

MANAGEMENT INFORMATION CIRCULAR

AND

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

OF

WORLD MAHJONG LIMITED

*#1128 – 789 West Pender Street
Vancouver, B.C. V6C 2X1*

TO BE HELD ON AUGUST 2, 2017

Dated: June 28, 2017

**NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS
to be held on August 2, 2017, at 10:00 a.m. (Pacific Standard Time)
at #1080 – 789 West Pender Street, Vancouver, BC V6C 1H2**

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “**Meeting**”) of the shareholders of World Mahjong Limited (“**WSM**” or the “**Corporation**”) will be held in the boardroom at #1080 – 789 West Pender Street, Vancouver, British Columbia, V6C 1H2 on Thursday, August 2, 2017, at 10:00 a.m. (Pacific Standard Time) to consider resolutions for the following purposes:

1. To receive and consider the comparative financial statements of the Corporation for the financial year ended December 31, 2016, together with the report of the auditor thereon;
2. To set the number of directors at three (3);
3. To elect directors for the ensuing year;
4. To appoint Dale Matheson Carr-Hilton LaBonte LLP as auditor of the Corporation for the ensuing year and to authorize the directors to determine the remuneration to be paid to the auditor;
5. To consider and, if thought advisable, pass an ordinary resolution that approves the Corporation’s Stock Option Plan; and
6. To transact such other business as may properly be put before the meeting.

The accompanying management information circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this notice.

Shareholders who are unable to attend the Meeting are requested to complete, sign, date and return the enclosed proxy. A proxy will not be valid unless it is deposited by mail or by fax at the office of Computershare Trust Company of Canada, Proxy Department, 100 University Avenue, 9th Floor, Toronto, ON M5J 2Y1 [Fax: Within North America: 1-866-249-7775, Outside North America: (416) 263-9524] not less than 48 hours (excluding Saturdays and holidays) before the time fixed for the Meeting or any adjournment thereof. Only Shareholders of record on June 28, 2017, are entitled to receive notice of and vote at the Meeting.

DATED at Vancouver, British Columbia, this 28th day of June 2017.

BY ORDER OF THE BOARD OF DIRECTORS OF
WORLD MAHJONG LIMITED

/s/ “**Mark Lotz**”
Chief Executive Officer & Chief Financial Officer

MANAGEMENT INFORMATION CIRCULAR

(as at June 28, 2017)

MANAGEMENT SOLICITATION OF PROXIES

This Management Information Circular (the “**Circular**”) is furnished in connection with the solicitation of proxies by management of **WORLD MAHJONG LIMITED** (the “**Corporation**”) for use at the Annual General Meeting of shareholders of the Corporation (the “**Meeting**”) to be held in the Boardroom at #1080 – 789 West Pender Street, Vancouver, British Columbia V6C 1H2 on Friday, August 2, 2017, at 10:00 a.m. (Pacific Standard Time) for the purposes set forth in the Notice of Annual General Meeting of Shareholders (the “**Notice**”) accompanying this Circular.

The solicitation of proxies will be primarily by mail. Proxies may also be solicited personally by directors, officers and regular employees of the Corporation. The cost of solicitation of proxies will be borne by the Corporation.

You may opt to receive important shareholder information electronically, including Annual General Meeting materials, by visiting www.investorcentre.com and follow these steps:

- Click on “sign up for e-Delivery”
- Select the Corporation from the drop-down list
- Enter your Holder Account Number (found on your proxy form) and postal code (or last name if you reside outside of Canada)
- Click Submit

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the accompanying form of proxy (the “**Proxy**”) are officers, or a delegate thereof, of the Corporation. **A registered shareholder has the right to appoint a person (who need not be a shareholder) other than the persons named as the proxy of the shareholder and may exercise this right either by inserting that person’s name in the blank space provided in the Proxy and striking out the other names or by completing another proper form of proxy.** To be effective, Proxies must be deposited at the office of the Corporation’s registrar and transfer agent, Computershare Trust Company of Canada, 100 University Avenue, Toronto, Ontario, M5J 2Y1, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time of the Meeting or adjournment thereof.

Proxies given by registered shareholders for use at the Meeting may be revoked at any time before their use. In addition to revocation in any other manner permitted by law, a Proxy may be revoked by depositing an instrument in writing signed by the registered shareholder, or by the registered shareholder’s attorney duly authorized in writing, at the registered office of the Corporation, Suite 1080, 789 West Pender Street, Vancouver, British Columbia V6C 1H2 on or before the last business day preceding the day of the Meeting, or any adjournment thereof, or with the chair of the Meeting on the day of the Meeting, or any adjournment thereof.

Voting and Discretion of Proxies

The common shares of the Corporation represented by the Proxies solicited by management of the Corporation pursuant to this Circular will be voted or withheld from voting in accordance with the directions contained therein. **If no directions are given, the common shares will be voted FOR the fixing of the number of directors at three (3), FOR the election of management’s nominees as directors of the Corporation, FOR the appointment of management’s nominee as auditor of the Corporation and authorizing the directors to fix its remuneration and FOR the adoption of the stock option plan. The Proxy confers discretionary authority on the persons named therein in respect of amendments or variations to the matters referred to in the Notice and in respect of other matters that may properly come before the Meeting, or any adjournment thereof.**

As at the date of this Circular, management knows of no such amendments or variations or other matters that may properly come before the Meeting but, if any such amendments, variations or other matters are properly brought before the Meeting, the persons named in the Proxies will vote thereon in accordance with their best judgment.

