



MANAGEMENT INFORMATION CIRCULAR

FOR THE 2016 ANNUAL GENERAL MEETING OF SHAREHOLDERS

This information is given as at December 11, 2015

This Information Circular is furnished in connection with the solicitation of proxies by the management (the "Management") of **Copperbank Resources Corp.** (the "Company" or "Copperbank"), for use at the Annual General Meeting (the "Meeting"), of the Shareholders of the Company, to be held at the time and place and for the purposes set forth in the accompanying Notice of Meeting and at any adjournment thereof.

PERSONS MAKING THIS SOLICITATION OF PROXIES

This solicitation is made on behalf of Management of the Company. It is expected that the solicitation will be primarily by mail. Proxies may also be solicited personally by employees of the Company. Cost of the Solicitation will be borne by the Company. In addition to the use of mail, proxies may be solicited by personal interviews, personal delivery, telephone or any form of electronic communication or by directors, officers and employees of the Company who will not be directly compensated therefore. The Company has arranged for intermediaries to forward meeting materials to beneficial owners of the Shares held of record by those intermediaries and the Company may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

PROXY INSTRUCTIONS

Appointment of Proxy

The persons named in the accompanying instrument of proxy are directors or officers of the Company. **A Shareholder has the right to appoint a person to attend and act for him on his behalf at the Meeting other than the persons named in the enclosed instrument of proxy. To exercise this right, a Shareholder shall strike out the names of the persons named in the instrument of proxy and insert the name of his nominee in the blank space provided, or complete another instrument of proxy.**

The completed instrument of PROXY must be dated and signed and the duly completed instrument of proxy must be deposited at the Company's Transfer Agent, COMPUTERSHARE INVESTOR SERVICES INC. no later than forty eight (48) hours (excluding Saturdays, Sundays and holidays) prior to the time of the Meeting, or adjournment thereof or may be accepted by the Chairman of the Meeting prior to the commencement of the Meeting. The mailing address for proxies is:

**Computershare Investor Services Inc.
Proxy Dept. 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1,
fax number within North America: 1-866-249-7775 outside North America: (416) 263-9524.**

The instrument of proxy must be signed by the Shareholder or by his duly authorized attorney. If signed by a duly authorized attorney, the instrument of proxy must be accompanied by the original power of attorney or a notarially certified copy thereof. If the Shareholder is a corporation, the instrument of proxy must be signed by a duly authorized attorney, officer, or corporate representative, and must be accompanied by the original power of attorney

or document whereby the duly authorized officer or corporate representative derives his power, as the case may be, or a notarially certified copy thereof.

The articles of the Company confer discretionary authority upon the Chairman of the Meeting to accept proxies which do not strictly conform to the foregoing requirements and certain other requirements set forth in the articles.

Voting by Proxy and Exercise of Discretion

On any poll, the persons named in the enclosed instrument of proxy will vote the shares in respect of which they are appointed and, where directions are given by the Shareholder in respect of voting for or against any resolution, will do so in accordance with such direction.

In the absence of any direction in the instrument of proxy, it is intended that such shares will be voted in favour of the motions proposed to be made at the Meeting and for the election of the management nominees for directors and auditor, as stated under the headings in this Information Circular. The instrument of proxy enclosed, when properly signed, confers discretionary authority with respect to amendments or variations to any matters which may properly be brought before the Meeting. At the time of printing of this Information Circular, the management of the Company is not aware that any such amendments, variations or other matters are to be presented for action at the Meeting. However, if any other matters which are not now known to the management should properly come before the Meeting, the proxies hereby solicited will be exercised on such matters in accordance with the best judgment of the nominee.

REVOCATION OF PROXIES

Any registered shareholder who has returned a proxy may revoke it at any time before it has expired. In addition to revocation in any other manner permitted by law, a Shareholder may revoke a proxy either by (a) signing a proxy bearing a later date and depositing it at the place and within the time aforesaid, or (b) signing and dating a written notice of revocation (in the same manner as the instrument of proxy is required to be executed as set out in the notes to the instrument of proxy) and either depositing it at the place and within the time aforesaid or with the Chairman of the Meeting on the day of the Meeting or on the day of any adjournment thereof, or (c) registering with the scrutineer at the Meeting as a Shareholder present in person, whereupon such proxy shall be deemed to have been revoked. **Only registered shareholders have the right to revoke a proxy. Non-Registered Holders (as defined below under "Non Registered Holders of Common Shares") who wish to change their vote must arrange for their respective intermediaries to revoke the proxy on their behalf.**

NON-REGISTERED HOLDERS OF COMPANY'S SHARES

Only registered Shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Most Shareholders of the Company are "non-registered" Shareholders ("Non-Registered Holders") 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 their shares. In addition, a person is not a registered shareholder in respect of shares which are held on behalf of that person 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 RRSP's, RRIF's, RESP's 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. In accordance with the requirements of National Instrument 54-101 ("NI 54-101") of the Canadian Securities Administrators, the Company has distributed copies of the Notice of Meeting, this Information Circular and the Instrument of Proxy (collectively, the "Proxy Solicitation Materials") to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.

Intermediaries are required to forward the Proxy Solicitation Materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them or unless there is a special meeting involving abridged

timing under NI 54-101. Very often, Intermediaries will use service companies, such as Broadridge Investor Communications (“Broadridge”), to forward the Proxy Solicitation Materials to Non-Registered Holders. Generally, Non-Registered Holders who have not waived the right to receive Proxy Solicitation Materials, or where there is a special meeting involving abridged timing under NI 54-101, will either:

- (a) be given a form of proxy which **has already been signed by the Intermediary** (typically by facsimile, stamped signature), which is restricted as to the number of shares beneficially owned by the Non-Registered Holder but which is otherwise incomplete. Because the Intermediary has already signed the form of Proxy, this form of Proxy is not required to be signed by the Non-Registered Holder when submitting the Proxy. In this case, the Non-Registered Holder who wishes to submit a Proxy should otherwise properly complete the form of Proxy and **deposit it with the Transfer Agent as provided above**; 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** (such as Broadridge), will constitute voting instructions (often called a "proxy authorization form") which the Intermediary must follow. Typically, the proxy authorization form will consist of a one page pre-printed form. In the alternative, instead of the one page pre-printed form, the proxy authorization form will consist of a regular printed proxy form accompanied by a page of instructions which contains a removable label containing a bar-code and other information. In order for the form of Proxy to validly constitute a proxy authorization form, the Non-Registered Holder must remove the label from the instructions and affix it to the form of Proxy, properly complete and sign the form of Proxy and return it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company.

