

TARTISAN NICKEL CORP.

1060 – 44 Victoria Street
Toronto, Ontario M5C 1Y2

INFORMATION CIRCULAR (As at August 4, 2018 except as indicated)

Tartisan Nickel Corp. (the “**Corporation**”) is utilizing the notice-and-access mechanism (the “**Notice-and-Access Provisions**”) that came into effect on February 11, 2013 under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”) and National Instrument 51-102 – *Continuous Disclosure Obligations* (“**NI 51-102**”) for distribution of this Circular to both registered and non-registered (or beneficial) shareholders of the Corporation (collectively, the “**Shareholders**”). Further information on notice-and-access is contained below under the heading *General Information Respecting the Meeting – Notice-and-Access* and Shareholders are encouraged to read this information for an explanation of their rights.

GENERAL INFORMATION RESPECTING THE MEETING

Solicitation of Proxies

This Circular is furnished in connection with the solicitation of proxies by the management of the Corporation for use at the annual meeting (the “Meeting”) of the shareholders (the “Shareholders”) of the Corporation to be held at 1 Adelaide Street East, 30th Floor, Toronto, Ontario M5C 1J4 at 9:30 a.m. (Toronto time) on Monday, September 17, 2018, for the purposes set forth in the Notice of Annual Meeting of Shareholders (the “Notice”). References in this Circular to the Meeting include any adjournment(s) or postponement(s) thereof. It is expected that the solicitation of proxies will be primarily by mail, however, proxies may also be solicited by the officers, directors and employees of the Corporation by telephone, electronic mail, telecopy or personally. These persons will receive no compensation for such solicitation other than their regular fees or salaries. The cost of soliciting proxies in connection with the Meeting will be borne directly by the Corporation.

The board of directors of the Corporation (the “**Board**”) has fixed the close of business on August 3, 2018 as the record date, being the date for the determination of the registered Shareholders entitled to receive notice of, and to vote at, the Meeting. All duly completed and executed proxies must be received by the Corporation’s registrar and transfer agent, Capital Transfer Agency Ulc. at 390 Bay Street, Suite 920, Toronto, ON M5H 2Y2, Fax 416.350.5008 or Tel: 1-844-499-4482 not later than 9:30 a.m. (Toronto time) on September 13, 2018, or, if the meeting is adjourned not later than forty eight (48) hours (excluding Saturdays, Sundays and statutory holidays in the City of Toronto, Ontario) prior to the time set for the Meeting or any adjournments or postponements thereof.

Voting of Proxies

The common shares in the capital stock of the Corporation (“**Common Shares**”) represented by the form of proxy delivered to registered Shareholders (if same is properly executed and is received at the offices of Capital Transfer Agency Ulc. (“**Capital Transfer**”) at the address provided herein, not later than 48 hours (excluding Saturdays, Sundays and statutory holidays in the City of Toronto, Ontario) prior to the time set for the Meeting or any adjournment(s) or postponement(s) thereof), will be voted at the Meeting, and, where a choice is specified in respect of any matter to be acted upon, will be voted or withheld from voting in accordance with the specification made on any ballot that may be called for. **In the absence of such specification, proxies in favour of management will be voted in favour of all resolutions described below. The form of proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to matters identified in the Notice and with respect to other matters which may properly come before the Meeting.** At the time of the filing of this Circular, management knows of no such amendments, variations or other matters to come before the Meeting. However, if any other matters that are not now known to management should properly come before the Meeting, the form of proxy will be voted on such matters in accordance with the best judgment of the named proxies.

Appointment of Proxies

The persons named in the enclosed form of proxy are officers and/or directors of the Corporation. **A Shareholder desiring to appoint some other person, who need not be a Shareholder, to represent him or her at the Meeting, may do so by inserting such person's name in the blank space provided in the enclosed form of proxy or by completing another proper form of proxy and, in either case, depositing the completed and executed proxy at the offices of Capital Transfer, at the address provided herein, not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in the City of Toronto, Ontario) prior to the time set for the Meeting or any adjournment(s) or postponement(s) thereof.**

A Shareholder forwarding the enclosed form of proxy may indicate the manner in which the appointee is to vote with respect to any specific item by checking the appropriate space. If the Shareholder giving the proxy wishes to confer a discretionary authority with respect to any item of business, then the space opposite the item is to be left blank. The Common Shares represented by the form of proxy submitted by a Shareholder will be voted in accordance with the directions, if any, given in the form of proxy.

To be valid, a form of proxy must be executed by a Shareholder or a Shareholder's attorney duly authorized in writing or, if the Shareholder is a body corporate, under its corporate seal or, by a duly authorized officer or attorney.

Revocation of Proxies

A proxy given pursuant to this solicitation may be revoked at any time prior to its use. A Shareholder who has given a proxy may revoke the proxy by:

- (i) completion and signing a proxy bearing a later date and depositing it at the offices of Capital Transfer, 390 Bay Street, Suite 920, Toronto, Ontario M5H 2Y2;
- (ii) depositing an instrument in writing executed by the Shareholder or by the Shareholder's attorney duly authorized in writing or, if the Shareholder is a body corporate, under its corporate seal or, by a duly authorized officer or attorney either with Capital Transfer, 390 Bay Street, Suite 920, Toronto, Ontario M5H 2Y2 at any time up to and including the last business day preceding the day of the Meeting or any adjournment(s) or postponement(s) thereof or with the Chairman of the Meeting prior to the commencement of the Meeting on the day of the Meeting or any adjournment(s) or postponement(s) thereof; or
- (iii) any other manner permitted by law.

Such instrument will not be effective with respect to any matter on which a vote has already been cast pursuant to such proxy.