Non-Registered Holders

Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Most shareholders of the Corporation are “non-registered” shareholders because the shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the shares. More particularly, a person is not a registered shareholder in respect of shares which are held on behalf of that person (the “**Non-Registered Holder**”) but which are registered either: (a) in the name of an intermediary (an “**Intermediary**”) that the Non-Registered Holder deals with in respect of the 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 (b) in the name of a clearing agency (such as the Canadian Depository for Securities Limited, of which the Intermediary is a participant).

Non-Registered Holders who have not objected to their Intermediary disclosing certain ownership information about themselves to the Corporation are referred to as “**NOBOs**”. Those Non-Registered Holders who have objected to their Intermediary disclosing ownership information about themselves to the Corporation are referred to as “**OBOs**”. In accordance with applicable securities laws, the Corporation has elected to send the Meeting Materials directly to NOBOs, and indirectly through Intermediaries to OBOs. The Intermediaries (or their service companies) are responsible for forwarding the Meeting Materials to each OBO, unless the OBO has waived the right to receive them.

The Meeting Materials are being made available to both registered shareholders and Non-Registered Holders. If you are a Non-Registered Holder and the Corporation or its agent has sent the Meeting 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. In this event, by choosing to send Meeting Materials directly, the Corporation (and not the Intermediary holding on your behalf) has assumed responsibility for (i) making available the Meeting Materials to you; and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

The Corporation does not intend to pay for the Intermediary to deliver the Meeting Materials to OBOs and, as a result, OBOs will not be sent paper copies of the Meeting Materials unless their Intermediary assumes the costs. Intermediaries will frequently use service companies to forward the Meeting Materials to the Non-Registered Holders. Generally, a Non-Registered Holder who has not waived the right to receive Meeting Materials will either:

- (a) be given a form of proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature), which is restricted as to the number of shares beneficially owned by the Non-Registered Holder and must be completed, but not signed, by the Non-Registered Holder and deposited with Computershare Investor Services Inc.; or
- (b) more typically, be given a voting instruction form which is not signed by the Intermediary, and which, when properly completed and signed by the Non-Registered Holder and returned to the Intermediary or its service company, will constitute voting instructions which the Intermediary must follow.

In either case, the purpose of this procedure is to permit Non-Registered Holders to direct the voting of the shares which they beneficially own. Should a Non-Registered Holder who receives one of the above forms and wishes to vote at the Meeting in person, the Non-Registered Holder should strike out the names of the management proxyholder named in the form and insert the Non-Registered Holder’s name in the blank space provided. Non-Registered Holders should carefully follow the instructions of their Intermediary, including those regarding when and where the Proxy or proxy authorization form is to be delivered.

VOTING SHARES

The record date for the determination of shareholders entitled to receive notice of and vote at the Meeting has been fixed as June 28, 2017. Except as may be otherwise indicated herein and in the Notice, the affirmative vote of a majority of the votes cast at the Meeting is required for approval of each matter set forth in this Circular.

To the knowledge of the directors and senior officers of the Corporation, there are no persons or companies who beneficially own, or control or direct, directly or indirectly, common shares carrying 10% or more of the voting rights attached to all outstanding shares of the Corporation other than as follows:

| Name of Shareholder | Number of Shares | Percentage of Issued & Outstanding |
|---------------------------------|------------------|------------------------------------|
| Cynosure Private Equity Limited | 4,945,456 | 30.02% |
| K's & Bonnie LLC | 2,697,066 | 16.37% |
| Jason Chen | 1,707,548 | 10.37% |

The above information was supplied by management and by Computershare Investor Services Inc.

Common Shares

The authorized capital of the Corporation consists of an unlimited number of common shares without par value. As at the date of this Circular, **16,471,231** common shares are issued and outstanding.

Each common share of the Corporation carries the right to one vote, and all common shares may be voted at the Meeting.

ELECTION OF DIRECTORS

The directors of the Corporation are elected annually and hold office until the next annual general meeting of the shareholders or until their successors are appointed.

Shareholder approval will be sought to fix the number of directors of the Corporation at three (3).

In the absence of instructions to the contrary, the enclosed Proxy will be voted for the three (3) nominees listed herein.

MANAGEMENT DOES NOT CONTEMPLATE THAT ANY OF THE NOMINEES WILL BE UNABLE TO SERVE AS A DIRECTOR. IN THE EVENT THAT, PRIOR TO THE MEETING, ANY VACANCIES OCCUR IN THE SLATE OF NOMINEES HEREIN LISTED, IT IS INTENDED THAT DISCRETIONARY AUTHORITY SHALL BE EXERCISED BY MANAGEMENT TO VOTE THE PROXY FOR THE ELECTION OF ANY OTHER PERSON OR PERSONS AS DIRECTORS.

