management Information Circular of the Company, is hereby ratified, confirmed and approved, subject to approval by the TSX Venture Exchange;

- B. the Company is authorized to grant options pursuant and subject to the terms and conditions of the Stock Option Plan, entitling the holders thereof to purchase up to that number of Common Shares that is equal to 10% of the issued and outstanding Common Shares of the Company at the time of the grant; and
- C. any officer or director of the Company is hereby authorized and directed, acting for, in the name of and on behalf of the Company, to execute or cause to be executed, and to deliver or cause to be delivered, such other documents and instruments, and to do or cause to be done all such other acts and things as may in the opinion of such officer or director be necessary to give effect to this resolution, the execution and delivery of any such document or instrument, and the doing of any such act or thing, to be conclusive evidence of such determination.”

THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR APPROVAL OF THE STOCK OPTION PLAN. Proxies will be so voted unless Shareholders specify otherwise in their proxies. The approval of a majority of the Common Shares present and voting at the Meeting, whether in person or by proxy, is required for the approval of the resolution approving the Stock Option Plan.

EXECUTIVE COMPENSATION DISCUSSION AND ANALYSIS

Executive compensation is based upon the need to provide a compensation package that will allow the Company to attract and retain qualified and experienced executives, balanced with a pay-for-performance philosophy and integrate the longer-term interest of the executives with the investment objectives of the Company’s shareholders. Compensation for 2017 and prior fiscal years was based on a negotiated management fee, with stock options and bonus in the form of potential options paid as an incentive for performance.

Option-based Awards

The Board is responsible for administering the compensation policies, including option-based awards. Shareholders have approved a stock option plan pursuant to which the Board grants stock options to executive officers and directors. The stock option plan provides compensation to participants and an additional incentive to work toward long-term Company performance. Executive compensation is based on the need to provide a compensation package that will allow the Company to attract and retain qualified and experienced executives, balanced with a pay-for-performance philosophy. The stock option plan has been and will be used to provide share purchase options which are granted in consideration of the level of responsibility of the executive as well as his or her impact and/or contribution to the longer-term operating performance of the Company. In determining the number of options to be granted to the executive officers, the board of directors takes into account the number of options if any, previously granted to each executive officer and the exercise price of any outstanding options to closely align the interests of the executive officers with the interests of shareholders.

Summary Compensation Table

For the financial year ended December 31, 2017 the Company had three “Named Executive Officers” as that term is defined for purposes of the *Securities Act* (Ontario) and the Regulations thereunder.

The following table (presented in accordance with National Instrument 51-102F6 – *Statement of Executive Compensation*) sets forth all annual and long-term compensation for services in all capacities to the Company for the financial years ended December 31, 2017, 2016 and 2015 in respect of each Named Executive Officer.

Name and Principal Position	Year	Salary	Share-based Awards	Option-based Awards ⁽¹⁾	Non-equity Incentive Plan Compensation		All Other Compensation ⁽²⁾	Total Compensation
					Annual Incentive Plans	Long-term Incentive Plans		
Stephen G. Roman <i>Chairman, President and CEO</i>	2017	Nil	Nil	\$178,000	Nil	Nil	\$200,400	\$378,400
	2016	Nil	Nil	Nil	Nil	Nil	\$200,400	\$200,400
	2015	Nil	Nil	Nil	Nil	Nil	\$217,100	\$217,100
Rein A. Lehari⁽³⁾ <i>VP Corporate Development, Chief Financial Officer</i>	2017	Nil	Nil	\$160,000	Nil	Nil	\$120,000	\$280,000
	2016	Nil	Nil	Nil	Nil	Nil	\$120,000	\$120,000
	2015	Nil	Nil	Nil	Nil	Nil	\$130,000	\$130,000
Ian D. Atacan⁽³⁾ <i>Chief Financial Officer, Controller</i>	2017	Nil	Nil	\$74,000	Nil	Nil	\$154,200	\$228,200
	2016	Nil	Nil	Nil	Nil	Nil	\$142,200	\$142,200
	2015	Nil	Nil	Nil	Nil	Nil	\$163,675	\$163,675

Notes:

- (1) The Black-Scholes option valuation method is used to calculate the fair value of option-based awards on the grant date. The following assumptions were used to determine the value of granted options: expected dividend yield of 0%, risk free interest rate of 1.03%, expected volatility of 127%, a forfeiture rate of 2.2% and five year term.
- (2) Mr. Roman, Mr. Lehari and Mr. Atacan received management fees for services rendered during the 2015 – 2017 period.
- (3) Mr. Lehari served as VP Corporate Development until December 22, 2017 at which time he was appointed Chief Financial Officer. Mr. Atacan served as Chief Financial Officer until December 22, 2017 at which time he was appointed Controller.

Share-based and Option-based Awards – Stock Option Plan

The Company's Stock Option Plan is a 10% "rolling" stock option plan. Pursuant to the terms of the Stock Option Plan, the board of directors may designate directors, senior officers, full-time employees and consultants (and any affiliate or subsidiaries thereof) (the "Optionees") of the Company eligible to receive stock options (the "Options"). The number of Common Shares subject to each Option, in addition to the exercise price, vesting period and term of each Option is to be determined by the board of directors, provided that the term of the Option shall not exceed five (5) years from the date of grant.

The maximum aggregate number of Common Shares reserved for issuance and which may be purchased upon exercise of Options granted is equal to 10% of the issued shares of the Company at the time the Option is granted. As of the date hereof, the aggregate number of Common Shares that may be issued pursuant to Options granted under the Stock Option Plan is 10,997,850 Common Shares.

In accordance with its terms, in no case will the grant of Options under the Stock Option Plan result in: (i) the number of Common Shares reserved for issuance pursuant to Options granted to any one individual, within any twelve-month period, exceeding in the aggregate 5% of the issued and outstanding Common Shares; (ii) the number of Common Shares reserved for issuance pursuant to Options granted all persons engaged by the Company to provide investor relations activities, within any twelve month period, exceeding in the aggregate 2% of the issued and outstanding Common Shares; or (iii) the number of Common Shares reserved for issuance pursuant to Options granted to any one consultant, in any twelve month period, exceeding in the aggregate 2% of the issued and outstanding Common Shares.

The Company shall obtain disinterested shareholder approval if: (i) the number of Common Shares reserved for issuance pursuant to Options granted to Insiders exceeds 10% of the issued and outstanding Common Shares; (ii) the number of Common Shares reserved for issuance pursuant to Options granted to Insiders, within any twelve month period, exceeding in the aggregate 10% of the issued and outstanding Common Shares; or (iii) the Exercise Price (as defined below) of Options previously granted to Insiders is being decreased.