Voting by Non-Registered Shareholders

Only registered Shareholders or the persons they appoint as their proxies are permitted to vote at the Meeting. Most Shareholders are "non-registered" or "beneficial" Shareholders ("**Non-Registered Shareholders**") because the Common Shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the Common Shares. Common Shares beneficially owned by a Non-Registered Shareholder are registered either: (i) in the name of an **intermediary** ("**Intermediary**") that the Non-Registered Shareholder deals with in respect of the Common Shares; or (ii) in the name of a clearing agency (such as CDS Clearing and Depository Services Inc. ("**CDS**")) of which the Intermediary is a participant. In accordance with applicable securities law requirements, the Corporation will have distributed copies, via mail or electronically, of the Notice, this Circular, the form of proxy and a request card for interim and annual materials (collectively, the "**Meeting Materials**") to the clearing agencies and Intermediaries for distribution to Non-Registered Shareholders.

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

- (i) be given a voting instruction form **which is not signed by the Intermediary** and which, when properly completed and signed by the Non-Registered Shareholder and **returned to the Intermediary or its service company**, will constitute voting instructions (often called a “**voting instruction form**”) which the Intermediary must follow. Typically, the voting instruction form will consist of a one page pre-printed form. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. (“**Broadridge**”) in Canada and the United States. Broadridge typically prepares a machine-readable voting instruction form, mails those forms to Non-Registered Shareholders and asks Non-Registered Shareholders to return the forms to Broadridge or otherwise communicate voting instructions to Broadridge (by way of the Internet or telephone, for example). Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of the shares to be represented at the Meeting. Sometimes, instead of the one page pre-printed form, the voting instruction form will consist of a regular printed proxy form accompanied by a page of instructions which contains a removable label with a bar-code and other information. In order for this form of proxy to validly constitute a voting instruction form, the Non-Registered Shareholder must remove the label from the instructions and affix it to the form of proxy, properly complete and sign the form of proxy and submit it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company. **A Non-Registered Shareholder who receives a voting instruction form cannot use that form to vote his or her Common Shares at the Meeting;** or
- (ii) be given a form of proxy **which has already been signed by the Intermediary** (typically by a facsimile, stamped signature), which is restricted as to the number of Common Shares beneficially owned by the Non-Registered Shareholder but which is otherwise not completed by the Intermediary. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Non-Registered Shareholder when submitting the proxy. In this case, the Non-Registered Shareholder who wishes to submit a proxy should properly complete the form of proxy and deposit it with Capital Transfer at 390 Bay Street, Suite 920, Toronto, Ontario M5H 2Y2, Fax Number: 416.350.5008.

In either case, the purpose of these procedures is to permit Non-Registered Shareholders to direct the voting of the Common Shares they beneficially own. Should a Non-Registered Shareholder who receives one of the above forms wish to vote at the Meeting, or any adjournment(s) or postponement(s) thereof, (or have another person attend and vote on behalf of the Non-Registered Shareholder), the Non-Registered Shareholder should strike out the persons named in the voting instruction form and insert the Non-Registered Shareholder or such other person’s name in the blank space provided. **In either case, Non-Registered Shareholders should carefully follow the instructions of their Intermediary, including those regarding when and where the voting instruction form is to be delivered.**

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

Non-Registered Shareholders fall into two categories: those who object to their identity being made known to the issuers of securities which they own (“**Objecting Beneficial Owners**” or “**OBOs**”) and those who do not object to their identity being made known to the issuers of the securities they own (“**Non-Objecting Beneficial Owners**” or “**NOBOs**”). Subject to the provisions of NI 54-101, issuers may request and obtain a list of their NOBOs from intermediaries. Pursuant to NI 54-101, issuers may obtain and use the NOBO list in connection with any matter relating to the affairs of the issuer, including the distribution of proxy-related materials directly to NOBOs. The Corporation is not sending Meeting Materials directly to the NOBOs. The Corporation will use and pay intermediaries and agents to send the Meeting Materials and also intends to pay for intermediaries to deliver the Meeting Materials to the OBOs. **As more particularly outlined below under the heading “Notice-and-Access”, Meeting Materials will be sent to Non-Registered Shareholders using the Notice-and-Access Provisions.**

Notice and Access

As noted above, the Corporation is utilizing the Notice-and-Access Provisions that came into effect on February 11, 2013 under NI 54-101 and NI 51-102 for distribution of this Circular to all registered Shareholders and Non-Registered Shareholders.

The Notice-and-Access Provisions are a new set of rules that allows reporting issuers to post electronic versions of proxy-related materials (such as proxy circulars and annual financial statements) on-line, via the System for Electronic Document Analysis and Retrieval (“**SEDAR**”) and one other website, rather than mailing paper copies of such materials to Shareholders. Electronic copies of the Circular, financial statements of the Corporation for the year ended March 31, 2018 (“**Financial Statements**”) and management’s discussion and analysis of the Corporation’s results of operations and financial condition for 2018 (“**MD&A**”) may be found on the Corporation’s SEDAR profile at www.sedar.com and also on the Corporation’s website at www.tartisannickel.com. The Corporation will not use procedures known as “stratification” in relation to the use of Notice-and-Access Provisions. Stratification occurs when a reporting issuer using the Notice-and-Access Provisions provides a paper copy of this Circular to some Shareholders with the notice package. In relation to the Meeting, all Shareholders will receive the required documentation under the Notice-and-Access Provisions, which will not include a paper copy of this Circular. **Shareholders are reminded to review this Circular before voting.**

Although this Circular, the Financial Statements and the MD&A will be posted electronically on-line as noted above, Shareholders will receive paper copies of a “notice package” via prepaid mail containing the Notice with information prescribed by NI 54-101 and NI 51-102, a form of proxy or voting instruction form, and supplemental mail list return card for Shareholders to request they be included in the Corporation’s supplementary mailing list for receipt of the Corporation’s interim financial statements for the 2018 fiscal year.

The Corporation anticipates that notice-and-access will directly benefit the Corporation through a substantial reduction in both postage and material costs, and also promote environmental responsibility by decreasing the large volume of paper documents generated by printing proxy-related materials.