| Name, Country of Residence and Present Position with Corporation | Principal Occupation and, IF NOT at Present an ELECTED Director, Occupation During the Past Five Years | Period From Which Nominee Has Been Director | Number of Common Shares Beneficially Owned ⁽¹⁾ |
|---|---|---|---|
| MARK LOTZ ⁽²⁾ President, CEO, CFO & Director, Canada | Mr. Lotz has over 22 years of significant knowledge in the mineral industry and related securities businesses. His experience with publicly listed companies and corporate securities having held several CFO positions and having served as a senior executive officer for two Vancouver-based securities firms and a financial compliance officer for the Vancouver Stock Exchange. He was a Member of the Board of Examiners of Institute of Chartered Accountants of B.C., and author of provincial tax and accounting exams. He holds a Bachelors of Business Administration with a joint major in Economics from Simon Fraser University. | N/A | 1,545,453 |
| DAN PLACZEK , B.A. ⁽²⁾ Director Canada | Mr. Placzek has been a private corporate development consultant for the last 10 years. Based in Vancouver with an Asia Pacific focus on emerging private and public companies, he provides assistance in finding avenues to financing and helps to shepherd partner companies towards growth. Responsibilities included resource and asset allocation systems to improve efficiency, consultation on building an effective public profile to clients and investors as well as consultation on SEDAR and EDGAR compliance. | N/A | 53,189 |
| JASON CHEN , Ph.D., BA ⁽²⁾ Director Canada | Mr. Chen has been involved in the private equity industry for over 20 years and has extensive financial experience at the senior executive and directorship levels with several investment banks in Canada. He currently sits on the board of an international hospitality company with operations in Singapore, Hong Kong, China and Taiwan. Mr. Chen holds a Juris Doctorate and a degree in business administration. | N/A | 1,707,548 |

⁽¹⁾ Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, as at June 28, 2017, based upon information furnished to the Corporation by individual Director Nominees.

Corporate Cease Trade Orders or Bankruptcies

No proposed director:

- (a) is, as at the date of the Information Circular, or has been, within 10 years before the date of the Information Circular, a director, chief executive officer ("CEO") or chief financial officer ("CFO") of any company (including the Corporation) that:
 - (i) was the subject, while the proposed director was acting in the capacity as director, CEO or CFO of such company, of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days; or
 - (ii) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued after the proposed director ceased to be a director, CEO or CFO but which resulted from an event that occurred while the proposed director was acting in the capacity as director, CEO or CFO of such company; or
- (b) is, as at the date of this Information Circular, or has been within 10 years before the date of the Information Circular, a director or executive officer of any company (including the Corporation) 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 of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director; or
- (d) has 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
- (e) has been subject to any penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

Advance Notice Provisions

On March 30, 2015, the Board of Directors of the Corporation (the "Board") amended the Corporation's Articles to provide for advance notice provisions (the "Advance Notice Provisions"). Under the Advance Notice Provisions, advance notice to the Corporation must be made in circumstances where nominations of persons for election to the Board are made by shareholders other than pursuant to a requisition of shareholders or a proposal made in accordance with the *Business Corporations Act* (British Columbia).

Among other things, the Advance Notice Provisions indicate that: (a) in the case of an annual meeting of shareholders, notice to the Corporation must be made not less than 30 and not more than 65 days prior to the date of the annual meeting; provided, however, that in the event that the annual meeting is to be held on a date that is less than 50 days after the date on which the first public announcement of the date of the annual meeting was made, notice may be made not later than 5 p.m. on the 10th day following such public announcement; and (b) in the case of a special meeting of shareholders (which is not also an annual meeting), notice to the Corporation must be made not later than the 5 p.m. on the 15th day following the day on which the first public announcement of the date of the special meeting was made. The Advance Notice Provisions also set out the information that the shareholder notice must contain, for an effective nomination to occur.

No person will be eligible for election as a director of the Corporation unless nominated in accordance with the provisions of the Advance Notice Provisions.

EXECUTIVE COMPENSATION

The following information is presented in accordance with National Instrument Form 51-102F6V ("Statement of Executive Compensation"), and sets forth compensation for each of Mark Lotz (Chief Executive Officer and Chief Financial officer), and William Thomas (previously Chief Financial Officer) and the most highly compensated executive officer as at December 31, 2016, whose total compensation was, individually, more than \$150,000 for the financial year (collectively the "**Named Executive Officers**" or "**NEOs**"), and for the directors of the Corporation.

Summary Compensation Table

The compensation (excluding compensation securities) for the Named Executive Officers and directors for the Corporation's two most recently completed financial years is as set out below:

Table of Compensation excluding Compensation Securities

| Name and position | Year | Salary, consulting fee, retainer or commission (\$) | Bonus (\$) | Committee or meeting fees (\$) | Value of perquisites (\$) | Value of all other compensation (\$) | Total compensation (\$) |
|---|------|---|------------|--------------------------------|---------------------------|--------------------------------------|-------------------------|
| John Hardyment, ⁽¹⁾ Former CEO & Director | 2016 | 0 | 0 | 0 | 0 | 0 | 0 |
| | 2015 | 233,363 | 0 | 0 | 0 | 0 | 233,363 |
| James Mehren, ⁽²⁾ Director | 2016 | 0 | 0 | 0 | 0 | 0 | 0 |
| | 2015 | 19,180 | 0 | 0 | 0 | 0 | 19,180 |
| William Thomas, ⁽³⁾ Former CFO & Director | 2016 | 67,000 | 0 | 0 | 0 | 0 | 67,000 |
| | 2015 | 10,666 | 0 | 0 | 0 | 0 | 10,666 |
| Andrew Bennett, Director ⁽⁴⁾ | 2016 | 0 | 0 | 0 | 0 | 0 | 0 |
| | 2015 | 0 | 0 | 0 | 0 | 0 | 0 |
| Myrick Hatch, Director ⁽⁵⁾ | 2016 | 0 | 0 | 0 | 0 | 0 | 0 |
| | 2015 | 0 | 0 | 0 | 0 | 0 | 0 |

(1) Mr. Hardyment was appointed CEO May 2015 and resigned as CEO on February 28, 2017. He is not standing for election as a Director at the August 2, 2017, Annual General Meeting of shareholders of the Corporation.