The price at which Common Shares may be purchased under any Option granted pursuant to the Stock Option Plan (the "Exercise Price") shall be the closing price of the Common Shares on the TSX Venture Exchange (the "TSXV") on the trading day immediately preceding the date on which the Option is granted or such higher price as determined by the board of directors, and if there is no such closing price, the Exercise Price shall be the simple average of the closing bid and ask prices on the TSXV on the last trading day prior to the grant of such Option. If the Common Shares are not, at the time of granting any Option, listed on the TSXV, the Exercise Price shall be calculated with reference to the closing price or closing bid and ask price, as the case may be, of the Common Shares on the stock exchange on which the greatest volume of Common Shares traded on such day, or if the Common Shares are not so listed, with reference to the over-the-counter market on which the Common Shares may trade. In the event the Common Shares are not, at the

time of granting any Option, listed on any stock exchange, or trading on any over-the-counter market then the Exercise Price shall be fixed by the board of directors. Unless otherwise determined by the board of directors at the time of a particular grant of options, options vest in equal installments on the date of grant and each of the first and second anniversaries of the grant date.

Subject to certain exceptions, any Options granted pursuant to the Stock Option Plan will terminate within 90 days of the Optionee ceasing to be a director, officer, employee or consultant of the Company. Options held by an Optionee who ceases to be a director, officer, employee or consultant of the Company for “cause” as defined in the Stock Option Plan, shall terminate immediately. If the Optionee dies during the term of the Option, Options will expire twelve months from the date of the Optionee’s death and may be exercised by the Optionee’s heirs or permitted assigns until that time, or until the expiry date of the Option, whichever is earlier.

Outstanding Share-Based Awards and Option-Based Awards:

The following table sets forth information concerning all awards outstanding under option-based incentive plans of the Company at the end of the most recently completed financial year to each Named Executive Officer.

Name and Principal Position	Option-based Awards				Share-based Awards	
	No. Securities Underlying Unexercised Options	Option Exercise Price	Option Expiration Date	Value of Unexercised In-the-money Options ⁽¹⁾	No. of Shares or Units of Shares that Have Not Vested	Market or Payout Value of Share-based Awards that Have Not Vested ⁽¹⁾
Stephen G. Roman <i>Chairman, President and Chief Executive Officer</i>	763,637	\$0.275	July 7, 2019	Nil	N/A	N/A
	872,727	\$0.275	April 23, 2022	Nil	N/A	N/A
Rein A. Lehari ⁽²⁾ <i>VP Corporate Development, Chief Financial Officer</i>	672,727	\$0.275	July 7, 2019	Nil	N/A	N/A
	781,818	\$0.275	April 23, 2022	Nil	N/A	N/A
Ian D. Atacan ⁽²⁾ <i>Chief Financial Officer, Controller</i>	181,818	\$0.275	July 7, 2019	Nil	N/A	N/A
	363,637	\$0.275	April 23, 2022	Nil	N/A	N/A

Notes:

- (1) Calculated by multiplying the number of securities by the difference if any, between the market value of the securities on December 31, 2017 and the exercise price of the options. The closing price of the Company’s common shares on December 31, 2017 was \$0.26.
- (2) Mr. Lehari served as VP Corporate Development until December 22, 2017 when he was appointed as the Chief Financial Officer of the Company. On December 22, 2017 Mr. Atacan was appointed as Controller of the Company.

Incentive Plan Awards – Value Vested or Earned During the Year

The value vested or earned during the most recently completed financial year of option-based awards granted to Named Executive Officers are as follows:

Name and Principal Position	Option-based Awards – Value Vested During the Year ⁽¹⁾	Shares-based Awards – Value Vested During the Year	Non-equity Incentive Plan Compensation – Value Earned During the Year
Stephen G. Roman <i>Chairman, President and Chief Executive Officer</i>	Nil	N/A	N/A
Rein A. Lehari⁽²⁾ <i>VP Corporate Development, Chief Financial Officer</i>	Nil	N/A	N/A
Ian D. Atacan⁽²⁾ <i>Chief Financial Officer, Controller</i>	Nil	N/A	N/A

Notes:

- (1) Calculated by multiplying the number of securities by the difference if any, between the market value of the securities on December 31, 2017 and the exercise price of the options. The closing price of the Company's common shares on December 31, 2017 was \$0.26.
- (2) Mr. Lehari served as VP Corporate Development until December 22, 2017 when he was appointed as the Chief Financial Officer of the Company. On December 22, 2017 Mr. Atacan was appointed as Controller of the Company.

Pension Plan Benefits

The Company does not have a pension plan that provides for payments or benefits to the Named Executive Officers at, following, or in connection with retirement.

Management Contracts, Termination and Change of Control Benefits

The Company has management contracts with each of Mr. Roman, Chairman, President and Chief Executive Officer and Mr. Atacan, Controller (Chief Financial Officer until December 22, 2017) and Mr. Lehari, Chief Financial Officer (VP Corporate Development until December 22, 2017), collectively, (the “**management group**”). The contracts specify that on a change in control of the Company, each member of the management group may terminate his consulting arrangement within one year of such change of control, and upon termination, is entitled to three years compensation in the case of Mr. Roman and two years compensation in the case of Mr. Atacan and Mr. Lehari (the “**Resignation Settlement Amount**”) and, may choose to receive payment from Global Atomic of any in the money value of options held or, hold such options to term. Each member of the management group is also so entitled to the Resignation Settlement Amount in the event that he is terminated without cause within two years of a change of control. A change in control is defined as a change in effective control of the Company, acquisition of 20% of the voting rights of the Company, disposition of 50% or more of the Company's assets, or any business combination resulting in a change in control of the Company. Management contracts have no fixed term and are on a month to month basis.

Compensation of Directors

The Company pays a \$500 fee to the directors of the Company for each meeting attended in person or by telephone. The following table sets out the total compensation earned by directors in 2017.

Name	Fees Earned (\$)	All Other Compensation (\$)	Total (\$)
Stephen G. Roman	5,500	Nil	5,500
Rein A. Lehari⁽¹⁾	5,500	Nil	5,500
Richard Faucher	5,000	Nil	5,000
Terence Ortslan⁽¹⁾	4,000	Nil	4,000
Derek Rance	3,500	Nil	3,500
Douglas Scharf⁽²⁾	5,500	Nil	5,500
Keith Spurr⁽¹⁾	5,500	Nil	5,500
Asier Zorraonandia Ayo	4,500	Nil	4,500

Notes:

- (1) Ceased to be a Director as of December 22, 2017.
- (2) Douglas Scharf served as a Director of the Company for the year ended December 31, 2017. Mr. Scharf passed away March 23, 2018.

Option-based Awards

The following table sets forth information concerning all awards outstanding under option-based plans of the Company at the end of the most recently completed financial year to each of the directors of the Company who were not Named Executive Officers during the financial year ended December 31, 2017.