Shareholders with questions about notice-and-access can call the Corporation’s transfer agent Capital Transfer toll-free at 1-844-499-4482. Shareholders may also obtain paper copies of this Circular, the Financial Statements and the MD&A free of charge by contacting Capital Transfer at the same toll-free number or upon request to the Corporate Secretary of the Corporation.

A request for paper copies which are required in advance of the Meeting should be sent so that they are received by the Corporation or Capital Transfer, as applicable, by the 3rd day of September, 2018 in order to allow sufficient time for Shareholders to receive their paper copies and to return a) their form of proxy to the Corporation or Capital Transfer, or b) their voting instruction form to their Intermediaries by its due date.

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

Other than as disclosed herein, no director or executive officer of the Corporation who has held such position at any time since the beginning of the Corporation’s last financial year, each proposed nominee for election as a director of the Corporation, and associates or affiliates of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matters to be acted upon at the Meeting.

RECORD DATE

The Corporation has fixed August 3, 2018 as the record date (the “**Record Date**”) for the purposes of determining holders of Common Shares entitled to receive notice of the Meeting. Registered holders of Common Shares, as shown on the shareholders’ list prepared as of the Record Date will be entitled to vote such Common Shares at the Meeting on the basis of one vote for each Common Share held.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

Voting Securities

The Corporation is authorized to issue an unlimited number of common shares without par value (the “shares”), of which 99,663,024 shares were issued and outstanding as at August 3, 2018. Persons who are registered shareholders at the close of business on August 3, 2018 will be entitled to receive notice of and vote at the Meeting and will be entitled to one vote for each share held. The Corporation has only one class of shares.

Principal Shareholders

To the knowledge of the directors and executive officers of the Corporation, as of the Record Date, no person or Corporation beneficially owns, or controls or directs, directly or indirectly, voting securities carrying 10% or more of the voting rights attached to any class of outstanding voting securities of the Corporation. The directors and officers of the Corporation, as a group, directly or indirectly, beneficially own 6,383,710 Common Shares of the Corporation, representing approximately 6.3% of the issued and outstanding Common Shares of the Corporation on an undiluted basis.

DATE OF INFORMATION

Unless otherwise specified herein, the information contained in this Circular is given as of August 4, 2018.

MATTERS TO BE ACTED UPON AT THE MEETING

1. Financial Statements

The Corporation’s audited consolidated financial statements of Tartisan Nickel Corp. for the year ended March 31, 2018, together with the auditor’s report thereon will be presented at the Meeting, provided, however, that no vote with respect thereto is required. These financial statements have been filed on SEDAR at www.sedar.com and accompany this Circular for those Shareholders who have requested a copy.

2. Appointment of Auditors

It is proposed that RSM Canada LLP (formerly Collins Barrow National Cooperative Incorporated), Chartered Accountants, be re-appointed as auditors of the Corporation to hold such office until the next annual meeting of Shareholders or until their successors are elected or appointed and that the board of directors (the “Board of Directors” or the “Board”) of the Corporation be authorized to fix the remuneration of the Auditors.

Unless the Shareholder directs that his or her Common Shares are to be withheld from voting in connection with the appointment of auditors, the persons named in the enclosed form of proxy intend to vote FOR the reappointment of RSM Canada LLP, Chartered Accountants, to serve as the auditor of the Corporation until the next annual meeting of the Shareholders and to authorize the directors of the Corporation to fix the auditor’s remuneration.

3. Election of Directors

Shareholders have the option to (i) vote for all of the directors of the Corporation listed in the table below; (ii) vote for some of the directors and withhold for others; or (iii) withhold for all of the directors. Unless expressly directed to the contrary in the Proxy, the persons named therein will vote FOR the election of each of the four proposed nominees whose names appear below as directors or proposed directors of the Corporation.

Management of the Corporation (“Management”) does not contemplate that any of the nominees will be unable to serve as a director, however, if that should occur for any reason prior to the Meeting, it is intended that discretionary

authority shall be exercised by the persons named in the Proxy to vote for the election of any other person or persons in place of any nominee or nominees who are unable to serve in such capacity. Each elected director will hold office until the next annual meeting of Shareholders of the Corporation or until his or her successor is duly elected or appointed, unless his or her office is earlier vacated in accordance with the by-laws of the Corporation.

The following table contains certain information in connection with the persons proposed for nomination as directors. The principal occupation and Common Shares beneficially owned or over which control or direction is exercised by the nominees for election as directors is in each instance based upon information provided by the person to whom such information relates.

ELECTION OF DIRECTORS

In accordance with the certificate of incorporation of the Corporation, the Board consists of a minimum of one and a maximum of 11 directors. The directors have been authorized by a special resolution passed by the Shareholders to set the number of directors within such minimum and maximum. The directors have determined that the number of directors to be elected at the Meeting is three.

You can vote for all of the three persons nominated by Management whose names are set forth below, vote for some of them and withhold your vote for others, or withhold your vote for all of them.

The Management Designees, if not expressly directed to the contrary in the form of proxy, will vote such proxies for the election as directors of the Corporation of the three persons nominated by Management whose names are set forth below. Management does not contemplate that any of the nominees will be unable to serve as a director, but if that should occur for any reason prior to the Meeting, the Management Nominees reserve the right to vote for another nominee in their discretion. Each director elected will hold office until the next annual meeting or until his successor is duly elected, unless his office is earlier vacated in accordance with the by-laws of the Corporation.

The Board has adopted a policy for the majority voting for the election of each nominated director at the meetings of its shareholders.

As of the date of this Circular, the following table sets forth the name and municipality of residence of each of the persons proposed to be nominated for election as director, all of the positions and offices with the Corporation now held by him, his present principal occupation, the date that he was elected as a director and the number of Common Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, by him. The Directors of the Corporation are elected at each annual general meeting and hold office until the next annual general meeting or until their successors are appointed. In the absence of instructions to the contrary, the enclosed proxy will be voted for the nominees herein listed.