(2) Mr. Mehren was appointed Director in May 2015. He is not standing for election as a Director at the August 2, 2017, Annual General Meeting of shareholders of the Corporation.

(3) Mr. Thomas was appointed Chief Financial Officer in May 2015 and resigned on February 28, 2017. Mr. Mark Lotz was appointed CEO & CFO on February 28, 2017.

(4) Mr. Bennett was appointed a Director on November 23, 2000. He is not standing for election as a Director at the August 2, 2017, Annual General Meeting of shareholders of the Corporation.

(5) Mr. Hatch was appointed a Director in May 2015. He is not standing for election as a Director at the August 2, 2017, Annual General Meeting of shareholders of the Corporation.

Stock Options and Other Compensation Securities

The following table sets forth information concerning all compensation securities granted or issued to each director and Named Executive Officer by the Corporation in the most recently completed financial year:

Compensation Securities

| Name and position | Type of compensation security ⁽¹⁾ | Number of compensation securities, number of underlying securities, and % of class ⁽²⁾ | Date of issue or grant | Issue, conversion or exercise price (\$) ⁽²⁾ | Closing price of security or underlying security on date of grant (\$) ⁽²⁾ | Closing price of security or underlying security at year end (\$) | Expiry date |
|--|--|---|------------------------|---|---|---|-------------|
| John Hardyment ⁽³⁾ Former CEO & Director | Stock Options | 80,000 | Dec. 7/15 | \$4.50 | \$4.50 | \$0.05 | Dec. 7/18 |
| James Mehren ⁽⁴⁾ President & Director | Stock Options | 80,000 | Dec. 7/15 | \$4.50 | \$4.50 | \$0.05 | Dec. 7/18 |
| William Thomas ⁽⁵⁾ President & Director | Stock Options | 55,000 | Dec. 7/15 | \$4.50 | \$4.50 | \$0.05 | Dec. 7/18 |
| Andrew Bennett ⁽⁷⁾ Director | Stock Options | 5,000 | Dec. 7/15 | \$4.50 | \$4.50 | \$0.05 | Dec. 7/18 |
| Myrick Hatch ⁽⁸⁾ Director | Stock Options | 45,000 | Dec. 7/15 | \$4.50 | \$4.50 | \$0.05 | Dec. 7/18 |

- (1) Each stock option entitles the holder to one Common Share upon exercise or release. For further information, see "Stock Option Plans and Other Incentive Plans" below.
- (2) These options were consolidated on a 10:1 basis in May 2017.
- (3) Mr. Hardyment held a total of 80,000 stock options as at December 31, 2016.
- (4) Mr. Mehren held a total of 80,000 stock options as at December 31, 2016.
- (5) Mr. Thomas held a total of 55,000 stock options as at December 31, 2016.
- (6) Mr. Kim held a total of 60,000 stock options as at December 31, 2016.
- (7) Mr. Bennett held a total of 5,000 stock options as at December 31, 2016.
- (8) Mr. Hatch held a total of 45,000 stock options as at December 31, 2016.

There were no exercises of compensation securities by directors or NEOs during the most recently completed financial year.

Oversight and Description of Director and Named Executive Officer Compensation

Compensation of Directors

Compensation of directors is determined by a recommendation of management and approval by the board of directors. Non-executive directors do not currently receive fees. Long term incentives (stock options) are granted from time to time, based on an existing complement of long term incentives, corporate performance and to be competitive with other companies of similar size and scope.

Compensation of Named Executive Officers

The Corporation's compensation philosophy for Named Executive Officers follows three underlying principles:

- (a) to provide compensation packages that encourage and motivate performance;
- (b) to be competitive with other companies of similar size and scope of operations so as to attract and retain talented executives; and
- (c) to align the interests of its executive officers with the long-term interests of the Corporation and its shareholders through stock related programs.

When determining compensation policies and individual compensation levels for the Corporation's executive officers, the Corporation takes into consideration a variety of factors including management's understanding of the amount of compensation generally paid by similarly situated companies to their executives with similar roles and responsibilities; each executive officer's individual performance during the fiscal year; each executive officer's experience, skills and level of responsibility; the executive's historical compensation and performance within the Corporation; and existing market standards within the mining industry. Management presents its recommendations to the Board of Directors.

Elements of NEO Compensation

Compensation Mix

In keeping with the Corporation's philosophy to link executive compensation to corporate performance and to motivate executives to achieve exceptional levels of performance, the Corporation has adopted a model that includes both base salary and "at-risk" compensation comprised of participation in the Corporation's Long Term Incentive Plan (stock options), as described below.

Base Salary

Mr. Thomas, the Corporation's Chief Financial Officer from May 2015 to May 2017, was remunerated on the basis of time expended.

Directors are also eligible to receive a day rate for consulting services when requested by the Corporation to provide services not normally considered to be within the scope of Directors' duties. The Board considers that this is appropriate for the Corporation's current stage of development. Base salaries are reviewed annually to ensure they reflect each respective executive's performance and experience in fulfilling his or her role and to ensure executive retention.

Long Term Incentive Plan (Stock Options)

Long term incentives are performance-based grants of stock options. The awards are intended to align executive interests with those of shareholders by tying compensation to share performance and to assist in retention through vesting provisions. Grants of stock options are based on:

- (a) the executive's performance;
- (b) the executive's level of responsibility within the Corporation;
- (c) the number and exercise price of options previously issued to the executive; and
- (d) the overall aggregate total compensation package provided to the executive.