Name	No. Securities Underlying Unexercised Options	Option Exercise Price	Option Expiration Date	Value of Unexercised In-the-money Options ⁽¹⁾
Richard Faucher	218,182	\$0.275	April 23, 2022	Nil
Terence Ortslan	218,182	\$0.275	April 23, 2022	Nil
Derek Rance	109,091	\$0.275	July 7, 2019	Nil
	109,091	\$0.275	April 23, 2022	Nil
Douglas Scharf	109,091	\$0.275	July 7, 2019	Nil
	109,091	\$0.275	April 23, 2022	Nil
Keith Spurr	109,091	\$0.275	July 7, 2019	Nil
	109,091	\$0.275	April 23, 2022	Nil
Asier Zarraonandia Ayo	218,182	\$0.275	April 23, 2022	Nil

Notes:

- (1) The dollar value equal to the difference between the market price of the underlying securities and the exercise price of the options based a closing price of \$0.26 on December 31, 2017.

Option-based Awards – Value Vested or Earned During the Year

The value vested or earned during the most recently completed financial year of incentive plan awards granted to directors who are not Named Executive Officers are as follows.

Name	Option-based Awards – Value Vested During the Year ⁽¹⁾
Richard Faucher	Nil
Terence Ortslan	Nil
Derek Rance	Nil
Douglas Scharf	Nil
Keith Spurr	Nil
Asier Zarraonandia Ayo	Nil

Notes:

- (1) This amount is the dollar value that would have been realized computed by obtaining the difference between the market price of the underlying securities at exercise and the exercise or base price of the options under the option-based award on the vesting date.

Securities Authorized for Issuance under Equity Compensation Plans

The following table sets out information pertaining to securities authorized for issuance by the Company under equity compensation plans at the end of the most recently completed financial year. Plan Category	No. of securities to be issued upon exercise of outstanding options, warrants and rights ⁽¹⁾	Weighted-average exercise price of outstanding options, warrants and rights	No. of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in the second column)
Equity Compensation plans approved by security holders	5,145,456	\$0.275	5,554,329
Equity Compensation plans not approved by security holders	N/A	N/A	N/A
Total	10,699,785	\$0.275	5,554,329

Notes:

- (1) On December 22, 2017 the Company consolidated its outstanding shares at a ratio of 2.75 to 1. As a result, the number of options were adjusted down at a ratio of 2.75 to one and their exercise price was adjusted to \$0.275.

INDEBTEDNESS OF DIRECTORS, EXECUTIVE OFFICERS, AND SENIOR OFFICERS

A policy of the Company is to not make loans to directors, executive officers, or senior officers. No present or former director, executive officer, or senior officer of the Company is or has since the beginning of the Company's last financial year, been indebted to the Company.

STATEMENT ON CORPORATE GOVERNANCE PRACTICES

Canadian Securities legislation offers guidelines for effective corporate governance under National Policy 58-201 - *Corporate Governance Guidelines* (the "**Guidelines**"). The Guidelines deal with matters such as the constitution and independence of corporate boards, their functions, the effectiveness and education of board members, and other items pertaining to sound corporate governance. Canadian Securities legislation and in particular National Instrument 58-101 - *Disclosure of Corporate Governance Practices* (the "**Instrument**") requires that each issuer disclose, on an annual basis, its approach to corporate governance by disclosing the information required by the Instrument.

The Company believes that its corporate governance practices ensure that the business and affairs of the Company are effectively managed so as to enhance shareholder value. The disclosure requirements of the Instrument and a commentary on the Company's approach with respect to each requirement are set forth below.

Disclosure Requirements	Comments
Disclose the identity of directors who are independent.	Messrs. Cronin, Faucher, and Rance are independent directors. For more information about each director, please refer to the section entitled "Election of Directors".
Disclose the identity of directors who are not independent and describe the basis for that determination.	Mr. Zarraonandia Ayo, Mr. Flach, and Mr. Roman, are not considered independent due to their positions as officers of the Company or subsidiary.
Disclose whether or not a majority of directors are independent.	The Board consists of six directors, three of whom are independent.
If a director is presently a director of another issuer that is a reporting issuer (or the equivalent) in a jurisdiction or a foreign jurisdiction, identify both the director and the other issuer.	Mr. Cronin is a director of Black Dragon Corp. and Adriatic Metals plc. Mr. Faucher is a director of Robex Resources Inc., Karmin Exploration Inc. and Harte Gold Corp. Mr. Rance is a director of Harte Gold Corp. Mr. Roman is a director of Harte Gold Corp.
Describe what steps, if any, the board takes to orient new directors and describe any measures the board takes to provide continuing education for its directors.	New members have the opportunity to meet with management and other board members. Given the size of the Company and in-depth public company experience of the members of the Board, there is no formal continuing education program in place. Board members are entitled to attend seminars deemed necessary to keep up-to-date with current issues relevant to their service as directors of the Company.
Describe what steps, if any, the board takes to encourage and promote a culture of ethical business conduct.	Management, supported by the Board, has put structures in place to ensure effective communication between the Company and its shareholders and the public. The Company provides appropriate disclosure as required by law. The Board manages the business of the Company on behalf of its shareholders and is responsible for among other things, strategic planning, monitoring and management of the Company's principal risks. Any responsibility not delegated to senior management or a committee of the Board remains with the Board. In addition to matters required to be approved by the Board, the approval of the Board is required for major transactions or expenditures. Directors are permitted to contact and engage outside advisors at the expense of the Company.
Describe what steps, if any, are taken to identify new candidates for board nomination, including; (i) who identifies new candidates; and (ii) the process of identifying new candidates.	The Board will assess new candidates by considering his or her competencies and skills based on such candidate's prior service on the boards of other corporations and his or her corporate background.

Disclosure Requirements	Comments
Describe what steps, if any, are taken to determine compensation for the issuer's directors and CEO, including: (i) who determines compensation; and (ii) the process of determining compensation.	Executive compensation is determined by the Compensation and Corporate Governance Committee based upon the need to provide a compensation package that will allow the Company to attract and retain qualified and experienced executives, balanced with a pay-for-performance philosophy and integration of the longer-term interests of executives and the Company's shareholders. Compensation for the 2017 and prior fiscal years has historically been based upon a negotiated salary, with stock options and potential bonus issued and / or paid as an incentive for performance.
If the board has standing committees other than the audit committee, identify the committees and describe their function.	The Compensation and Corporate Governance Committee is mandated to: <ol style="list-style-type: none"> 1. Assist and advise the Board regarding its responsibility for oversight of the Company's compensation policy; provided that officer compensation is subject to approval by the Board. 2. Study and evaluate appropriate compensation mechanisms and criteria; develop and establish appropriate compensation policies and practices for the Board and senior management. 3. Evaluate senior management; 4. Assist the Board by identifying individuals qualified to serve on the Board and its committees; recommend to the Board, Director nominees for the next annual meeting; recommend to the Board, members and chairpersons for each committee; and 5. Support the Board's oversight of governance frameworks; corporate governance trends and adaptation of best practices to align with the Company's strategic goals.
Disclose what steps, if any, the board takes to satisfy itself that the board, its committees, and its individual directors are performing effectively.	On an annual basis, the Board reviews its size and composition and its committees in order to assess effectiveness and contribution.