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 received one of the above mentioned forms wish to vote at the Meeting in person, the Non-Registered Holder should strike out the names of the management proxyholders named in the form and insert their own name in the blank space provided. **In either case, Non-Registered Holders should carefully follow the instructions of their Intermediary or its agents, including those regarding when and where the Proxy or proxy authorization form is to be delivered.**

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than as disclosed elsewhere in this Information Circular, none of the directors or senior officers of the Company, no proposed nominee for election as a director of the Company, none of the persons who have been directors or senior officers of the Company since the commencement of the Company's last completed financial year and no associate or affiliate of any of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The authorized capital of the Company consists of an unlimited number of common shares without par value. As at December 11, 2015, there are 133,098,990 common shares issued and outstanding. Each Common Share carries the right to one vote. At a general meeting of the Company, on a show of hands, every Shareholder present in person shall have one vote and, on a poll, every Shareholder shall have one vote for each share of which he is the holder.

Only Shareholders of record on the close of business on the 11th day of December, 2015, who either personally attend the Meeting or who complete and deliver an instrument of proxy in the manner and subject to the provisions set out under the heading "Appointment and Revocation of Proxies" will be entitled to have his or her shares voted at the Meeting or any adjournment thereof.

To the knowledge of the directors and senior officers of the Company only the following own, directly or indirectly, or exercise control or direction over, shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company.

Name of Shareholder	Number of Shares Held	Percentage of Issued and Outstanding Shares.
G. Arnold Armstrong	13,644,433	10.25%

The above information was supplied to the Company by the shareholders and from the insider reports available at www.sedi.com.

DOCUMENTS INCORPORATED BY REFERENCE

The following documents filed with the securities commissions or similar regulatory authorities in British Columbia, Alberta and Saskatchewan are specifically incorporated by reference into, and form an integral part of, this information circular:

- Audited Annual Financial Statements and Management’s Discussion and Analysis for the year ended December 31, 2014;
- Interim Financial Statements and Management’s Discussion and Analysis for the period ended March 31, 2015;
- Interim Financial Statements and Management’s Discussion and Analysis for the period ended June 30, 2015; and
- Interim Financial Statements and Management’s Discussion and Analysis for the period ended September 30, 2015.

Copies of the documents incorporated herein by reference may be obtained by a shareholder upon request without charge from the Company’s registered and records offices at 2080-777 Hornby Street, Vancouver, B.C., V6Z 1S4. These documents are also available through the internet on the Company’s SEDAR profile, which can be accessed at www.sedar.com.

AUDIT COMMITTEE

National Instrument 52-110 (“NI 52-110”) requires Copperbank’s audit committee (in this section the “Audit Committee”) to meet certain requirements. It also requires Copperbank to disclose in this Circular certain information regarding the Audit Committee. That information is disclosed below.

Overview

The Audit Committee of Copperbank will be principally responsible for

- recommending to the board the external auditor to be nominated for election by Copperbank’s shareholders at each annual general meeting and negotiating the compensation of such external auditor.
- overseeing the work of the external auditor.
- reviewing Copperbank’s annual and interim financial statements, MD&A and press releases regarding earnings before they are reviewed and approved by the board and publicly disseminated by Copperbank.

- reviewing Copperbank's financial reporting procedures and internal controls to ensure adequate procedures are in place for Copperbank's public disclosure of financial information extracted or derived from its financial statements, other than disclosure described in the previous paragraph.

The Audit Committee's Charter

The board of directors of Copperbank have adopted a charter for the Audit Committee which sets out the Audit Committee's mandate, organization, powers and responsibilities. The complete proposed charter is below:

1.0 Purpose of the Committee

1.1 The Audit Committee represents the board of directors in discharging its responsibility relating to the accounting, reporting and financial practices of Copperbank and its subsidiaries, and has general responsibility for oversight of internal controls, accounting and auditing activities and legal compliance of Copperbank and its subsidiaries.

2.0 Members of the Committee

2.1 The Audit Committee shall consist of no less than three Directors a majority of whom shall be "independent" as defined under NI 52-110, while Copperbank is in the developmental stage of its business. The members of the Audit Committee shall be selected annually by the board of directors and shall serve at the pleasure of the board of directors.

2.2 At least one Member of the Audit Committee must be "financially literate" as defined under NI 52-110, having sufficient accounting or related financial management expertise to read and understand a set of financial statements, including the related notes, that present a breadth and level of complexity of the accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

3.0 Meeting Requirements

3.1 The Audit Committee will, where possible, meet on a regular basis at least once every quarter, and will hold special meetings as it deems necessary or appropriate in its judgment. Meetings may be held in person or telephonically, and shall be at such times and places as the Audit Committee determines. Without meeting, the Audit Committee may act by unanimous written consent of all members which shall constitute a meeting for the purposes of this charter.

3.2 A majority of the members of the Audit Committee shall constitute a quorum.

4.0 Duties and Responsibilities

The Audit Committee's function is one of oversight only and shall not relieve Copperbank's management of its responsibilities for preparing financial statements which accurately and fairly present Copperbank's financial results and conditions or the responsibilities of the external auditors relating to the audit or review of financial statements. Specifically, the Audit Committee will:

- (a) have the authority with respect to the appointment, retention or discharge of the independent public accountants as auditors of Copperbank (the "auditors") who perform the annual audit in accordance with applicable securities laws, and who shall be ultimately accountable to the board of directors through the Audit Committee;
- (b) review with the auditors the scope of the audit and the results of the annual audit examination by the auditors, including any reports of the auditors prepared in connection with the annual audit;