The value of any long term options allocated is determined using the Black-Scholes model.

Management makes recommendations to the Board concerning the Corporation's Long Term Incentive Plan based on the above criteria. Options are typically granted on an annual basis in connection with the review of executives' compensation packages. Options may also be granted to executives upon hire or promotion and as special recognition for extraordinary performance.

Stock compensation awards are also granted, at the discretion of the Board, to existing directors, employees, and consultants based on award levels in the past and Corporation performance, in compliance with applicable securities law, stock exchange, and other regulatory requirements. Share compensation grants may also be issued, at the discretion of the Board, throughout the year, to attract new directors, officers, employees or consultants. The Corporation's Board of Directors considers previous grants of options and the overall number of options that are outstanding relative to the number of outstanding common shares in determining whether to make any new grants of options and the size and terms of any such grants, as well as the level of effort, time, responsibility, ability, experience, and level of commitment of the director, officer, employee, or consultant in determining the level of incentive stock option compensation.

Benefits and Perquisites

The Corporation's NEOs do not receive any benefits or perquisites. For additional details, see "Description of the Long Term Incentive Plan" below.

Material Terms of NEO Agreements

Management functions of the Company are not, to any substantial degree, performed other than by directors or NEOs of the Company. There are no agreements or arrangements that provide for compensation to NEOs or directors of the Company, or that provide for payments to a NEO or director at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, severance, a change of control in the Company or a change in the NEO or director's responsibilities.

Pension Plan Benefits

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

INDEBTEDNESS OF DIRECTORS AND SENIOR OFFICERS

As at December 31, 2016, there was no indebtedness outstanding with any current or former Director, executive officer or employee of the Corporation or its subsidiaries which is owing to the Corporation or its subsidiaries, or which is owing to another entity which indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation or its subsidiaries, entered into in connection with a purchase of securities or otherwise.

No individual who is, or at any time during the most recently completed financial year was, a Director or executive officer of the Corporation, no proposed nominee for election as a Director of the Corporation and no associate of such persons:

- (i) is or at any time since the beginning of the most recently completed financial year has been, indebted to the Corporation or its subsidiaries; or
- (ii) is indebted to another entity, which indebtedness is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation or its subsidiaries,

in relation to a securities purchase program or other program.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as stated herein, no informed person, director, executive officer, nominee for director, any person who beneficially owns, directly or indirectly, shares carrying more than 10% of the voting rights attached to all outstanding shares of the Corporation, nor any associate or affiliate of such persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any transactions or any proposed transactions which has materially affected or would materially affect the Corporation.

APPOINTMENT AND REMUNERATION OF AUDITOR

Dale Matheson Carr-Hilton LaBonte LLP, Chartered Accountants ("DMCL"), is the independent registered certified auditor of the Company.

Manning Elliott LLP, Chartered Accountants ("Manning Elliott"), the former auditor of the Corporation, resigned as auditor of the Corporation on their own initiative effective April 1, 2016. DMCL was appointed by the directors of the Company as auditor of the Corporation commencing April 1, 2016. The resignation of Manning Elliott and the appointment of DMCL were approved by the Board of Directors of the Company.

Attached to this Information Circular as Schedule "B" is the reporting package consisting of a change of auditor notice, a letter from Manning Elliott, and a letter from DMCL, all as filed with the requisite securities regulatory authorities with respect to the Corporation's change of auditor.

Shareholders will be asked to approve the appointment of Dale Matheson Carr-Hilton LaBonte LLP, Chartered Accountants, as the auditor of the Company to hold office until the next Annual General Meeting of the shareholders of the Corporation, or until a successor is appointed, at a remuneration to be fixed by the Board of Directors.

Management recommends the appointment of Dale Matheson Carr-Hilton LaBonte LLP as auditor of the Company, and, in the absence of instructions to the contrary, the persons named in the enclosed form of Proxy intend to vote FOR such appointment and at a remuneration to be fixed by the Board of Directors of the Corporation.

AUDIT COMMITTEE

Pursuant to regulatory requirements, such as stipulated in Section 224(l) of the *Business Corporations Act* (British Columbia) and Multilateral Instrument 52-110 ("MI 52-110") *Audit Committees*, the Corporation is required to have an Audit Committee comprised of not less than three directors, a majority of whom are not officers, control persons or employees of the Corporation or an affiliate of the Corporation. MI 52-110 requires the Corporation, as a venture issuer, to disclose annually in its information circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor.

The Audit Committee was required to hold four meetings in the fiscal year ending December 31, 2016. The Audit Committee reviews the interim and annual financial statements on a quarterly basis and discusses these statements with the Corporation's auditor as necessary. In addition, all financial statements are recommended by the Audit Committee to the Board for approval.

The Audit Committee's Charter

The full text of the Audit Committee Charter is attached as Schedule "A" to this Information Circular.

Composition of the Audit Committee

The following are members of the Audit Committee as at June 28, 2017:

| | Independent ⁽¹⁾ | Financially Literate ⁽¹⁾ |
|---------------------|----------------------------|-------------------------------------|
| Myrick Hatch, Chair | Y | Y |
| William Thomas | N | Y |
| James Mehren | Y | Y |
| Andrew Bennett | Y | Y |

⁽¹⁾ As defined by Multilateral Instrument 52-110 ("MI 52-110")

The Corporation is relying on the exemption provided under Section 6.1 of MI 52-110.