AUDIT COMMITTEE DISCLOSURE

In accordance with applicable Canadian securities legislation and, in particular, National Instrument 52-110 - *Audit Committees* ("NI 52-110"), information with respect to the Company's Audit Committee is contained below. The full text of the Audit Committee Charter, as passed unanimously by the board of directors, is attached as Schedule "B" to the Circular.

Composition of the Audit Committee

For the financial year ended December 31, 2017 the Audit Committee was comprised of Messrs. Cronin, Faucher and Rance. All members of the Audit Committee are independent and "financially literate" as defined in National Instrument 52-110 ("NI-52-110") (Audit Committees).

Relevant Education and Experience

Paul D. Cronin

Mr Cronin is the Chairman of the Audit Committee and holds B. Comm and M.B.A. degrees. Currently CEO and Managing Director of a publicly listed gold exploration company. Prior thereto managed, developed and sold a uranium exploration company, and as an Investment Banker with RMB Resources, London, UK originated, structured and managed debt and equity investments. As a result, he has gained an understanding of accounting principles and the ability to analyze and evaluate the financial statements of the Company.

Richard R. Faucher

Mr. Faucher is a retired Professional Engineer trained in metallurgical engineering and has extensive experience in the management of large mining and metallurgical projects and held senior management positions in large mining companies; Vice-President, Brunswick Mining & Smelting for Noranda Inc. and President, General Manager of Falconbridge Dominicana, a large nickel mine. As a result, he has gained an understanding of accounting principles and the ability to analyze and evaluate the financial statements of the Company.

Derek C. Rance

Mr. Rance is a principal of Behre Dolbear & Company Inc. a global mining industry consultancy, and previously President and COO of Iron Ore Company of Canada, Mine Manager at the Dickenson Mine, Red Lake, Ontario and has served on the Board of Directors of a number of public companies including Gold Eagle Mines Ltd. As a result, he has gained an understanding of accounting principles and the ability to analyze and evaluate the financial statements of the Company.

Audit Committee Oversight

At no time during the last financial year did the Company disregard a recommendation put forth by the Audit Committee with respect to the nomination or compensation of an external auditor.

Reliance on Exemption

The Company is relying on the exemption set out in Section 6.1 of NI 52-110 with respect to the composition of the Audit Committee and certain reporting obligations.

Pre-Approval Policies and Procedures for Non-Audit Services

The Audit Committee is responsible for pre-approving all non-audit services to be provided by the external auditor to the Company other than *de minimis* non-audit services referred to in Section 2.4 of NI 52-110. In particular, the Chair of the Audit Committee is authorized to approve any non-audit services. Furthermore, the Audit Committee is required to evaluate the independence and objectivity of the external auditors. The Audit Committee also has the authority to engage independent legal counsel and other advisors as it determines necessary to carry out its duties and responsibilities.

External Auditor Service Fees

The aggregate fees billed by the Company's external auditors, PricewaterhouseCoopers LLP in respect of fiscal 2017 and 2016 are set out in the table below. "Audit Fees" refers to the aggregate fees billed by the external auditor. "Audit-Related Fees" includes fees related to the performance of the audit or review of the Company's financial statements and not reported under Audit Fees including the review of interim filings. "Tax Fees" includes fees for professional services rendered by the external auditor for tax compliance, tax advice, and tax planning. "All Other Fees" includes all fees billed by the external auditors for services not covered in the other three categories.

Year	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
2017	\$57,750	\$15,750	Nil	\$61,750
2016	\$49,875	Nil	Nil	Nil

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

There are no material interests, direct or indirect, of any informed person of the Company, any proposed director of the Company or any known associate or affiliate of such persons, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction that has materially affected or would materially affect the Company.

ADDITIONAL INFORMATION

Additional information relating to the Company can be found on SEDAR at www.sedar.com.

The Company's financial information is provided in the Company's audited consolidated financial statements and related management discussion and analysis for its most recently completed financial year and may be viewed on the SEDAR website. Shareholders of the Company may request copies of the Company's consolidated financial statements and related management discussion and analysis by contacting the Secretary of the Company at 8 King Street East, Suite 1700, Toronto, Ontario, M5C 1B5.

GENERAL

The contents of this Information Circular and the sending thereof have been approved by the Board of Directors of the Company.

DATED at Toronto, Ontario, this 8th day of May, 2018.

BY ORDER OF THE BOARD

"Stephen G. Roman"

Stephen G. Roman
Chairman, President & Chief Executive Officer

SCHEDULE "A"

GLOBAL ATOMIC CORPORATION

STOCK OPTION PLAN

As Amended and Restated

(This Stock Option Plan repeals and supersedes any other
Stock Option Plan of Global Atomic Corporation)

1. The Plan

A Stock Option Plan (the "Plan") pursuant to which options to purchase common shares ("Shares") in the capital of GLOBAL ATOMIC CORPORATION (the "Corporation") may be granted to the directors, officers and employees of the Corporation and its subsidiaries, and to persons providing ongoing management or consulting services to the Corporation (collectively, the "Eligible Persons"), is hereby established on the terms set forth below.

2. Purpose

The purpose of this Plan is to advance the interests of the Corporation by encouraging Eligible Persons to acquire Shares, thereby (i) increasing the proprietary interests of such persons in the Corporation, (ii) aligning the interests of such persons with the interests of the Corporation's shareholders generally, (iii) encouraging such persons to remain associated with the Corporation, and (iv) furnishing such persons with an additional incentive in their efforts on behalf of the Corporation.

3. Administration

- (a) This Plan shall be administered by the board of directors of the Corporation (the "Board").
- (b) Subject to the terms and conditions set forth herein, the Board is authorized to provide for the granting, exercise and method of exercise of Options (as hereinafter defined), all on such terms (which may vary between Options) as it shall determine. In addition, the Board shall have the authority to: (i) construe and interpret this Plan and all option agreements entered into hereunder; (ii) prescribe, amend and rescind rules and regulations relating to this Plan; and (iii) make all other determinations necessary or advisable for the administration of this Plan. All determinations and interpretations made by the Board shall be binding on all Optionees (as hereinafter defined) and on their heirs, executors, administrators, legal personal representatives and beneficiaries.
- (c) Notwithstanding the foregoing or any other provision contained herein, the Board shall have the right to delegate the administration and operation of this Plan, in whole or in part, to a committee of the Board or to the President or any other officer of the Corporation. Whenever used herein, the term "Board" shall be deemed to include any committee or officer to which the Board has, fully or partially, delegated the administration and operation of this Plan pursuant to this Section 3.
- (d) Options to purchase the Shares granted hereunder ("Options") shall be evidenced by an agreement, signed on behalf of the Corporation and by the person to whom an Option is granted, which agreement shall be in such form as the Board shall approve.