Pursuant to the Advance Notice Policy of the Corporation, any additional Director nominations for the Meeting must have been received by the Corporation in compliance with the Advance Notice Policy no later than the close of business on September 13, 2018.

The Corporation is required to have an audit committee. Members of this committee are as set out below. Management of the Corporation proposes to nominate each of the following persons for election as a Director.

Information concerning such persons, as furnished by the individual nominees, is as follows:

<i>Name, Jurisdiction of Residence and Position</i>	<i>Principal Occupation or Employment and, if not a Previously Elected Director, Occupation During the Past 5 Years</i>	<i>Previous Service as a Director</i>	<i>Number of Shares Beneficially Owned, Controlled or Directed, ⁽²⁾ Directly or Indirectly ⁽²⁾</i>
D. Mark Appleby ⁽¹⁾ <i>President, CEO and Director</i> Toronto, ON,	President and Chief Executive Officer of the Tartisan Nickel Corp	Since December 21, 2010	5,473,710 shares ⁽³⁾
Yves Pierre Clement ⁽¹⁾ , Director New Westminister, BC	P. Geo. V.P, Exploration Xtra-Gold Resources Corp. since 2006.	Since January 14, 2016	290,000 shares
Douglas Flett (1)(4) Director Toronto, ON	Chairman, KWG Resources Inc.	Since June 14, 2011	872,000 Shares

(1) Member of the audit committee.

(2) Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, as at August 4, 2018, based upon information furnished to the Corporation by individual Directors. Unless otherwise indicated, such shares are held directly.

(3) Including shares owned by Atlantis Bancorp Inc.

(4) Including shares held by Catherine Flett.

No proposed Director is to be elected under any arrangement or understanding between the proposed Director and any other person or company, except the Directors and executive officers of the Corporation acting solely in such capacity.

Corporate Cease Trade Orders

Save as set forth hereinbelow, to the knowledge of the Corporation, 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.

Mr. Flett a director of FLETCHER NICKEL INC. (“FNI”) at the time that a cease trade order was issued on May 20, 2015 that all trading in the securities of FNI cease for failure to file financial statements, the related Management Discussion and Analysis and certification of the same.

The following Directors of the Corporation hold Directorships in other reporting issuers as set out below:

Name of Director	Name of Other Reporting Issuer
D. Mark Appleby	None
Douglas Flett	KWG Resources Inc., Fletcher Nickel Inc., Debuts Diamonds Inc.
Yves Pierre Clement	P. Geo. V.P, Exploration, Xtra-Gold Resources Corp. since 2006.

D. Mark Appleby
President & Chief Executive Officer, Director

Mr. Appleby was appointed President and Chief Executive Officer and a member of the Board of Directors of Tartisan Nickel Corp. in December 2010. Mr. Appleby has over 30 years of experience in a variety of disciplines relating to investment banking, corporate finance and the capital markets. Mr. Appleby's career began in 1983, where he served as an intern at Manulife in the equity and fixed income departments. In 1987 he joined First Boston Canada Ltd., where he reached the position of Vice-President-Bond Trading. Subsequently, Mr. Appleby has worked as an investment executive with Scotia Mcleod Inc., and is cofounder of The Atlantis Group, a Company specializing in a variety of disciplines including the resource sector. Mr. Appleby was also a Director of Guyana Goldfields Inc. [TSX: GUY] for five years.

Douglas M. Flett, J.D.
Director

Douglas M. Flett, J.D., graduated from the University of Windsor Law School in 1972 and was called to the (Ontario) Bar in 1974. He practiced in his own corporate-commercial law firm until 1996 when he retired from practising law for a career in the resource industry. He continues to be a member of the Law Society of Upper Canada. He has been a Director of KWG Resources Inc. (KWG:CNSX) since 2006. He is a past Director of Kenora Prospectors & Miners Ltd., and is past President and currently a Director of Fletcher Nickel Inc., and a Director of Debuts Diamonds Inc. Mr. Flett is a member of the Compensation and Audit Committees for Tartisan Nickel Corp. He has completed the Rotman Institute of Corporate Directors SME Program

**Mr. Yves P. Clement, P.Geo.
Director**

Mr. Clement is a professional geologist with over 30 years' experience in the generation, evaluation and development of a wide variety of mineral resources hosted by a broad spectrum of geological environments in Canada, South America, and West Africa. He has held Exploration Manager and VP, Exploration positions in several countries, and has extensive joint venture generation / project management experience and hands-on exploration experience in Archean / Proterozoic greenstone and Andean Cordillera settings, including: greenstone - hosted lode / shear gold, volcanogenic massive sulphide (VMS), magmatic Ni-Cu-PGM, low & high sulphidation epithermal Au – Ag, porphyry Cu - Mo & Au - Cu, Cu-Au skarn, Fe Oxide Cu–Au (IOCG), stratabound volcanic redbed copper (Manto-type), intrusion – related gold, and lateritic terranes.

Mr. Clement is currently VP, Exploration of Xtra-Gold Resources Corp. (TSX: XTG), a junior mineral exploration company focused on gold exploration in Ghana, West Africa. Yves is fluent in Spanish and has extensive exploration / project management experience in Latin American countries, including: Peru, Chile, Colombia, Ecuador, Venezuela, and Mexico. Prior to joining Xtra-Gold, he was VP, Exploration of Ginguro Exploration Inc. (TSX-V: GEG) and VP, Corporate Development of Golden Sierra Resources Corp. (Private Issuer), where he was responsible for the generation of precious and base metal exploration opportunities in Chile and Ecuador. Mr. Clement was the Exploration Manager for Aurora Platinum Corp. for the prolific Sudbury Ni-Cu-PGM camp and played an integral role in the successful buy-out of Aurora Platinum by FNX Mining in 2005. Mr. Clement received a Geological Engineering Technology diploma from Cambrian College of Applied Arts and Technology, Sudbury, Ontario; and is a member of the Association of Professional Geoscientists of Ontario (“APGO”).