Relevant Education and Experience

Each Audit Committee member has gained financial literacy through their years of experience serving as directors of several mining and mineral exploration companies and serving on numerous other audit committees. In these positions, each member would be responsible for receiving financial information relating to their company and obtaining an understanding of the balance sheet, income statement and statement of cash flows and how these statements are integral in assessing the financial position of the Corporation and its operating results. Each member has significant understanding of the mineral exploration business which the Corporation engages in and has an appreciation for the relevant accounting principles for that business.

Audit Committee Oversight

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

Reliance on Certain Exemptions

At no time since the commencement of the Corporation's most recently completed financial year has the Corporation relied on the exemption in Section 2.4 of MI 52-110 (*De Minimis Non-audit Services*), or an exemption from MI 52-110, in whole or in part, granted under Part 8 of Multilateral Instrument 52-110.

Pre-Approval Policies and Procedures

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

External Auditor Service Fees (By Category)

The table below sets out all fees billed by the Corporation's external auditor in each of the last two fiscal years. In the table "Audit Fees" are fees billed by the Corporation's external auditor for services provided in auditing the Corporation's financial statements for the fiscal year. "Audit-Related Fees" are fees not included in Audit Fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit or review of the Corporation's financial statements. "Tax Fees" are fees billed by the Corporation's external auditors for professional services rendered for tax compliance, tax advice and tax planning. "All Other Fees" are fees billed by the external auditor for products and services not included in the foregoing categories:

| Financial Year Ended | Audit Fees | Audit-Related Fees | Tax Fees | All Other Fees |
|----------------------|------------|--------------------|----------|----------------|
| December 31, 2016 | \$18,360 | \$Nil | \$Nil | \$Nil |
| December 31, 2015 | \$19,750 | \$Nil | \$Nil | \$Nil |

Exemption in Section 6.1

The Corporation is a "venture issuer" as defined in MI 52-110 and is relying on the exemption in Section 6.1 of MI 52-110 relating to Parts 3 (*Composition of Audit Committee*) and 5 (*Reporting Obligations*).

STATEMENT OF CORPORATE GOVERNANCE

National Instrument 58-101, *Disclosure of Corporate Governance Practices*, requires all companies to provide certain annual disclosure of their corporate governance practices with respect to the corporate governance guidelines (the "**Guidelines**") adopted in National Policy 58-201. These Guidelines are not prescriptive, but have been used by the Corporation in adopting its corporate governance practices. The Corporation's approach to corporate governance is set out below.

Board of Directors

As of June 28, 2017, the Board consisted of five (5) directors: John Hardyment, James Mehren, William Thomas, Andrew Bennett and Myrick Hatch.

Three new directors are being proposed at the August 2, 2017, Annual General Meeting of shareholders of the Corporation: Mark Lotz, Dan Placzek and Jason Chen.

The Guidelines suggest that the Board of every listed company should be constituted with a majority of individuals who qualify as “independent” directors. A director is “independent” if the individual has no direct or indirect material relationship with the Corporation which could, in the view of the Corporation’s Board, be reasonably expected to interfere with the exercise of a director’s independent judgment whether on the Board or a committee of the Board. Notwithstanding the foregoing, an individual who is, or has been within the last three years, an employee or executive officer of the Corporation is considered to have a material relationship with the Corporation. Of the current Board the following members are independent: Andrew Bennett and Myrick Hatch. The following members are not considered to be independent: John Hardyment, James Mehren and William Thomas, as they are executive officers of the Corporation.

None of the current directors of the Corporation hold directorships in other reporting issuers.

Orientation and Continuing Education

The Corporation does not provide a formal orientation and education program for new directors; however, any new directors will be given the opportunity to familiarize themselves with the Corporation, the current directors and members of management. Directors are also encouraged and given the opportunity for continuing education.

Ethical Business Conduct

The Board has not, to date, adopted a formal written Code of Business Conduct and Ethics. The current limited size of the Corporation’s operations, and the small number of officers and employees, allow the Board to monitor, on an ongoing basis, the activities of management and to ensure that the highest standard of ethical conduct is maintained. As the Corporation grows in size and scope, the Board anticipates that it will formulate and implement a formal Code of Business Conduct and Ethics.

Nomination of Directors

The Board selects new nominees to the Board, although a formal process has not been adopted. The nominees are generally the result of recruitment efforts by the Board members, including both formal and informal discussions among Board members and the President and CEO. The Board monitors, but does not formally assess, the performance of individual Board members or committee members or their contributions.

Other Board Committees

The Corporation has an Audit Committee. Please refer to the “Audit Committee” section.

Assessments

The Board does not, at present, have a formal process in place for assessing the effectiveness of the Board as a whole, its committees or individual directors, but will consider implementing one in the future should circumstances warrant. Based on the Corporation’s size, its stage of development and the limited number of individuals on the Board, the Board considers a formal assessment process to be inappropriate at this time. The entire Board is responsible for selecting new directors and assessing current directors. A proposed director’s credentials are reviewed in advance of a Board meeting by one or more members of the Board prior to the proposed director’s nomination.

PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

Stock Option Plan

The Corporation has a Stock Option Plan (the “**Plan**”) presently in effect, whereby a maximum of 10% of the issued and outstanding shares of the Corporation are proposed to be reserved at any time for issuance on the exercise of stock options. As the number of shares reserved for issuance under the Plan increases with the issue of additional shares by the Corporation, the Plan is considered to be a “rolling” stock option plan. A copy of the Plan will be available for review by the shareholders at the Meeting.