4. Shares Subject to Plan

- (a) The securities that may be acquired by Optionees (as defined below) under this Plan shall consist of authorized but unissued Shares. Whenever used herein, the term "Shares" shall be deemed to include any other securities that may be acquired by an Optionee upon the exercise of an Option the terms of which have been modified in accordance with Section 14 below.
- (b) The aggregate number of Shares reserved for issuance under this Plan, or any other plan of the Corporation, shall not exceed ten percent (10%) of the issued and outstanding Shares (determined at the date the stock option is granted and calculated on a non-diluted basis), unless the Corporation receives permission to exceed such threshold from the stock exchange or exchanges on which the Shares are listed, and obtains any requisite shareholder approval.
- (c) If any Option granted under this Plan shall expire or terminate for any reason without having been exercised in full, any unpurchased Shares to which such Option relates shall be available for the purposes of the granting of Options under this Plan.

5. Maintenance of Sufficient Capital

The Corporation shall at all times during the term of this Plan ensure that the number of Shares it is authorized to issue shall be sufficient to satisfy the requirements of this Plan.

6. Eligibility and Participation

- (a) The Board may, in its discretion, select any of the following persons to participate in this Plan:
 - (i) directors of the Corporation;
 - (ii) officers of the Corporation;
 - (iii) employees of the Corporation;
 - (iv) consultants retained by the Corporation, provided such consultants have performed and continue to perform services for the Corporation on an ongoing basis or are expected to provide a service of considerable value to the Corporation; and,
 - (v) persons employed to provide investor relations services,

(any such person having been selected for participation in this Plan by the Board is herein referred to as an "Optionee"). Any Optionee may assign his Options to a corporation wholly-owned by such Optionee or a registered retirement savings plan or registered retirement income fund established by and where the sole beneficiary is such Optionee.

- (b) The Board may from time to time, in its discretion, grant an Option to any Eligible Person, upon such terms, conditions and limitations as the Board may determine, including the terms, conditions and limitations set forth herein, provided that the Options granted to any Eligible Person shall be approved, either before or after the date of such grant of Options, by the shareholders of the Corporation if the rules of any stock exchange on which the Shares are listed require such approval.
- (c) For stock options granted to employees, consultants or management company employees, the Corporation represents that the Optionee is a bona fide employee, consultant or management company employee, as the case may be.
- (d) Subject to any applicable regulatory approvals, Options may also be granted under the Plan in exchange for outstanding Options granted by the Corporation or any predecessor or affiliate thereof, whether such outstanding options were granted under the Plan or under any other stock option plan of the Corporation or any predecessor or affiliate thereof.

7. Exercise Price

- (a) The price at which Shares may be purchased under any Option granted pursuant to the Stock Option Plan (the "Exercise Price") shall be the closing price of the Shares on the TSX Venture Exchange (the "TSXV") on the trading day immediately preceding the date on which the Option is granted or such higher price as determined by the board of directors, and if there is no such closing price, the Exercise Price shall be the simple average of the closing bid and ask prices on the TSXV on the last trading day prior to the grant of such Option. If the Shares are not, at the time of granting any Option, listed on the TSXV, then the Exercise Price shall be calculated with reference to the closing price or closing bid and ask price, as the case may be, of the Shares on the stock exchange on which the greatest volume of Shares traded on such day, or if the Shares are not so listed, with reference to the over-the-counter market on which the Shares may trade. In the event that the Shares are not, at the time of granting any Option, listed on any stock exchange, or trading on any over-the-counter market then the Exercise Price shall be fixed by the board of directors. Unless otherwise determined by the board of directors at the time of a particular grant of options, options vest in equal installments on the date of grant and each of the first and second anniversaries of the grant date.
- (b) The Board shall, at the time an Option is granted under this Plan, fix the exercise price at which Shares may be acquired upon the exercise of such Option, provided that such exercise price shall not be less than that from time to time permitted by the stock exchange on which the Shares are listed. Unless exempted from the following condition by the stock exchange or exchanges on which the Shares are then listed, in the event that there is any reduction in the exercise price, disinterested shareholder approval will be required if the Optionee is an insider of the Corporation.
- (c) The allotment of the Shares and the Corporation's obligation to issue Shares pursuant to the Plan are subject to the Corporation's having obtained the required authorizations from the regulatory authorities pertaining to the allotment of the Options or to the issuance and distribution of the Shares and the listing of the Shares on the TSX Venture Exchange. The Corporation shall use its best efforts to obtain all the required approvals to give effect to the Plan and to the grant of Options hereunder.

8. Number of Optioned Shares

- (a) The number of Shares that may be acquired under an Option granted to an Optionee shall be determined by the Board as at the time the Option is granted, provided that the aggregate number of Shares reserved for issuance to any one Optionee under this Plan or any other plan of the Corporation, shall not exceed:
 - (i) unless the Corporation is a Tier 1 issuer (as defined by the TSX Venture Exchange) and has obtained the requisite disinterested shareholder approval, five percent (5%) of the total number of issued and outstanding Shares (determined

at the date the Option was granted and calculated on a non-diluted basis) to any one individual in a twelve (12) month period;

- (ii) two percent (2%) of the total number of issued and outstanding Shares (determined at the date the Option was granted and calculated on a non-diluted basis) to any one consultant in a twelve (12) month period; and
- (iii) two percent (2%) of the total number of issued and outstanding Shares (determined at the date the Option was granted and calculated on a non-diluted basis) to persons employed to provide investor relations services in any twelve (12) month period,

unless the Corporation receives the permission of the stock exchange or exchanges on which the Shares are listed to exceed such threshold.

(b) Unless the Corporation has obtained the requisite disinterested shareholder approval:

- (i) the number of Shares that may be reserved for issuance under Options granted to insiders of the Corporation shall not exceed ten percent (10%) of the total number of issued and outstanding Shares (determined at the date the Option was granted and calculated on a non-diluted basis); and
- (ii) the number of Options that may be granted to insiders of the Corporation in any twelve (12) month period shall not exceed ten percent (10%) of the total number of issued and outstanding Shares (determined at the date the Option was granted and calculated on a non-diluted basis).

9. Term

The period during which an Option may be exercised (the "Option Period") shall be determined by the Board at the time the Option is granted, subject to any vesting limitations which may be imposed by the Board at the time such Option is granted, provided that:

- (a) for so long as the Corporation is a Tier 2 issuer (as defined by the TSX Venture Exchange), no Option shall be exercisable for a period exceeding five (5) years from the date the Option is granted;
- (b) the Option Period shall be automatically reduced in accordance with Section below upon the occurrence of any of the events referred to therein;
- (c) no Option in respect of which shareholder approval is required under the rules of any stock exchange or exchanges on which the Shares are listed shall be exercisable until such time as the Option has been approved by the shareholders of the Corporation; and
- (d) subject to the rules, policies or regulations of the TSX Venture Exchange (or such other stock exchange on which the Shares may be listed), in the event that the expiry of an Option occurs during a blackout period imposed by management or the Board in accordance with the Corporation's insider trading policy, if any, the expiry date of such Option shall be deemed to be amended to that date which is seven business days following the end of such blackout period.