- (c) review information, including written statements from the auditors, concerning any relationships between the auditors and Copperbank or any other relationships that may adversely affect the independence of the auditors and assess the independence of the auditors;
- (d) review and discuss with management and the auditors Copperbank's audited financial statements and accompanying MD&A, including a discussion with the auditors of their judgments as to the quality of Copperbank's accounting principles and report on them to the board of directors;
- (e) review and discuss with management Copperbank's interim financial statements and interim MD&A and report on them to the board of directors;
- (f) pre-approve all auditing services and non-audit services provided to Copperbank by the auditors to the extent and in the manner required by applicable law or regulation. In no circumstances shall the auditors provide any non-audit services to Copperbank that are prohibited by applicable law or regulation;
- (g) evaluate the external auditor's performance for the preceding fiscal year, reviewing their fees and making recommendations to the board of directors;
- (h) periodically review the adequacy of Copperbank's internal controls and ensure that such internal controls are effective;
- (i) review changes in the accounting policies of the Company and accounting and financial reporting proposals that are provided by the auditors that may have a significant impact on Copperbank's financial reports, and report on them to the board of directors;
- (j) oversee and annually review Copperbank's code of conduct, if any;
- (k) approve material contracts where the board of directors determines that it has a conflict;
- (l) establish procedures for the receipt, retention and treatment of complaints received by Copperbank regarding the audit or other accounting matters;
- (m) where unanimously considered necessary by the Audit Committee, engage independent counsel and/or other advisors at Copperbank's expense to advise on material issues affecting Copperbank which the Audit Committee considers are not appropriate for the full board;
- (n) satisfy itself that management has put into place procedures that facilitate compliance with the provisions of applicable securities laws and regulation relating to insider trading, continuous disclosure and financial reporting;
- (o) review and monitor all related party transactions which may be entered into by Copperbank; and
- (p) periodically review the adequacy of its charter and recommending any changes thereto to the board of directors.

5.0 Miscellaneous

5.1 Nothing contained in this Charter is intended to extend applicable standards of liability under statutory or regulatory requirements for the directors of Copperbank or members of the Audit Committee. The purposes and responsibilities outlined in this Charter are meant to serve as guidelines rather than as inflexible rules and the Audit Committee is encouraged to adopt such additional procedures and standards as it deems necessary from time to time to fulfill its responsibilities.

Composition of the Audit Committee

The Audit Committee consists of three directors. Unless it is a ‘venture issuer’ (an issuer the securities of which are not listed or quoted on any of the TSX, a market in the United States of America other than the over-the-counter market, or a market outside of Canada and the U.S.A.) as of the end of its last financial year, NI 52-110 requires each of the members of the Audit Committee to be independent and financially literate. Since Copperbank will be a ‘venture issuer’ (its securities are not listed or quoted on any exchange or market) it is exempt from this requirement. In addition, Copperbank’s governing corporate legislation requires Copperbank to have an Audit Committee composed of a minimum of three directors, a majority of whom are not officers or employees of Copperbank.

The following table sets out the names of the members of the Audit Committee and whether they are ‘independent’ and ‘financially literate’.

Name of Member	Independent (1)	Financially Literate (2)
Todd Hilditch	Yes	Yes
Tony Ricci	No	Yes
Robert McLeod	No	Yes

- (1) To be considered to be independent, a member of the Audit Committee must not have any direct or indirect ‘material relationship’ with Copperbank. A material relationship is a relationship which could, in the view of the board of directors, reasonably interfere with the exercise of a member’s independent judgment.
- (2) To be considered financially literate, a member of the Audit Committee must have the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by Copperbank’s financial statements.

Relevant Education and Experience

The education and experience of each member of the Audit Committee relevant to the performance of his responsibilities as an Audit Committee member and, in particular, any education or experience that would provide the member with:

1. an understanding of the accounting principles used by Copperbank to prepare its financial statements;
2. the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves;
3. experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by Copperbank’s financial statements, or experience actively supervising one or more persons engaged in such activities; and
4. an understanding of internal controls and procedures for financial reporting, are as follows:

Tony Ricci - Mr. Ricci is a chartered professional accountant (CPA) with over 25 years of experience, mainly with public companies listed on Canadian and U.S. stock exchanges. Mr. Ricci was formerly a director and chief financial officer of Keegan Resources Inc., a director and CFO of Norsemont Mining Inc., and CFO of both Petaquilla Minerals Ltd. and Petaquilla Copper Ltd., companies with a combined market capitalization approaching \$2-billion. He is also a director and officer of various other listed companies and has formerly worked with KPMG and AMEC Engineering Inc.

Todd Hilditch – Mr. Hilditch has been a director, President of Terraco Gold Corp., a TSX Venture Exchange listed company, since its inception in 1995 and CEO since August 2007. He has also been a director, President, CEO and audit committee member of several mineral exploration companies listed on the TSX Venture Exchange. Over the past 20 years, Mr. Hilditch has been responsible for capital raising, negotiations, acquisitions and directing of all other aspects of managing a public company. Mr. Hilditch holds a Bachelor of Science degree in Management (finance concentration) from Rensselaer Polytechnic Institute in New York State. Mr. Hilditch’s experience also allows him to analyze or evaluate Copperbank’s financial statements.

Rob McLeod – Mr. McLeod is the President, CEO and director of Full Metal Minerals Ltd. and of IDM Mining Ltd. Mr. McLeod is currently Chairman of Entourage Metals and a director for Independence Gold and Gold Standard Ventures. McLeod obtained his Bachelor of Science Degree, majoring in Economic Geology from the University of British Columbia in 1993 and graduated from Queens University, Masters in Geology, Mineral Exploration Program in 1998. He is a Fellow of the Society of Economic Geologists, member of the Association of Professional Engineers and Geoscientists of BC, Prospectors and Developers Association of Canada, Alaska Miners Association and the AMEBC. His extensive experience with public companies in Canada allows him to analyse and review the Company’s financial statements.

Audit Committee Oversight

There has not been a recommendation of the Audit Committee to nominate or compensate an external auditor which was not adopted by the board of directors.

Reliance on Exemptions in NI 52-110 regarding De Minimis Non-audit Services or on a Regulatory Order Generally

Copperbank has not relied on the exemption in section 2.4 (*De Minimis Non-audit Services*) of NI 52-110 (which exempts all non-audit services provided by Copperbank’s auditor from the requirement to be preapproved by the Audit Committee if such services are less than 5% of the auditor’s annual fees charged to Copperbank, are not recognized as non-audit services at the time of the engagement of the auditor to perform them and are subsequently approved by the Audit Committee prior to the completion of that year’s audit) or an exemption from NI 52-110, in whole or in part, granted by a securities regulator under Part 8 (*Exemptions*) of NI 52-110. Copperbank’s auditors have not provided any material non-audit services.