4. Approval of Stock Option Plan

At the Meeting, the Shareholders of the Corporation will be asked to consider and, if thought fit, to pass an ordinary resolution (the “Stock Option Plan Resolution”) approving the Corporation’s existing stock option plan, the 2011 Stock Option Plan, (the “Stock Option Plan”).

Background of Stock Option Plan Resolution

At the Corporation’s annual and special meeting of shareholders held on September 7, 2011, the Corporation’s shareholders approved the Stock Option Plan. The Canadian Securities (the “CSE”) requires all listed companies that have a stock option plan in place to have such plan approved by the shareholders of the Corporation on an annual basis. Accordingly, the Corporation is again seeking shareholder approval at the Meeting for, and to renew, the Stock Option Plan.

Summary of the Principal Terms of the Stock Option Plan

The following is a summary of the principal terms of the Stock Option Plan, which is qualified in its entirety by the full text of the Stock Option Plan, a copy of which can be obtained prior to the Meeting by requesting a copy to be sent by post by contacting the Corporation’s secretary.

The Stock Option Plan is a “rolling” stock option plan under which options may be granted to “Eligible Persons” in respect of authorized and unissued Common Shares provided that, the aggregate number of Common shares reserved by the Corporation for issuance and which may be purchased upon the exercise of all options shall not exceed 10% of the issued and outstanding Common Shares of the Corporation at the time of granting of options (on a non-diluted basis). An Eligible Person means any director, officer, employee (part-time or full-time), service provider or consultant of the Corporation or any of its subsidiaries. If any option granted under the Stock Option Plan is surrendered, terminated, expires or is exercised, the Common shares reserved for issuance, or issued, pursuant to such option shall be available for new options granted under the Stock Option Plan.

The Board of Directors of the Corporation implemented a Stock Option Plan (the “Plan”) effective September 7, 2011. The number of shares which may be issued pursuant to options previously granted and those granted under the Plan is a maximum of 10% of the issued and outstanding shares at the time of the grant. In addition, the number of shares which may be reserved for issuance to insiders as a group is 10%, to any one individual may not exceed 5% of the issued shares on a yearly basis or 2% if the optionee is engaged in investor relations activities or is a consultant. The Stock Option Plan which sets the number of shares issuable under the plan at a maximum of 10% of the issued and outstanding shares is approved and ratified by shareholders on an annual basis.

Therefore, at the Meeting, shareholders will be asked to pass a resolution substantially in the following form:

“BE IT RESOLVED AS AN ORDINARY RESOLUTION THAT:

1. The Stock Option Plan of the Corporation as described in the management information circular of the Corporation dated June 27, 2016 be and it is hereby approved by the shareholders of the Corporation.
2. the number of common shares of the Corporation issuable pursuant to the Stock Option Plan shall continue to be set at a maximum of 10% of the issued and outstanding common shares at the time of the grant, with a maximum of 5% of the Corporation’s issued and outstanding shares being reserved to any one person on a yearly basis issued and outstanding from time to time, subject to any limitations imposed by applicable regulations, laws, rules and policies; and
3. Any director or officer of the Corporation be and is authorized, instructed and empowered, acting for, in the name of and on behalf of the Corporation, to do or to cause to be done all such other acts and things in the opinion of such director or officer of the Corporation as may be necessary or desirable to satisfy securities and corporate regulators and in order to fulfill the intent of this foregoing resolution.”

The purpose of the Plan is to allow the Corporation to grant options to Directors, officers, employees and consultants, as additional compensation, and as an opportunity to participate in the success of the Corporation. The granting of such options is intended to align the interests of such persons with that of the shareholders. Options will be exercisable over periods of up to five years as determined by the Board of Directors of the Corporation and are required to have an exercise price no less than the closing market price of the Corporation’s shares prevailing on the day that the option is granted. Pursuant to the Plan, the Board of Directors may from time to time authorize the issue of options to Directors, officers, employees and consultants of the Corporation and its subsidiaries or employees of companies providing management or consulting services to the Corporation or its subsidiaries. The Plan contains no vesting requirements, but permits the Board of Directors to specify a vesting schedule in its discretion. The Plan provides that if a change of control, as defined therein, occurs, all shares subject to option shall immediately become vested and may thereupon be exercised in whole or in part by the option holder.

If the optionee ceases to be an eligible person as a result of termination for cause of such optionee by the Corporation any outstanding option held by such optionee on the date of such termination, whether in respect of option shares that are vested or not, shall be cancelled as of that date. If the optionee ceases to be an eligible person due to his or her retirement at the request of his or her employer earlier than the normal retirement date under the Corporation’s retirement policy then in force, or due to his or her termination by the Corporation other than for cause, or due to his or her voluntary resignation, the option then held by the optionee shall be exercisable to acquire unissued option shares at any time up to but not after the earlier of the expiry date and the date which is 90 days (30 days if the optionee was engaged in investor relations activities) after the optionee or, the Board of Directors of the Corporation may, in its sole discretion if it determines such is in the best interests of the Corporation, extend the expiry date of the option of an optionee to a later date within a reasonable period.

The full text of the Plan will be available for review at the Meeting.

Approval of Stock Option Plan Resolution

In order to be approved, the Stock Option Plan Resolution must be passed by a simple majority of the votes cast at the Meeting by the Corporation's shareholders who vote in person or by proxy.

Unless otherwise directed, the management designees named in the accompanying Instrument of Proxy intend to vote in favour of the Stock Option Plan Resolution, approving and authorizing the Stock Option Plan. The Board recommends that the Shareholders vote FOR the Stock Option Plan Resolution at the Meeting.

STATEMENT OF EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The Corporation's compensation philosophy for its "Named Executive Officer" or "NEO" NEO's is designed to attract well qualified individuals in what is essentially an international market by paying competitive base management fees plus short and long term incentive compensation in the form of stock options or other suitable long term incentives. The Board of Directors meets to discuss and determine executive compensation without reference to formal objectives, criteria or analysis. In making its determinations regarding the various elements of executive compensation, the Board of Directors does not benchmark its executive compensation program, but from time to time does review compensation practices of companies of similar size and stage of development to ensure the compensation paid is competitive within the Corporation's industry and geographic location while taking into account the financial and other resources of the Corporation.