10. Vesting

The vesting of each Option granted pursuant to the Plan, and the extent to which each Option is exercisable from time to time during the term of such option, shall be determined by the Board in its sole discretion, provided that in the event that no specific determination is made by the Board with respect to the vesting of an option, such option shall be subject to vesting provisions over time, as follows:

Date	Percentage of Common Shares vesting on date	Total number of Common Shares vested on date (%)
Date of grant	33.33%	33.33%
Date which is 1 years after the date of grant	33.33%	66.66%
Date which is 2 years after the date of grant	33.34%	100.00%

11. Method of Exercise of Option

- (a) Except as set forth in below, no Option may be exercised unless the holder of such Option or his permitted assignee under this Plan is, at the time the Option is exercised, an Eligible Person;
- (b) Options may be exercised in whole or in part;

- (c) Any Optionee (or his heirs, executors, administrators and legal personal representatives) wishing to exercise an Option shall deliver to the Corporation, at its principal office:
 - (i) a written notice in the form annexed hereto as Schedule "A" expressing the intention of such Optionee (or his heirs, executors, administrators and legal personal representatives) to exercise his Option and specifying the number of Shares in respect of which the Option is exercised; and
 - (ii) a cash payment, by cheque or bank draft or wire transfer, representing the full purchase price of the Shares in respect of which the Option is exercised.
- (d) Upon the exercise of an Option as aforesaid, the Corporation shall forthwith deliver, or cause the registrar and transfer agent of the Shares to deliver, to the relevant Optionee (or his heirs, executors, administrators and legal personal representatives) or to the order thereof, a certificate representing the aggregate number of fully paid and non-assessable Shares as the Optionee (or his heirs, executors, administrators and legal personal representatives) shall have then paid for. Notwithstanding the foregoing, no Option shall be exercisable unless the Corporation shall be satisfied that the issuance of Shares, upon exercise thereof, will be in compliance with the applicable laws of Canada or any province therein and the rules of the TSX Venture Exchange (or such other stock exchange on which the Shares may be listed). Upon receipt of payment in full, the number of Shares in respect of which the Option is exercised will be duly issued as fully paid and non-assessable.
- (e) No fractional Shares shall be issued upon the exercise of Options. If an Optionee otherwise becomes entitled to a fractional Share upon exercise of an Option, such Optionee shall only have the right to purchase the next lowest whole number of Shares and no payment or adjustment shall be made with respect to the fractional interest so disregarded.

12. Termination as Eligible Person

Subject to subsections 12(a) and 12(b) hereof and to any express resolution passed by the Board with respect to an Option but in no event to exceed an extension of one year, an Option and all rights to purchase Shares pursuant thereto shall expire and terminate immediately upon the Optionee who holds such Options ceasing to be an Eligible Person, provided that:

- (a) If, before the expiry of an Option in accordance with the terms thereof, an Optionee shall cease to be an Eligible Person (an "**Event of Termination**") for any reason other than his or her termination for Cause of his or her employment with the Corporation, then the Optionee may:
 - (i) exercise the Option to the extent that he was entitled to do so at the time of such Event of Termination, at any time up to and including, but not after, a date three (3) months following the date of such Event of Termination, or prior to the close of business on the expiration date of the Option, whichever is earlier; and
 - (ii) with the prior written consent of the Board, which consent may be withheld in the Corporation's sole discretion, permit the exercise of any Options which have not yet vested at any time up to and including, but not after, a date three (3) months following the date of such Event of Termination, or prior to the close of business on the expiration date of the Option, whichever is earlier, to purchase all or any of the Shares subject to the Option as the Board may designate but not exceeding the number of Shares the Optionee would have otherwise been entitled to purchase pursuant to the Option had the Optionee's status as an Eligible Person been maintained for the term of the Option.
- (b) if an Optionee dies before the expiry of an Option in accordance with the terms thereof, the Optionee's legal representative(s) may, subject to the terms of the Option and the Plan:
 - (i) exercise the Option to the extent that the Optionee was entitled to do so at the date of his or her death at any time up to and including, but not after, a date one year following the date of death of the Optionee, or prior to the close of business on the expiration date of the Option, whichever is earlier; and
 - (ii) with the prior written consent of the Board, exercise at any time up to and including, but not after, a date one year following the date of death of the Optionee, a further Option to purchase all or any of the Shares as the Board may designate but not exceeding the number of Shares the Optionee would have otherwise been entitled to purchase had the Optionee survived.

For greater certainty, Options shall not be affected by any change of employment of the Optionee or by the Optionee ceasing to be a Director of the Corporation provided that the Optionee continues to be an Eligible Person.

For the purposes of this Section 12 "**Cause**" means any act or omission by the Eligible Person which would in law permit an employer to, without notice or payment in lieu of notice, terminate the Eligible Person's employment or services, and shall include without limitation the meaning attributed thereto in the employment agreement or consulting agreement, as may be applicable, of such Eligible Person.

For the purposes of subsection, the date the Optionee ceases to be an Eligible Person, in the case of termination of employment with the Corporation, shall be the last day upon which the employee provides services to the Corporation at its premises and not the last day of any notice period or upon which the Corporation pays wages or salaries in lieu of notice of termination, statutory, contractual or otherwise.

13. Rights of Optionees

No person entitled to exercise any Option granted under this Plan shall have any of the rights or privileges of a shareholder of the Corporation in respect of any Shares issuable upon exercise of such Option until such Shares have been paid for in full and issued to such person.

14. Adjustments

- (a) The number of Shares subject to the Plan shall be increased or decreased proportionately in the event of the subdivision or consolidation of the outstanding Shares of the Corporation, and in any such event a corresponding adjustment shall be made changing the number of Shares deliverable upon the exercise of any Option granted prior to such event without any change in the total price applicable to the unexercised portion of the Option, but with a corresponding adjustment in the price for each Share covered by the Option. In the event the Corporation proposes to amalgamate, merge by way of statutory plan of arrangement or other form of business combination, or consolidate with any other corporation (other than a wholly-owned subsidiary of the Corporation) or to liquidate, dissolve or wind-up, or in the event an offer to purchase the Shares of the Corporation or any part thereof shall be made to all holders of Shares of the Corporation, the Corporation shall have the right, upon written notice thereof to each Optionee, to require the exercise of the option granted within the thirty (30) day period next following the date of such notice and to determine that upon the expiry of such thirty (30) day period, all rights of the Optionee to exercise same (to the extent not theretofore exercised) shall ipso facto terminate and cease to have any further force or effect whatsoever.
- (b) Adjustments under this Section 14 shall be made by the Board, whose determination as to what adjustments shall be made, and the extent thereof, shall be final, binding and conclusive. No fractional Shares shall be issued under this Plan on any such adjustment.