Pre-Approval Policies and Procedures

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

External Auditor Services Fees

The Audit Committee has reviewed the nature and amount of the services provided by Smythe LLP, Chartered Accountants, to the Company to ensure auditor independence. Fees incurred with Smythe LLP for audit services in the Company’s initial fiscal year are outlined below:

Nature of Services	Fees Paid to Auditor in Year Ended December 31, 2014
Audit Fees ⁽¹⁾	\$25,000
Audit Related Fees ⁽²⁾	-
Tax Fees ⁽³⁾	\$ 6,000
All other Fees ⁽⁴⁾	\$15,300
Total	\$46,300

(1) “Audit Fees” include fees necessary to perform the annual audit and quarterly reviews of the Company’s consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial

statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.

- (2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) "All Other Fees" includes all other non-audit services".

Reliance on Exemptions in NI 52-110 regarding Audit Committee Composition & Reporting Obligations

As the Company is a venture issuer, it relies on the exemption contained in section 6.1 of NI 52-110 from the requirements of Part 3 Composition of the Audit Committee (as described in 'Composition of the Audit Committee' above) and Part 5 Reporting Obligations of NI 52-110 (which requires certain prescribed disclosure about the Audit Committee in this Circular).

CORPORATE GOVERNANCE

Corporate governance relates to the activities of the board of directors, the members of which are elected by and are accountable to the shareholders, and takes into account the role of the individual members of management who are appointed by the board of directors and who are charged with the day-to-day management of Copperbank. National Policy 58-201 *Corporate Governance Guidelines* establishes corporate governance guidelines which apply to all public companies. These guidelines are not intended to be prescriptive but to be used by issuers in developing their own corporate governance practices. The board of directors of Copperbank is committed to sound corporate governance practices, which are both in the interest of its Shareholders and contribute to effective and efficient decision making.

The board of directors believes that good corporate governance improves corporate performances and benefits all shareholders. The Canadian Securities Administrators (the "CSA") have adopted NP 58-201, which provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as Copperbank. In addition, the CSA have implemented NI 58-101, which prescribes certain disclosure by Copperbank of its corporate governance practices. This section sets out Copperbank's approach to corporate governance and addresses the Copperbank's compliance with NI 58-101.

Board of Directors

The board of directors of Copperbank has the responsibility for the stewardship of Copperbank including responsibility for strategic planning, identification of the principal risks of Copperbank's business and implementation of appropriate systems to manage these risks, succession planning (including appointing, training and monitoring senior management), communications with investors and the financial community and the integrity of Copperbank's internal control and management information systems.

The board of directors of Copperbank is responsible to set long term goals and objectives for Copperbank and formulate the plans and strategies necessary to achieve those objectives and supervise senior management in their implementation. The board of directors of Copperbank delegates the responsibility for managing the day-to-day affairs of Copperbank to senior management but retains a supervisory role in respect of, and ultimate responsibility for, all matters relating to Copperbank and its business. The board of directors of Copperbank is responsible for protecting shareholders' interests and ensuring that the incentives of the shareholders and of management are aligned.

As part of its ongoing review of business operations, the board of directors of Copperbank reviews, as frequently as required, the principal risks inherent in Copperbank's business including financial risks, through periodic reports from management of such risks, and assesses the systems established to manage those risks. Directly and through

the Audit Committee, the board of directors of Copperbank also assesses the integrity of internal control over financial reporting and management information systems.

In addition to those matters that must, by law, be approved by the board of directors of Copperbank, the board of directors of Copperbank is required to approve any material dispositions, acquisitions and investments outside the ordinary course of business, long-term strategy, and organizational development plans. Management of Copperbank is authorized to act without board approval, on all ordinary course matters relating to Copperbank's business.

The board of directors of Copperbank monitors Copperbank's compliance with timely disclosure obligations and reviews material disclosure documents prior to distribution.

The board of directors of Copperbank is responsible for selecting the President and appointing senior management and for monitoring their performance.

The board of directors of Copperbank considers that the following directors are "independent" in that they are independent and free from any interest and any business or other relationship which could or could reasonably be perceived to, materially interfere with the director's ability to act with the best interests of Copperbank, other than interests and relationships arising from shareholding: Gianni Kovacevic and Todd Hilditch. The board of directors of Copperbank of directors considers that Robert McLeod, the Chief Executive Officer and Tony Ricci, the Chief Financial Officer of Copperbank are not independent because they are members of management.

Directorships

Certain of the directors are presently a director of one or more other reporting issuers (or equivalent) in a Canadian or foreign jurisdiction, as follows:

<u>Name of director</u>	<u>Other reporting issuer</u>
Gianni Kovacevic	Romulus Resources Ltd.
Robert McLeod	Entourage Metals Ltd. Gold Standard Ventures Corp. Independence Gold Corp. IDM Mining Ltd. Full Metal Minerals Ltd.
Todd Hilditch	Terraco Gold Corp. Sama Resources Inc. Riley Resources Corp.
Tony Ricci	Dunedin Ventures Inc. Great Bear Resources Ltd. Shelby Ventures Inc.

Orientation and Continuing Education

When new directors are appointed, they will receive orientation, commensurate with their previous experience, on Copperbank's properties, business and industry and on the responsibilities of directors. The board of directors of Copperbank meetings may also include presentations by Copperbank's management and employees to give the directors additional insight into Copperbank's business.

Ethical Business Conduct

To comply with its legal mandate, the board of directors seeks to foster a culture of ethical conduct by striving to ensure Copperbank carries out its business in line with high business and moral standards and applicable legal and financial requirements. In that regard, the board of directors of Copperbank:

- promotes honest and ethical conduct, avoids conflict of interest, protects confidential or proprietary information and complies with the applicable government laws and securities rules and regulations;
- encourages management to consult with legal and financial advisors to ensure Copperbank is meeting those requirements;
- is cognizant of Copperbank's timely disclosure obligations and reviews material disclosure documents such as financial statements, MD&A and press releases prior to their distribution;
- relies on its Audit Committee to annually review the systems of internal financial control and discuss such matters with Copperbank's external auditor; and
- actively monitors Copperbank's compliance with the board's directives and ensures that all material transactions are thoroughly reviewed and authorized by the board before being undertaken by management

The board of directors of Copperbank also complies with the conflict of interest provisions of the BCBCA, as well as the relevant securities regulatory instruments, to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or executive officer has a material interest.