The duties and responsibilities of the President and CEO are typical of those of a business entity of the Corporation's size in a similar business and include direct reporting responsibility to the Board, overseeing the activities of all other executive and management consultants, representing the Corporation, providing leadership and responsibility for achieving corporate goals and implementing corporate policies and initiatives.

Elements of Compensation

The Corporation's executive compensation policy consists of an annual base salary and long term incentives in the form of stock options granted under the Corporation's Stock Option Plan.

The base salaries paid to officers of the Corporation are intended to provide fixed levels of competitive pay that reflect each officer's primary duties and responsibilities and the level of skill and experience required to successfully perform their role. The Corporation intends to pay base salaries to officers that are competitive with those for similar positions in the mining industry to attract and retain executive talent in the market in which the Corporation competes for talent. Base salaries of officers are reviewed annually by the Board of Directors.

The incentive component of the Corporation's compensation program is the potential longer term reward provided through the grant of stock options. The Corporation's Stock Option Plan is intended to attract, retain and motivate officers and Directors of the Corporation in key positions, and to align the interests of those individuals with those of the Corporation's shareholders. The Stock Option Plan provides such individuals with an opportunity to acquire a proprietary interest in the Corporation's value growth through the exercise of stock options. Options are granted at the discretion of the Board of Directors, which considers factors such as how other junior exploration companies grant options and the potential value that each optionee is contributing to the Corporation. The number of options granted to an individual is based on such considerations. Stock options are granted at an exercise price of not less than the prevailing market price of the Corporation's shares at the time of the grant, and for a term of exercise not exceeding ten years.

The Corporation has not currently identified specific performance goals or benchmarks as such relate to executive compensation, but from time to time does review compensation practices of companies of similar size and stage of development to ensure the compensation paid is competitive within the Corporation's industry. The stage of the Corporation's development and the small size of its specialized management team allow frequent communication and constant management decisions in the interest of developing shareholder value as a primary goal. As the Corporation progresses toward a revenue-producing entity, and performance goals are more apt to be delegated, particular performance goals will become more complex and measurable, and included in the compensation structure accordingly.

Compensation Policies and Risk Management

The Board of Directors considers the implications of the risks associated with the Corporation's compensation policies and practices when determining rewards for its officers. The Board of Directors intends to review at least once annually the risks, if any, associated with the Corporation's compensation policies and practices at such time.

Executive compensation is comprised of short-term compensation in the form of a base salary and long-term ownership through the Corporation's Stock Option Plan. This structure ensures that a significant portion of executive compensation (stock options) is both long-term and "at risk" and, accordingly, is directly linked to the achievement of business results and the creation of long term shareholder value. As the benefits of such compensation, if any, are not realized by officers until a significant period of time has passed, the ability of officers to take inappropriate or excessive risks that are beneficial to their compensation at the expense of the Corporation and the shareholders is extremely limited. Furthermore, the short-term component of executive compensation (base salary) represents a relatively small part of the total compensation. As a result, it is unlikely an officer would take inappropriate or excessive risks at the expense of the Corporation or the shareholders that would be beneficial to their short-term compensation when their long-term compensation might be put at risk from their actions.

Due to the small size of the Corporation and the current level of the Corporation's activity, the Board of Directors is able to closely monitor and consider any risks which may be associated with the Corporation's compensation policies and practices. Risks, if any, may be identified and mitigated through regular Board meetings during which financial and other information of the Corporation are reviewed. No risks have been identified arising from the Corporation's compensation policies and practices that are reasonably likely to have a material adverse effect on the Corporation.

Hedging of Economic Risks in the Corporation's Securities

The Corporation has not adopted a policy prohibiting Directors or officers from purchasing financial instruments that are designed to hedge or offset a decrease in market value of the Corporation's securities granted as compensation or held, directly or indirectly, by Directors or officers. However, the Corporation is not aware of any Directors or officers having entered into this type of transaction.

Option-Based Awards

The Corporation's Stock Option Plan has been and will be used to provide share purchase options which are granted in consideration of the level of responsibility of the executive as well as his or her impact or contribution to the longer-term operating performance of the Corporation. In determining the number of options to be granted to the executive officers, the Board takes into account the number of options, if any, previously granted to each executive officer, and the exercise price of any outstanding options to ensure that such grants are in accordance with the policies of the Canadian Securities Exchange, and closely align the interests of the executive officers with the interests of shareholders.

The Board of Directors as a whole has the responsibility to administer the compensation policies related to the executive management of the Corporation, including option-based awards.

Compensation Governance

Options are granted at the discretion of the Board of Directors, which considers factors such as how other junior exploration companies grant options and the potential value that each optionee is contributing to the Corporation. The number of options granted to an individual is based on such considerations.

Summary Compensation Table

The following table (presented in accordance with National Instrument Form 51-102F6 (“Statement of Executive Compensation”) (the “Form 51-102F6”) sets forth all annual and long term compensation for services in all capacities to the Corporation for the three most recently completed financial years of the Corporation in respect of each of the individuals comprised of each CEO and CFO who acted in such capacity for all or any portion of the most recently completed financial year, and each of the three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity (other than the CEO and the CFO), as at March 31, 2018, whose total compensation was, individually, more than \$150,000 for the financial year, and any individual who would have satisfied these criteria but for the fact that individual was neither an executive officer of the Corporation, nor acting in a similar capacity, at the end of the most recently completed financial year (collectively the “Named Executive Officers” or “NEOs”).