15. Termination

- (a) Notwithstanding any vesting schedule determined in accordance with Section 10 hereto or any other provision of this Plan, in the event that the Corporation or its shareholders receive and accept an offer to acquire all of the shares or substantially all of the assets of the Corporation, whether effected through an acquisition for cash or securities, and whether structured as a purchase, amalgamation, merger, arrangement, reorganization or other business combination (in each case, a "**Sale Transaction**"), the Board may, in its sole discretion, deal with the Options issued under the Plan in the manner it deems fair and reasonable in light of the circumstances of the Sale Transaction provided all Optionees to whom Options have been granted under the Plan and remain outstanding are treated similarly. In this regard, in the event of a proposed Sale Transaction, the Board may, in its sole discretion, by written notice (the "**Notice**") to any Optionee, accelerate the vesting of some or all the Options such that such Options become immediately fully vested. In such circumstances, the Board may by written notice compel the Optionee to exercise his Options within 30 days of the date of such written notice to exercise, failing which the Optionee's right to purchase Shares under such Options shall terminate. In addition, and without limiting the generality of the foregoing, in connection with a Sale Transaction, the Board may, without any action or consent required on the part of any such Optionee, (i) deem any or all Options (vested or unvested) under the Plan to have been exercised and the Shares to have been tendered to the Sale Transaction, (ii) apply a portion of the Optionee's proceeds from the closing of the Sale Transaction to the Exercise Price payable by that Optionee for the exercise of his or her Options, (iii) cancel the Options and pay to an Optionee the amount that the Optionee would have received, after deducting the Exercise Price of the Options, had the Options been exercised, (iv) exchange Options, or any portion of them, for options to purchase shares in the capital of the acquirer or any corporation which results from an amalgamation, merger or similar transaction involving the Corporation made in connection with the Sale Transaction, or (v) take such other actions, and combinations of the foregoing actions, as it deems fair and reasonable under the circumstances.
- (b) If the proposed Sale Transaction is not completed within 180 days after the date of Notice, any affected Optionee, within a period of 10 days following the 180-day period, may elect to cancel an exercise pursuant to the Notice. In respect of any Optionee who makes this election, the Corporation will return to the Optionee all rights under such Optionee's Options as if no exercise had been affected, subject to the appropriate adjustment of accounts to the position that would have existed had there been no exercise of Options.
- (c) The Board may at any time terminate the Plan with respect to Shares not being, at that time, subject to any Options, and the Committee may at any time amend any provision of the Plan subject to obtaining the necessary approval of the TSX Venture Exchange (or such other stock exchange on which the Shares may be listed) and any other applicable regulatory authorities, provided that any such amendment shall not adversely affect or impair any Option previously granted to an Optionee under the Plan, without its consent.

16. Transferability

An option granted under the Plan shall not be transferable or assignable (whether absolutely or by way of mortgage, pledge or other charge) by an Optionee other than (i) by will or other testamentary instrument or the laws of succession and may be exercisable during the lifetime of the Optionee only by such Optionee, (ii) to a corporation wholly-owned by an Optionee or certain trusts, of which the Optionee is the sole beneficiary, or (iii) to an individual providing services to the Company on behalf of the Optionee, where the Optionee is a holding entity of such individual.

17. Amendment and Termination of Plan

The Board may, at any time, suspend or terminate this Plan. The Board may also at any time amend or revise the terms of this Plan, subject to obtaining any necessary regulatory approval and any requisite shareholder approval.

18. Necessary Approvals

The obligation of the Corporation to issue and deliver Shares in accordance with this Plan is subject to applicable securities legislation and to the receipt of any approvals that may be required from any regulatory authority or stock exchange having jurisdiction over the securities of the Corporation. If Shares cannot be issued to an Optionee upon the exercise of an Option for any reason whatsoever, the obligation of the Corporation to issue such Shares shall terminate and any funds paid to the Corporation in connection with the exercise of such Option will be returned to the relevant Optionee as soon as practicable.

19. Withholdings, Etc.

For certainty and notwithstanding any other provision of the Plan, if the Corporation is required under the *Income Tax Act* (Canada) or any other applicable law to remit to any governmental authority an amount on account of tax on the value of any taxable benefit associated with the exercise or disposition of Options by an Optionee, then the Optionee shall, concurrently with the exercise or disposition:

- (a) pay to the Corporation, in addition to the exercise price for the Options, if applicable, sufficient cash as is determined by the Corporation to be the amount necessary to fund the required tax remittance;
- (b) authorize the Corporation, on behalf of the Optionee, to sell in the market on such terms and at such time or times as the Corporation determines, such portion of the Shares being issued upon exercise of the Options as is required to realize cash proceeds in the amount necessary to fund the required tax remittance; or
- (c) make other arrangements acceptable to the Corporation to fund the required tax remittance.

20. Stock Exchange Rules

This Plan and any option agreements entered into hereunder shall comply with the requirements of the stock exchange or exchanges on which the Shares are listed, including any requirements with respect to the vesting of Options.

21. Gender

Whenever used herein words importing the masculine gender shall include the feminine and neuter genders and vice versa.

22. Interpretation

This Plan will be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws applicable therein, without reference to conflict of laws principles.

SCHEDULE "B"

CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS OF GLOBAL ATOMIC CORPORATION

I. AUDIT COMMITTEE PURPOSE

The board of directors (the "**Board**") of Global Atomic Corporation (formerly Silvermet Inc.) (the "**Corporation**") has established an audit committee (the "**Committee**") consisting of members of the Board. The purpose of the Committee is to assist the Board in fulfilling its responsibilities of oversight and supervision of:

- the integrity of the Corporation's accounting and financial reporting practices and procedures;
- the adequacy of the Corporation's internal accounting controls and procedures, management information systems;
- the quality and integrity of the consolidated financial statements of the Corporation; and
- the independence of the Corporation's independent auditors.

This Amended and Restated Charter of the Audit Committee of the Board of the Corporation (the "**Charter**") repeals and supersedes any other Charter of the Audit Committee of the Corporation.

II. AUDIT COMMITTEE COMPOSITION

Committee members shall meet the requirements of all applicable stock exchanges and securities commissions and any other agencies having jurisdiction, including at the present time the TSX Venture Exchange and the various Canadian Securities Regulators. The Committee shall be comprised of three directors of the Corporation, a majority of whom are not employees, officers or control persons (as such term is defined by TSX Venture Exchange Policy 1.1 -*Interpretation*) of the Corporation or its Associates or Affiliates (as such terms are defined by TSX Venture Exchange Policy 1.1 -*Interpretation*). The Committee members shall be appointed by the Board. The Committee shall designate the Chair of the Committee annually from amongst its members.

III. RESOURCES

The Committee shall have the authority to retain independent legal, accounting and other consultants to advise it and shall have the authority to set and pay the compensation for any such advisors. The Committee may request that, any member of management or outside consultant attend a meeting of the Committee or meet with, any members of, or consultants to, the Committee.

The Committee shall also have the authority to communicate directly with the independent auditor.