The Plan has been established to provide incentive to qualified parties to increase their proprietary interest in the Corporation and thereby encourage their continuing association with the Corporation. The Plan provides that options will be issued to directors, officers, employees or consultants of the Corporation.

At the Meeting, the Corporation will be seeking shareholder approval to the Plan by ordinary resolution.

Material terms of the Plan are as follows:

- (a) In accordance with good corporate governance practices and as recommended by National Policy 51-201 *Disclosure Standards*, the Corporation may impose black-out periods restricting the trading of its securities by directors, officers, employees and consultants during periods from time to time when deemed necessary by management and the board of directors. In order to ensure that optionees are not prejudiced by the imposition of such black-out periods, the Plan includes a provision (the "**Black-Out Provision**") to the effect that any outstanding stock options with an expiry date that falls during a management imposed black-out period or within five days thereafter will be automatically extended to a date that is ten trading days following the end of the black-out period.
- (b) The Plan provides that if a change of control (as defined therein) occurs, or if the Corporation is subject to a take-over bid, all shares subject to stock options shall immediately become vested and may thereupon be exercised in whole or in part by the option holder. The Board of Directors of the Corporation may also accelerate the expiry date of outstanding stock options in connection with a take-over bid. The existing plan permits the Corporation to make such arrangements as it shall deem appropriate for the exercise of outstanding options or continuance of outstanding options in the event of a change of control.
- (c) The Plan contains adjustment provisions with respect to outstanding options in cases of share reorganizations, special distributions and other corporation reorganizations including an arrangement or other transaction under which the business or assets of the Corporation become, collectively, the business and assets of two or more companies with the same shareholder group upon the distribution to the Corporation's shareholders, or the exchange with the Corporation's shareholders, of securities of the Corporation or securities of another company.
- (d) The Plan provides that where an optionee is terminated for cause, any outstanding options (whether vested or unvested) are cancelled as of the date of termination. If an optionee retires or voluntarily resigns or is otherwise terminated by the Corporation other than for cause, then all vested options held by such optionee will expire at the earlier of (i) the expiry date of such options and (ii) the date which is 90 days (30 days if the optionee was engaged in investor relations activities) after the optionee ceases to be an eligible person under the Plan provided that the Board of Directors of the Corporation may, in certain circumstances, extend the expiry date to a later date within a reasonable period in accordance with Exchange policies.
- (e) The Plan contains a provision that, if pursuant to the operation of certain of the plan's adjustment provisions, in respect of options granted under the Plan (the "**Subject Options**"), an optionee receives options to purchase securities of another company (the "**New Company**"), such new options shall expire on the earlier of: (i) the expiry date of the Subject Options; (ii) if the optionee does not become an eligible person in respect of the New Company, the date that the Subject Options expire pursuant to the applicable provisions of the Plan relating to expiration of options in cases of death, disability or termination of employment discussed in the preceding paragraph above (the "**Termination Provisions**"); (iii) if the optionee becomes an eligible person in respect of the New Company, the date that such new options expire pursuant to the terms of the New Company's stock option plan that correspond to the Termination Provisions; and (iv) the date that is one year after the optionee ceases to be an eligible person in respect of the New Company or such shorter period as determined by the board.

The full text of the Plan is available for viewing up to the date of the Meeting at the Corporation's offices at #1080 – 789 West Pender Street, Vancouver, B.C. V6C 1H2 and will also be available for review at the Meeting.

At the Meeting, Shareholders will be asked to pass a resolution in the following form:

Accordingly, the shareholders of the Corporation will be asked at the Meeting to pass an ordinary resolution, the text of which will be in substantially the form as follows:

"RESOLVED, AS AN ORDINARY RESOLUTION, THAT:

The Plan (as defined and described in the Corporation's Circular, pursuant to which the directors may, from time to time, authorize the issuance of options to directors, officers, employees and consultants of the Corporation and its subsidiaries to a maximum of 10% of the issued and outstanding common shares of the Corporation at the time of grant, with a maximum of 5% of the

Corporation's issued and outstanding common shares being reserved to any one person on a yearly basis, be and is hereby authorized, confirmed and approved, subject to regulatory approval."

Recommendation of the Directors

The Board of Directors of the Corporation has reviewed the proposed resolution and concluded that it is fair and reasonable to the Shareholders and in the best interests of the Corporation.

The Board of Directors of the Corporation recommends that Shareholders vote in favour of the resolution to approve the Stock Option Plan for the Corporation.

ADDITIONAL INFORMATION

Additional information concerning the Corporation can be found on SEDAR at www.sedar.com.

Financial information relating to the Corporation is provided in the Corporation's audited financial statements and the management discussion and analysis ("MD&A") for the year ended December 31, 2016. Shareholders may download the financial statements and MD&A from SEDAR (www.sedar.com) or contact the Corporation directly to request copies of the financial statements and MD&A by: (i) mail to #1080 – 789 West Pender Street, Vancouver, British Columbia V6C 1H2; or e-mail (data@lotzcpa.ca). Additional financial information concerning the Corporation may be obtained by any shareholder free of charge by contacting the Corporation at 604-880-6456.

DATED at Vancouver, British Columbia this 28th day of June 2017.

BY ORDER OF THE BOARD

/s/ "Mark Lotz"

Chief Executive Officer & Chief Financial Officer

SCHEDULE "A" **AUDIT COMMITTEE CHARTER**

This charter (the "Charter") sets forth the purpose, composition, responsibilities, duties, powers and authority of the Audit Committee (the "Committee") of the Board of Directors (the "Board") of World Mahjong Limited ("WSM").