NEO Name and Principal Position	Year	Salary (\$)	Share-Based Awards (\$)	Option-Based Awards (\$) ⁽¹⁾	Non-Equity Incentive Plan Compensation (\$)		Pension Value (\$)	All Other Compensation (\$)	Total Compensation (\$)
					Annual Incentive Plans	Long-term Incentive Plans			
D. Mark Appleby President, CEO	2018	100,000	N/A	Nil ⁽¹⁾	N/A	N/A	N/A	Nil ¹	100,000]
	2017	96,000	N/A	49,504	N/A	N/A	N/A	Nil	145,504
	2016	60,000	N/A	24,752	N/A	N/A	N/A	Nil	84,752
Dan Fuoco ⁽²⁾ CFO	2018	48,000	N/A	Nil	N/A	N/A	N/A	N/A	48,000]
	2017	36,000	N/A	24,752	N/A	N/A	N/A	N/A	36,000
	2016	36,000	N/A	Nil	N/A	N/A	N/A	N/A	60,752

- (1) The Corporation used the Black-Scholes pricing model as the methodology to calculate the grant date fair value, and relied on the following the key assumptions and estimates for each calculation: under the following assumptions: (i) risk free interest rate of 1.11%; (ii) expected dividend yield of Nil%; (iii) expected volatility of 100%; and (iv) an expected term of five years. The Black-Scholes pricing model was used to estimate the fair value as it is the most accepted methodology.

- (2) Mr. Fuoco was appointed as CFO effective December 1, 2015.

Outstanding Share-Based Awards and Option-Based Awards

The following table sets out all the option-based and share-based awards outstanding as at August 4, 2018 for each NEO:

<i>Name</i>	<i>Option-Based Awards</i>				<i>Number of Shares Or Units Of Shares That Have Not Vested (#)</i>	<i>Market or Payout Value Of Share-Based Awards That Have Not Vested (\$)</i>	<i>Market or payout value of vested share-based awards not paid out or distributed (\$)</i>
	<i>Number of Securities Underlying Unexercised Options (#)</i>	<i>Option Exercise Price (\$)</i>	<i>Option Expiration Date</i>	<i>Value of Unexercised In-The-Money Options ⁽¹⁾ (\$)</i>			
D. Mark Appleby President, CEO	1,000,000	0.07	June 8, 2021	Nil (1)	Nil	Nil	Nil
Dan Fuoco CFO	500,000	0.07	June 8, 2021	Nil (1)	Nil	Nil	Nil

⁽¹⁾The value of unexercised in-the-money options is calculated based on the difference between the market value of the Corporation's shares as at August 3, 2018 and the exercise price of the options. The closing price of the Corporation's shares on the CSE on August 3, 2018 was \$0.065 per share.

Incentive Plan Awards – Value Vested or Earned During the Year

<i>Name</i>	<i>Option-Based Awards - Value Vested During The Year (\$)</i>	<i>Share-Based Awards - Value Vested During The Year (\$)</i>	<i>Non-Equity Incentive Plan Compensation - Value Earned During The Year (\$)</i>
D. Mark Appleby, CEO	Nil	Nil	Nil
Dan Fuoco, CFO	Nil	Nil	Nil

Outstanding Share-Based Awards and Option-Based Awards

The Corporation does not have any incentive plans, pursuant to which compensation that depends on achieving certain performance goals or similar conditions within a specified period is awarded, earned, paid or payable to the NEOs.

Pension Plan Benefits

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

Termination and Change of Control Benefits

The Corporation has no compensatory plan, contract or agreement with any NEO, except as follows.

The Corporation entered into a consulting agreement dated December 1, 2015 with Danville Consulting Inc., pursuant to the terms of which the Corporation agreed to pay an annual management fee of \$36,000 to Danville Consulting Inc. (“Danville”). Danville provides the services of Dan Fuoco in the capacity as Chief Financial Officer of the Corporation. Danville is a private company wholly-owned by the Dan Fuoco. In the event the consulting agreement is terminated without cause or in the event of a change of control or a change in responsibilities and the agreement is terminated, three month’s remuneration (\$9,000) is payable to Danville.

Director Compensation

From April 2017, the Corporation has paid NEO directors \$500 per month. The following table sets forth all amounts of compensation provided to the Directors, who are each not also an NEO, for the Corporation’s most recently completed financial year:

<i>Director Name</i>	<i>Fees Earned (\$)</i>	<i>Share-Based Awards (\$)</i>	<i>Option-Based Awards⁽¹⁾ (\$)</i>	<i>Non-Equity Incentive Plan Compensation (\$)</i>	<i>Pension Value (\$)</i>	<i>All Other Compensation (\$)</i>	<i>Total (\$)</i>
Yves Pierre Clement	6,000	N/A	N/A	N/A	N/A	N/A	6,000
Denis Laviolette	6,000	N/A	N/A	N/A	N/A	N/A	6,000
Douglas Flett	6,000	N/A	N/A	N/A	N/A	N/A	6,000

The Corporation has no arrangements, standard or otherwise, pursuant to which Directors are compensated by the Corporation for their services in their capacity as Directors, or for committee participation, involvement in special assignments or for services as consultant or expert during the most recently completed financial year or subsequently, up to and including the date of this Information Circular.

The Corporation has a Stock Option Plan for the granting of incentive stock options to the officers, employees and Directors. The purpose of granting such options is to assist the Corporation in compensating, attracting, retaining and motivating the Directors of the Corporation and to closely align the personal interests of such persons to that of the shareholders.

Incentive Plan Awards - Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth information concerning all awards outstanding under incentive plans of the Corporation at the end of the most recently completed financial year, including awards granted before the most recently completed financial year, to each of the Directors who are not Named Executive Officers:

	<i>Option-Based Awards</i>				<i>Share-Based Awards</i>	
	<i>Number of Securities Underlying Unexercised</i>	<i>Option Exercise Price</i>	<i>Option</i>	<i>Value of Unexercised In-The-Money</i>	<i>Number of Shares Or Units Of Shares That Have Not</i>	<i>Market or Payout Value Of Share-Based Awards That Have Not</i>

<i>Director Name</i>	<i>Options (#)</i>	<i>(\$)</i>	<i>Expiration Date</i>	<i>Options⁽¹⁾ (\$)</i>	<i>Vested (#)</i>	<i>Vested (\$)</i>
Yves Pierre Clement	500,000	0.07	June 8, 2021	Nil	Nil	Nil
Douglas Flett	500,000	0.07	June 8, 2021	Nil	Nil	Nil
Denis Laviolette	500,000	0.07	June 8, 2021	Nil	Nil	Nil

⁽¹⁾ The value of unexercised in-the-money options is calculated based on the difference between the market value of the Corporation's shares as at August 3, 2018 and the exercise price of the options. The closing price of the Corporation's shares on the CSE on August 3, 2018 was \$0.065.