Nomination of Directors

The board of directors of Copperbank considers its size each year when it determines the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the board's duties effectively and to maintain a diversity of views and experience.

The board of directors of Copperbank does not have a nominating committee, and these functions are performed by the board as a whole. However, if there is a change in the number of directors required by Copperbank, this policy will be reviewed.

Compensation

The Copperbank board of directors is, among other things, responsible for determining all forms of compensation to be granted to the Chief Executive Officer of Copperbank and other senior management and executive officers of Copperbank, for evaluating the Chief Executive Officer's performance in light of the corporate goals and objectives set for him/her, for reviewing the adequacy and form of the compensation and benefits of the directors in their capacity as directors of Copperbank to ensure that such compensation realistically reflects the responsibilities and risks involved in being an effective director.

Other Board Committees

Other than the Audit Committee described in this Circular under the heading "*Audit Committee*", the board of directors of Copperbank has no other committees.

Assessments

The board of Copperbank regularly evaluates its effectiveness, its committees and individual directors.

STATEMENT OF EXECUTIVE COMPENSATION

Definitions

In accordance with the provisions of applicable securities legislation, the Company had two “Named Executive Officers” during the financial year ended December 31, 2014, namely Robert McLeod, Chief Executive, and Jamie Lewin, Chief Financial Officer. Subsequent to the year ended December 31, 2014, Mr. Lewin resigned as Chief Financial Officer and Tony Ricci was appointed as the Company’s Chief Financial Officer

For the purpose of this information circular:

“CEO” of the Company means an individual who acted as Chief Executive Officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;

“CFO” of the Company means an individual who acted as Chief Financial Officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;

“Executive Officer” of an entity means an individual who is:

- (a) the chair of the Company, if any;
- (b) the vice-chair of the Company, if any;
- (c) the president of the Company;
- (d) a vice-president of the Company in charge of a principal business unit, division or function including sales, finance or production;
- (e) an officer of the Company (or subsidiary, if any) who performs a policy-making function in respect of the Company; or
- (f) any other individual who performs a policy-making function in respect of the Company;

“Named Executive Officers or NEOs” means:

- (g) the CEO of the Company;
- (h) the CFO of the Company;
- (i) each of the Company’s three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000;
- (j) any additional individuals for whom disclosure would have been provided under paragraph (i) above except that the individual was not serving as an executive officer of the Company, nor in a similar capacity, as at the end of the most recently completed financial year end.

Compensation Discussion and Analysis

This compensation discussion and analysis describes and explains the Company's policies and practices with respect to the 2014 compensation of its named executive officers, being its Chief Executive Officer (the "CEO"), Robert McLeod, and Jamie Lewin, the Chief Financial Officer (the "CFO") of the Corporation (each, a "Named Executive Officer" or "NEO"). No other individuals are considered "Named Executive Officers" as such term is defined in Form 51-102F6 – Statement of Executive Compensation.

Given the Company's current stage of development, the board of directors (the "Board") has not established a formal compensation committee. It is the Board as a whole who is responsible for determining the final compensation (including long-term incentive in the form of stock options) to be granted to the Company's executive officers and directors to ensure that such arrangements reflect the responsibilities and risks associated with each position. Management directors are required to abstain from voting in respect of their own compensation thereby providing the independent members of the Board with considerable input as to executive compensation.

The Company's executive compensation program focuses primarily on rewarding the efforts of its executives in increasing shareholder value and meeting the Company's goals. The Board reviews on an annual basis the corporate goals and objectives relevant to executive compensation; evaluates each executive officer's performance in light of those goals and objectives and sets the executive officer's compensation level based, in part, on this evaluation. The Board also takes into consideration the Company's overall performance, shareholder returns, and the value of similar incentive awards to executive officers at comparable companies, and the awards given to executive officers in past years.

Executive Compensation Program

The Board's compensation philosophy is aimed at attracting and retaining quality and experienced people which is critical to the success of the Company and may include a "pay-for-performance" element which supports the Company's commitment to delivering strong performance for the shareholders.

Executive compensation is comprised of three elements: base fees (may be consulting fees) or salary, short-term incentive compensation (discretionary cash bonuses) and long-term incentive compensation (share options). The Board reviews all three components in assessing the compensation of individual executive officers and of the Company as a whole.

Base fees or salaries and bonuses (discretionary) are intended to provide current compensation and a short-term incentive for executive officer's to meet the Company's goals, as well as to remain competitive with the industry.

Base fees or salaries are compensation for job responsibilities and reflect the level of skills, expertise, and capabilities demonstrated by the executive officers. Executive officers are also eligible to receive discretionary bonuses as determined by the Board based on each officer's responsibilities, his achievement of individual and corporate objectives and the Company's financial performance.

Cash bonuses are intended to reward the executive officers for meeting or exceeding the individual and corporate performance objectives set by the Board.

Stock options are an important part of the Company's long-term incentive strategy for its officers, permitting them to participate in any appreciation of the market value of the Company's shares over a stated period of time, and are intended to reinforce commitment to long-term growth and shareholder value. Stock options reward overall corporate performance as measured through the price of the Company's shares and enables executives to acquire and maintain an ownership position in the Company. See *Option Based Awards* below.