Mandate

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

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

Composition

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

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

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

Meetings

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

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

Documents/Reports Review

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

External Auditors

- (a) Review annually, the performance of the external auditors who shall be ultimately accountable to the Board of Directors and the Committee as representatives of the shareholders of the Company.
- (b) Obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and the Company, consistent with Independence Standards Board Standard 1.
- (c) Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.
- (d) Take, or recommend that the full Board of Directors take, appropriate action to oversee the independence of the external auditors.
- (e) Recommend to the Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.
- (f) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.
- (g) Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto.

Financial Reporting Processes

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

Other

Review any related-party transactions.

**SCHEDULE “B”
CHANGE OF AUDITORS**

**CHANGE OF AUDITOR
REPORTING PACKAGE**

World Mahjong Limited
1128 – 789 West Pender Street
(The "Company")

NOTICE OF CHANGE OF AUDITOR
(The "Notice")

To: **Manning Elliott LLP Chartered Professional Accountants**
And To: **DMCL LLP Chartered Professional Accountants**

In accordance with National Instrument 51-102 *Continuous Disclosure Obligations* ("NI 51-102"), the Company confirms that:

1. Manning Elliott LLP Chartered Professional Accountants have resigned as auditor of the Company on their own initiative effective April 1, 2016;
2. The directors of the Company propose to appoint DMCL LLP Chartered Professional Accountants, at Suite 1500 – 1140 West Pender Street, Vancouver, B.C. V6E 4G1, as auditors of the Company, effective April 1, 2016, to hold office until the next annual meeting of the Company.
3. Manning Elliott LLP Chartered Professional Accountants has not expressed any modified opinion in its reports for the two most recently completed fiscal years of the Company, nor for the period from the most recently completed period for which Manning Elliott LLP Chartered Professional Accountants issued an audit report in respect of the Company and the date of this Notice;
4. In the opinion of the Board of Directors of the Company, no "reportable event" as defined in NI 51-102 has occurred in connection with the audits of the two most recently completed fiscal years of the Company nor any period form the most recently completed for which Manning Elliott LLP Chartered Professional Accountants issued an audit report in respect of the Company and the date of this Notice; and
5. The Notice and Auditor's letters have been reviewed by the Audit Committee and the Board of Directors.

Dated as of the 4th day of April, 2016

World Mahjong Limited

"William D. Thomas"

William D. Thomas
Chief Financial Officer and Director

April 4, 2016

British Columbia Securities Commission
701 West Georgia Street
P.O. Box 10142, Pacific Centre
Vancouver, BC V7Y 1L2

Ontario Securities Commission
20 Queen Street West, 22th Floor
Toronto, ON M5H 3S8

Canadian Securities Exchange
9th Floor – 220 Bay Street
Toronto, ON M5J 2W4

Dear Sirs/Mesdames:

Re: World Mahjong Limited – Change of Auditor

We have read the statements made by World Mahjong Limited (the "Company") in its Notice of Change of Auditors dated April 4, 2016 (the "Notice of Change"), which has been filed pursuant to Section 4.11 of National Instrument 51-102.

We agree with the statements in the Notice of Change.

Yours truly,

MANNING ELLIOTT LLP

Manning Elliott LLP



DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

VANCOUVER
1500 – 1140 W, Pender Street
Vancouver, BC V6E 4G1
TEL 604,687,4747 | FAX 604,689,2778

TRI-CITIES
700 – 2755 Lougheed Hwy.
Port Coquitlam, BC V3B 5Y9
TEL 604,941,8266 | FAX 604,941,0971

WHITE ROCK
301 – 1656 Martin Drive
White Rock, BC V4A 8E7
TEL 604,531,1154 | FAX 604,538,2613
WWW.DMCL.CA

April 4, 2016

British Columbia Securities Commission
P.O. Box 10142, Pacific Centre
9TH Floor – 701 West Georgia Street
Vancouver, B.C. V7Y 1L2

Canadian Securities Exchange
9th Floor – 220 Bay Street
Toronto, ON M5J 2W4

Ontario Securities Commission
20 Queen Street West, 22nd Floor
Toronto, ON M5H 3S8

Dear Sirs:

Re: World Mahjong Limited (the "Company")
Notice Pursuant to National Instrument 51-102 - Change of Auditor

As required by the National Instrument 51-102 and in connection with our proposed engagement as auditor of the Company, we have reviewed the information contained in the Company's Notice of Change of Auditor, dated April 4, 2016 and agree with the information contained therein, based upon our knowledge of the information relating to the said notice and of the Company at this time.

Yours very truly,

DMCL

DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS & BUSINESS ADVISORS

PARTNERSHIP OF:

VANCOUVER Robert J. Burkart, Inc. Kenneth P. Chong Inc. Alvin F. Dale Ltd. Donald L. Furney, Ltd. David J. Goertz, Inc. Matthew G. Gosden, Inc. Barry S. Hartley, Inc. Reginald J. LaBonte Ltd. Robert J. Matheson, Inc. Rakesh I. Patel Inc. Lorraine W. Rinfret, Inc. Brad A. Robin Inc.

WHITE ROCK Michael K. Braun Inc. Peter J. Donaldson, Inc. Harjit S. Sandhu, Inc. **TRI-CITIES** Fraser G. Ross, Ltd. Brian A. Shaw Inc.