IV. LIMITATIONS ON COMMITTEE'S DUTIES

In contributing to the Committee's discharging of its duties under this Charter, each member of the Committee shall be obliged only to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. Nothing in this Charter is intended, or may be construed, to impose on any member of the Committee a standard of care or diligence that is in any way more onerous or extensive than the standard to which all Board members are subject.

V. MEETINGS & OPERATING PROCEDURES

- The Committee shall meet at least four times annually, or more frequently as circumstances dictate.
- A quorum shall be a majority of the members. No business may be transacted by the Committee except at a meeting at which a quorum is present. Alternatively, business may be transacted by the Committee by a resolution in writing signed by all members of the Committee.
- In the absence of the Chair of the Committee, the members shall appoint an acting Chair.
- A copy of the minutes of each meeting of the Committee shall be provided to each member of the Committee and to each director of the Corporation in a timely fashion.
- The Chair of the Committee shall prepare and/or approve an agenda in advance of each meeting.

- The Committee in consultation with management and the independent auditor, shall develop and participate in a process for review of important financial topics that have the potential to impact the Corporation's financial policies and disclosures.
- The Committee shall communicate its expectations to management and the independent auditor with respect to the nature, timing and extent of its information needs. The Committee expects that written materials will be received from management and the independent auditor in advance of meeting dates!
- The Committee may ask management or others to attend meetings. The Committee should meet privately in executive session at least quarterly, with: (a) management; (b) the independent auditor; and (c) as a committee to discuss any matters that the Committee or each of these groups believe should be discussed.
- Any member of the Committee may be removed or replaced by the Board and shall cease, to be a member of the Committee as soon as such member ceases to be a director of the Corporation. Subject to the foregoing, each Committee member shall hold office until the next meeting of shareholders of the Corporation after his or her election.
- The Committee expects that, in discharging its responsibilities to the shareholders, the independent auditor shall be accountable to the Board through the Committee. The independent auditor shall report all material issues or potentially material issues to the Committee.

VI. AUDIT COMMITTEE RESPONSIBILITIES AND DUTIES

Subject to the powers and duties of the Board, the Board hereby delegates to the Committee the following powers and duties to be performed on behalf of and for the Board:

Review Procedures

The Committee shall:

- Review the Corporation's annual audited financial statements, annual Management Discussion and Analysis, annual earnings press release and related documents prior to any public disclosure of such information and report its findings to the Board for approval. Review should include discussion with management and the independent auditor of significant issues regarding accounting principles, practices, and judgments.
- Review the Corporation's quarterly unaudited financial statements, interim Management Discussion and Analysis, interim earnings press release and related documents prior to any public disclosure of such information and report its findings to the Board for approval. Review should include discussion with management and the independent auditor of significant issues regarding accounting principles, practices and judgments.
- Review and approve, or, in the case of annual financial statements, recommend approval to the Board of, news releases and reports to shareholders issued by the Corporation with respect to the Corporation's annual and quarterly financial statements and any other relevant financial matters.
- Ensure that adequate procedures are in place for the review of the Corporation's disclosure of financial information extracted or derived from the Corporation's financial statements, other than the disclosure stated above, and periodically assess the adequacy of those procedures.
- Consider the independent auditor's judgements about the quality and appropriateness, not just the acceptability of accounting principles and financial disclosure practices of the Corporation, as approved in its financial reporting.
- In consultation with management and the independent auditor, consider the integrity of the Corporation's financial reporting processes and controls; Discuss with them significant financial risk exposures and the steps management has taken to monitor, control, and report such exposures. Review significant findings prepared by the independent auditor together with management's responses.
- Review with management and the independent auditor the management certifications of the financial statements as required by Multilateral Instrument 52-109 - *Certification of Disclosure In Companies' Annual and Interim Filings*.
- Review the following with management with the objective of obtaining reasonable assurance that financial risk is being effectively managed and controlled: (a) management's tolerance for financial risks; (b) management's assessment of significant financial risks facing the Corporation; and (c) the Corporation's policies, plans, process and any proposed changes to those policies for controlling significant financial risks.

Independent Auditor

The independent auditor is ultimately accountable to the Committee and the Board. The Committee shall:

- Review the independence and performance of the auditor and annually recommend to the Board the appointment of the independent auditor or approve the discharge of the auditor when circumstances warrant.
- Assume direct responsibility for overseeing the work of the independent auditor engaged to prepare or issue an audit report or perform other audit, review or attest services for the Corporation, including the resolution of disagreements between management and the independent auditor regarding financial reporting.
- Evaluate and recommend to the Board the independent auditor to be nominated to prepare or issue an audit report or perform other audit, review or attest services for the Corporation, the terms of engagement and the compensation of the independent auditor.

- Pre-approve all non-audit services to be provided to the Corporation or its subsidiary entities by its independent auditor. Authority to pre-approve non-audit services may be delegated to the Chair of the Committee, provided that the pre-approval is presented to the full Committee at its first scheduled meeting following such pre-approval.
- On an annual basis, review and discuss with the independent auditor all significant relationships they have with the Corporation that could impair the auditor's independence.
- Review the independent auditor's audit plan; discuss scope, staffing, locations, reliance upon management and internal audit and general audit approach.
- Prior to releasing the year-end earnings, discuss the results of the audit with the independent auditor. Discuss certain matters required to be communicated to audit committees. Review the results of independent audits and any change in accounting practices or policies and their impact on the financial statements.
- Where there are unsettled issues raised by the independent auditor that do not have a material effect on the annual audited financial statements, require that there be a written response identifying a course of action that would lead to their resolution.
- Review and approve the Corporation's hiring policies regarding partners, employees, former partners and former employees of the present and former independent auditor of the Corporation.

Ethical and Legal Compliance

The Committee shall:

- On at least an annual basis, review with the Corporation's counsel: (a) any legal matters that could have significant impact on the Corporation's financial statements, the Corporation's compliance with applicable laws and regulations; and (b) any inquiries received from regulators or governmental agencies.
- Perform any other activities consistent with this charter, the bylaws of the Corporation and governing law as the Committee or the Board deem necessary or appropriate.

Other

The Committee shall:

- Ensure that the Chief Financial Officer of the Corporation is financially literate. 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 Corporation's financial statements.
- Establish procedures for: (a) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters; and (b) the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.
- If management solicits proxies from the Corporation's security holders for the purpose of electing directors to the Corporation's Board, ensure that the management information circular contains the prescribed disclosure regarding the Committee, and if the Corporation prepares an annual information form, that such annual information form contains the prescribed disclosure regarding the Committee.
- Review and recommend to the Board for approval all non-arm's length transactions involving the Corporation and any director, officer, employee, representative or significant security holder.
- Annually conduct self-assessment of the performance of the Committee, including a review and discussion of the Committee's roles and responsibilities, seeking input from management and the Board.
- Review and reassess the adequacy of this Charter at least annually, submit it to the Board for approval and ensure that it is in compliance with applicable regulations.