Robert McLeod is the Company's President and Chief Executive Officer and has held such office since the Company's inception. Mr. McLeod provides his services to the Company as a consultant and devotes such time to

The Company's predecessor issuer, International Enxco Ltd. paid the following compensation to its NEOs during the years ended December 31, 2013 and 2012:

Summary Compensation Table
For Financial Year Ending December 31, 2013 and 2012

Name and Principal Position	Year Ended December 31,	Salary (\$) ⁽¹⁾	Share-based awards (\$)	Option-based awards (\$) ⁽²⁾	Non-equity incentive plan compensation		Pension value (\$)	All other compensation (\$)	Total compensation (\$)
					Annual incentive plans (\$)	Long term incentive plans (\$)			
G. Arnold Armstrong, President/Chief Executive Officer/Director	2013		Nil	Nil	Nil	Nil	Nil	⁽³⁾	
	2012	72,000	Nil	Nil	Nil	Nil	Nil	9,200 ⁽³⁾	81,200
Daniel Frederiksen Chief Financial Officer/Director	2013		Nil	Nil	Nil	Nil	Nil	⁽³⁾	
	2012	5,000	Nil	Nil	Nil	Nil	Nil	9,200 ⁽³⁾	14,200
William Willoughby, Chief Operating Officer/Director	2013	159,619	Nil	Nil	Nil	Nil	Nil	-	159,619
	2012	168,145	Nil	Nil	Nil	Nil	Nil	6,800 ⁽³⁾	174,945

Notes:

- (1). the value of perquisites and benefits, if any, for each Named Executive Officer was less than the lesser of \$50,000 and 10% of the total annual salary and bonus.
- (2). the value of the option-based award was determined using the Black-Scholes option-pricing model.
- (3). paid as directors fees

Incentive Plan Awards

Outstanding share-based awards and option-based awards

The Stock Option Plan has been established to attract and retain employees, consultants, officers or directors to the Company and to motivate them to advance the interests of the Company by affording them with the opportunity to acquire an equity interest in the Company. The Stock Option Plan is administered by the Board. The Stock Option Plan provides that the number of common shares issuable under the Plan, together with all of the Company's other previously established or proposed share compensation arrangements may not exceed 10% of the total number of issued and outstanding shares of the Company. All options expire on a date not later than ten years after the date of grant of such option.

The following table sets forth details of all share or option based awards outstanding as at December 31, 2014, including awards granted prior to the most recently completed financial year to NEOs.

Name	Option-Based Awards				Share-Based Awards	
	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price(\$)	Option Expiration Date	Value ⁽¹⁾ of Unexercised In-The-Money Options (\$)	Number of Shares or Units of Shares That Have Not Vested (#)	Market or Payout Value ⁽¹⁾ of Share-Based Awards That Have Not Vested (\$)
Robert McLeod	Nil	n/a	n/a	Nil	Nil	Nil
Jamie Lewin	Nil	n/a	n/a	Nil	Nil	Nil

Notes:

- (1). The value of unexercised "in-the-money options" at the financial year-end is based on the difference between the option exercise price and the market value of the underlying stock on the CSE on such date. The market value of the shares is calculated using the closing price of the Company's common shares on the CSE on December 31, 2014 which was \$0.08.

Value Vested or Earned During the Year

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

Name (a)	Option-based awards – Value vested during the year (\$) ⁽¹⁾ (b)	Share-based awards – Value vested during the year (\$) (c)	Non-equity incentive plan compensation – Value earned during the year (\$) (d)
Robert McLeod	Nil	Nil	Nil
Jamie Lewin	Nil	Nil	Nil

(1) Value is calculated for options vested during the year on each vesting date. The value is calculated by multiplying the number of shares which may be acquired on exercise on the vesting date by the difference, if any, between the market value of the securities underlying the options on the vesting date and the exercise price of the options. No options vested during the financial year ended December 31, 2014.

Pension Plan Benefits

The Company does not any pension, retirement or deferred compensation plans, including defined contribution plans.

Termination of Employment, Change in Responsibilities and Employment Contracts

The Company has not entered into any compensatory plans, contracts or arrangements with any of its Named Executive Officers whereby those officers are entitled to receive compensation as a result of the resignation, retirement or any other termination of employment of the Named Executive Officer with the Company or from a change in control of the Company or a change in the Named Executive Officer's responsibilities following a change in control.

Compensation of Directors

The following table sets forth all amounts of compensation provided to directors who were not Named Executive Officers of the Company during the Company's most recently completed financial year end.

Name	Fees Earned (\$) ⁽¹⁾	Share-Based Awards (\$)	Option-Based Awards (\$) ⁽²⁾	Non-Equity Incentive Plan Compensation (\$)	Pension Value (\$)	All Other Compensation (\$) ⁽³⁾	Total Compensation (\$)
Dan Frederiksen ⁽³⁾	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Todd Hilditch	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Gianni Kovacevic	Nil	Nil	Nil	Nil	Nil	Nil	Nil
S. Bradley Armstrong ⁽⁴⁾	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Tony Ricci ⁽⁵⁾	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Ron Hochstein ⁽⁶⁾	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

(1) the value of perquisites and benefits, if any, for each Named Executive Officer was less than the lesser of \$50,000 and 10% of the total annual salary and bonus.

- (2) the value of the option-based award was determined using the Black-Scholes option-pricing model.
- (3) Mr. Frederiksen resigned as a director of the Company on June 5, 2015
- (4) Mr. Armstrong resigned as a director of the Company on June 5, 2015
- (5) Mr. Ricci was appointed as a director of the Company on June 5, 2015

Directors are entitled to participate in the Company's stock option plan, which is designed to give each option holder an interest in preserving and maximizing shareholder value over the longer term. Individual grants are determined by an assessment of each individual director's current and expected future performance, level of responsibilities and the importance of their position and contribution to the Company. Other than this, there is no compensation paid to directors for their services as directors, provided that directors are entitled to be reimbursed for expenses incurred by them in their capacity as directors.

Incentive Plan Awards: Outstanding share-based awards and option-based awards

The following table sets forth information concerning all awards outstanding under share-based or option-based incentive plans of the Company as at December 31, 2014, including awards granted prior to the most recently completed financial year to each of the Directors of the Company who were not Named Executive Officers.

Name	Option-Based Awards				Share-Based Awards	
	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Value ⁽¹⁾ of Unexercised In-The-Money Options (\$)	Number of Shares or Units of Shares That Have Not Vested (#)	Market or Payout Value ⁽¹⁾ of Share-Based Awards That Have Not Vested (\$)
Dan Frederiksen ⁽²⁾	264,000	\$0.16	April 21, 2015	Nil	Nil	Nil
	149,600	\$0.15	April 21, 2015	Nil	Nil	Nil
	176,000	\$0.28	April 21, 2015	Nil	Nil	Nil
	96,800	\$0.34	April 21, 2015	Nil	Nil	Nil
Todd Hilditch	176,000	\$0.16	April 21, 2015	Nil	Nil	Nil
	79,200	\$0.34	April 21, 2015	Nil	Nil	Nil
	176,000	\$0.35	April 21, 2015	Nil	Nil	Nil
Gianni Kovacevic	Nil	N/A	N/A	Nil	Nil	Nil
S. Bradley Armstrong ⁽³⁾	149,600	\$0.15	April 21, 2015	Nil	Nil	Nil
	176,000	\$0.16	April 21, 2015	Nil	Nil	Nil
	88,000	\$0.28	April 21, 2015	Nil	Nil	Nil
	79,200	\$0.34	April 21, 2015	Nil	Nil	Nil
Tony Ricci ⁽⁴⁾	Nil	N/A	N/A	Nil	Nil	Nil

Notes:

- (1) The value of unexercised "in-the-money options" at the financial year-end is based on the difference between the option exercise price and the market value of the underlying stock on the CSE on such date. The market value of the shares is calculated using the closing price of the Company's common shares on the CSE on December 31, 2014 which was \$0.08
- (2) Mr. Frederiksen resigned as a director of the Company on June 5, 2015.
- (3) Mr. Armstrong resigned as a director of the Company on June 5, 2015.
- (4) Mr. Ricci was appointed as a director of the Company on June 5, 2015.

Incentive Plan Awards: Value Vested or Earned During the Year

The following table sets forth information concerning all awards outstanding under share-based or option-based incentive plans of the Company at the end of the most recently completed financial year to each of the non-executive directors.

Name (a)	Option-based awards – Value vested during the year (\$) (b)	Share-based awards – Value vested during the year (\$) (c)	Non-equity incentive plan compensation – Value earned during the year (\$) (d)
Dan Frederiksen ⁽²⁾	Nil	Nil	Nil
Todd Hilditch	Nil	Nil	Nil
Gianni Kovacevic	Nil	Nil	Nil
S. Bradley Armstrong ⁽³⁾	Nil	Nil	Nil
Tony Ricci ⁽⁴⁾	Nil	Nil	Nil

Notes:

- (1) Value is calculated for options vested during the year on each vesting date. The value is calculated by multiplying the number of shares which may be acquired on exercise on the vesting date by the difference, if any, between the market value of the securities underlying the options on the vesting date and the exercise price of the options. No options vested during the financial year ended December 31, 2014.
- (2) Mr. Frederiksen resigned as a director of the Company on June 5, 2015
- (3) Mr. Armstrong resigned as a director of the Company on June 5, 2015
- (4) Mr. Ricci was appointed as a director of the Company on June 5, 2015

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The only equity compensation plan which the Company has in place is the Stock Option Plan which is administered by the Board. The Stock Option Plan provides that the number of Shares issuable under the Stock Option Plan, together with all of the Company's other previously established or proposed share compensation arrangements may not exceed 10% of the total number of issued and outstanding shares.

Equity Compensation Plan Information as at December 31, 2014

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by securityholders	7,883,867 common shares	\$0.37	5,159,362 common shares
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	7,883,867 common shares	\$0.37	5,159,362 common shares

INDEBTEDNESS OF DIRECTORS, EXECUTIVE OFFICERS AND SENIOR OFFICERS

No person who is or at any time during the most recently completed financial year was a director, executive officer or senior officer of the Company, no proposed nominee for election as a director of the Company, and no associate of any of the foregoing persons has been indebted to the Company at any time since the commencement of the Company's last completed financial year. No guarantee, support agreement, letter of credit or other similar

arrangement or understanding has been provided by the Company at any time since the beginning of the most recently completed financial year with respect to any indebtedness of any such person.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as previously disclosed in this Information Circular, no informed person (a director , officer or holder of 10% of more of the Shares) or proposed nominee for election as a director of the Company or any associate or affiliate of any such informed person or proposed nominee, has any material interest, direct or indirect, in any material transaction since the commencement of the Company's last completed financial year or in any proposed transaction, which, in either case, has materially affected or will materially affect the Company.

MANAGEMENT CONTRACTS

The management functions of the Company are performed by its directors and executive officers. Mr. Kovacevic and Mr. McLeod both have consulting agreements with the Company. The Company has no other management agreements or arrangements under which such management functions are performed by persons other than the directors and executive officers of the Company.

PARTICULARS OF MATTERS TO BE ACTED UPON

Receipt of Financial Statements

The Financial Statements of the Company for the financial year ended December 31, 2014 and the auditors' report thereon will be presented to the Meeting. A copy is available online at www.sedar.com

Appointment of Auditors

Unless otherwise specified, the persons named in the enclosed instrument of proxy will vote for the reappointment of Smythe LLP, Chartered Accountants, of Vancouver, B.C. as auditor of the Company for the ensuing year, at a remuneration to be fixed by the directors. Smythe LLP was appointed auditor of the Company at its inception.

Election of Directors

Management intends to propose for adoption an ordinary resolution that the number of directors of the Company be fixed at eight. If there are more nominees for election than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected until all such vacancies have been filled.

Each director of the Company is elected annually and holds office until the next Annual General Meeting of the Shareholders unless that person ceases to be a director before then. You can vote for all of these Directors, vote for some of them and withhold for others, or withhold for all of them. **Unless otherwise instructed, the named proxyholders will vote FOR the election of each of the proposed nominees set forth above as Directors of the Company.**

The following table sets out the names of the persons to be nominated for election as directors, the positions and offices which they presently hold with the Company, their respective principal occupations and the number of shares of the Company which each beneficially owns, directly or indirectly, or over which control or direction is exercised as of the date of this Information Circular:

Name of Nominee and Present Offices Held	Present Principal Occupation ⁽¹⁾	Director Since	Shares Beneficially Owned or Controlled ⁽³⁾
Robert McLeod, Director and Chief Executive Officer ⁽²⁾	President and CEO of IDM Mining Ltd., CEO of Full Metal Minerals Ltd., an Alaska-focused exploration company with numerous discoveries to his credit. He was founder and VP Exploration of Underworld Resources. Kinross Gold Corporation. He was Vice-President of Exploration for Atna Resources and is currently a director of Independence Gold Corp and Gold Standard Ventures.	October 21, 2014	897,566
Todd Hilditch, Director ⁽²⁾	President of the Terraco Gold Corp. since December 21, 1995 and Chief Executive Officer since August 8, 2007. Management Consultant, Rock Management Consulting Ltd. (“RMC”), since 2007.	October 21, 2014	317,386
Gianni Kovacevic, Chairman and Director	Mr. Kovacevic is an investor, author and frequently invited keynote speaker at industry related conferences around the world on themes related to modern energy and copper. He has assisted in raising over \$250M in financings and is currently a director of Romulus Resources (TSX-V: ROM).	October 21, 2014	11,550,000
Tony Ricci, Director and Chief Financial Officer ⁽²⁾	formerly a director and chief financial officer of Keegan Resources Inc., a director and CFO of Norsemont Mining Inc., and CFO of both Petaquilla Minerals Ltd. and Petaquilla Copper Ltd., He is also a director and officer of various other listed companies and has formerly worked with KPMG and AMEC Engineering Inc.	June 5, 2015	272,000 indirectly ⁽⁴⁾

(1) The information as to principal occupation, business or employment and shares beneficially owned or controlled is not within the knowledge of the management of the Company and has been furnished by the respective nominees. Each nominee has held the same or similar principal occupation with the organization indicated or a predecessor thereof for the last five years.

(2) Member of Audit Committee.

(3) The approximate number of shares of the Company carrying the right to vote in all circumstances beneficially owned directly or indirectly, or over which control or direction is exercised by each proposed nominee as at the date hereof is based on information furnished by the transfer agent of the Company and by the nominees themselves.

- (4) Director and majority shareholder of Nicmar Capital Corp. which holds 272,000 common shares.

Pursuant to the provisions of the *Business Corporations Act* of British Columbia, the Company is required to have an audit committee which, at the present time, is comprised of Robert McLeod, Todd Hilditch and Tony Ricci. For additional information regarding the Company's Audit Committee, please see below. The Company does not have an executive committee.

As at the date of this Information Circular and within the ten years before the date of this Information Circular, no proposed director:

- (a) is or has been a director or executive officer of any company (including the Company), that while that person was acting in that capacity:
- i. was the subject of a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days;
 - ii. was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being 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;
 - iii. 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
- (b) has within 10 years before the date of the Information Circular become 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 the assets of the director, officers or shareholders.

Approval of Stock Option Plan

The board of directors of the Company has established a rolling Stock Option Plan, under which the board is authorized to grant options for 10% of the issued and outstanding shares of the Company from time to time. The purpose of the Stock Option Plan is to attract and motivate directors, officers and employees of and consultants to the Company and its subsidiaries and thereby advance the Company's interests by affording such persons with an opportunity to acquire an equity interest in the Company through the stock options.

The Stock Option Plan authorizes the board of directors of Copperbank to grant, in its absolute discretion, stock options to directors, officers, employees or consultants on such terms, limitations, conditions and restrictions as it deems necessary and advisable.

Under the Stock Option Plan, the number of common shares reserved for issuance to any one individual in a 12 month period may not exceed 5% of the issued and outstanding common shares and the number of common shares reserved for issuance to consultants may not exceed 2% of the issued and outstanding common shares. The Stock Option Plan contains no vesting requirements except as to options granted to persons engaged in investor relations activities, but permits the board of directors of Copperbank to specify a vesting schedule in its discretion.

Options may be granted for a maximum term of ten years. Options may be exercised the greater of the term of the option and 90 days following cessation of the optionee's position with Copperbank, provided that if the cessation of office, directorship, consulting arrangement or employment is by reason of death, the option may be exercised within a maximum period of one year after such death, subject to the earlier expiry date of such option. In the

situation of options granted to persons engaged in investor relations activities, the options granted to this individual will expire 30 days following the optionee ceasing to provide such services.

Options are non-assignable and non-transferable (subject to options being exercisable by the optionee's heirs or administrator). The number of shares reserved for option and the exercise price payable for the Copperbank Shares subject to such option shall be adjusted appropriately in the event of any consolidation, subdivision, conversion or exchange of the common shares.

If shareholder approval of the Stock Option Plan is obtained, any options granted or amendments made to options previously granted pursuant to the Stock Option Plan will not require further shareholder approval although notice of options granted under the Stock Option Plan must be given to the CSE. Shareholder approval of the Stock Option Plan requires a simple majority of the votes cast by the Shareholders.

The text of the Stock Option Plan is available for review by any Shareholder up until the day preceding the Meeting at the Company's registered and records offices at 2080 – 777 Hornby Street, Vancouver, British Columbia.

Shareholders will be asked at the Meeting to consider and, if deemed advisable, approve with or without variation the following resolution:

“BE IT RESOLVED THAT the Stock Option Plan authorizing the directors to grant options on shares up to a maximum of 10% of the Company's shares issued and outstanding from time to time, as at the date of the relevant grant, be and it is hereby approved, together with all options granted thereunder as at the date hereof, and that the board of directors be and they are hereby authorized, without further shareholder approval, to carry out the intent of this resolution.”

If this resolution is approved by shareholders it is expected that the Board of Directors will in due course grant further options under the Stock Option Plan as the Board deems fit in light of the overall compensation program and the relative efforts and contributions of the eligible participants under the Stock Option Plan.

OTHER MATTERS TO BE ACTED UPON

It is not known that any other matters will come before the Meeting other than as set forth above and in the Notice of Meeting, but if such should occur the persons named in the accompanying form of proxy intend to vote on them in accordance with their best judgment exercising discretionary authority with respect to amendments or variations of matters identified in the Notice of Meeting and other matters which may properly come before the meeting or any adjournment thereof.

ADDITIONAL INFORMATION

The audited financial statements of the Company for the year ended December 31, 2014 and the report of the auditor thereon will be placed before the Meeting. The consolidated audited financial statements, report of the auditor and management's discussion and analysis have been mailed to all shareholders.

Additional information relating to the Company is on SEDAR at www.sedar.com. Shareholders may contact the Company at its registered offices at Suite 2080-777 Hornby Street, Vancouver, British Columbia, V6Z 1S4 to request copies of the Company's financial statements and MD&A. Financial information is provided in the Company's comparative financial statements and MD&A for its most recently completed financial year which are filed on SEDAR.

BOARD APPROVAL

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

DATED at Vancouver, British Columbia, this 24th day of November, 2015

BY ORDER OF THE BOARD

Robert McLeod

Robert McLeod, Chief Executive Officer