Incentive Plan Awards – Value Vested or Earned During the Year

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

<i>Director Name</i>	<i>Option-Based Awards - Value Vested During The Year (\$)</i>	<i>Share-Based Awards - Value Vested During The Year (\$)</i>	<i>Non-Equity Incentive Plan Compensation - Value Earned During The Year (\$)</i>
Yves Pierre Clement	Nil	N/A	N/A
D. Mark Appleby	Nil	N/A	N/A
Douglas Flett	Nil	N/A	N/A
Denis Laviolette	Nil	N/A	N/A

The Corporation does not have any incentive plans, pursuant to which compensation that depends on achieving certain performance goals or similar conditions within a specified period is awarded, earned, paid or payable to the Directors.

Securities Authorized for Issuance Under Equity Compensation Plans

The following table sets forth the Corporation's compensation plans under which equity securities are authorized for issuance as at the end of the most recently completed financial year.

<i>Plan Category</i>	<i>Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)</i>	<i>Weighted-average exercise price of outstanding options, warrants and rights (b)</i>	<i>Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)</i>
----------------------	--	--	--

<i>Equity compensation plans approved by</i>	3,900,000	\$0.07	6,066,302
<i>Equity compensation plans not approved by</i>	Nil	Nil	Nil
<i>Total equity holders</i>	3,900,000	\$0.07	6,066,302

CORPORATE GOVERNANCE DISCLOSURE

National Policy 58-201 establishes corporate governance guidelines which apply to all public companies. The Corporation has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Corporation's practices comply with the guidelines, however, the Board considers that some of the guidelines are not suitable for the Corporation at its current stage of development and, therefore, these guidelines have not been adopted. National Instrument 58-101 mandates disclosure of corporate governance practices which disclosure is set out below.

Independence of Members of Board

The Corporation's current Board consists of four Directors, three of whom are independent based upon the tests for independence set forth in National Instrument 52-110 ("NI 52-110"). Yves Pierre Clement, Douglas Flett and Denis Laviolette are independent. If appointed, Yves Pierre Clement would also be independent. D. Mark Appleby is not independent as he is the President and CEO of the Corporation.

Management Supervision by Board

The operations of the Corporation do not support a large Board of Directors and the Board has determined that the current constitution of the Board is appropriate for the Corporation's current stage of development. Independent supervision of management is accomplished through choosing management who demonstrate a high level of integrity and ability and having strong independent Board members. The independent Directors are however able to meet at any time without any members of management including the non-independent Directors being present. Further supervision is performed through the use of special committees as required and through the audit committee which is composed of a majority of independent Directors who meet with the Corporation's auditors without management being in attendance. The independent Directors also have access to the Corporation's outside legal counsel as required, and its officers.

Risk Management

The Board of Directors is responsible for adoption of a strategic planning process, identification of principal risks and implementing risk management systems, succession planning and the continuous disclosure requirements of the Corporation under applicable securities laws and regulations.

The audit committee is responsible for the risk management items set out in the audit committee charter.

Participation of Directors in Other Reporting Issuers

The participation of the Directors in other reporting issuers is described in the table provided under "Election of Directors" in this Information Circular.

Orientation and Continuing Education

While the Corporation does not have formal orientation and training programs, new Board members are provided with:

1. information respecting the functioning of the Board of Directors, committees and copies of the Corporation's corporate governance policies;
2. access to recent, publicly filed documents of the Corporation, technical reports and the Corporation's internal financial information;
3. access to management and technical experts and consultants; and
4. summary of significant corporate and securities responsibilities.

Board members are encouraged to communicate with management, auditors and technical consultants, to keep themselves current with industry trends and developments and changes in legislation with management's assistance and to attend related industry seminars and visit the Corporation's operations. Board members have full access to the Corporation's records.

Ethical Business Conduct

The Board views good corporate governance as an integral component to the success of the Corporation and to meet responsibilities to shareholders. The Board has adopted a Code of Conduct and has instructed its management and employees to abide by the Code.

Nomination of Directors

The Board has responsibility for identifying potential Board candidates. The Board assesses potential Board candidates to fill perceived needs on the Board for required skills, expertise, independence and other factors. Members of the Board and representatives of the mineral exploration industry are consulted for possible candidates.

Compensation of Directors and the CEO

The independent Directors are Yves Pierre Clement, Douglas Flett and Denis Laviolette. These Directors have the responsibility for determining compensation for the Directors and senior management. If appointed as a Director, Yves Pierre Clement would replace Denis Laviolette as an independent Director on this committee.

To determine compensation payable, the independent Directors review compensation paid for Directors and CEOs of companies of similar size and stage of development in the mineral exploration industry and determine an appropriate compensation reflecting the need to provide incentive and compensation for the time and effort expended by the Directors and senior management while taking into account the financial and other resources of the Corporation. In setting the compensation the independent Directors annually review the performance of the CEO in light of the Corporation's objectives and consider other factors that may have impacted the success of the Corporation in achieving its objectives.

Board Committees

The Corporation has an Audit Committee comprised of Douglas Flett, D. Mark Appleby and Denis Laviolette. Special Committee's comprised of independent and non-conflicted Directors are formed to review any proposed non-arms length transactions. The Directors are actively involved in the operations of the Corporation and the size of the Corporation's operations does not warrant a larger board of Directors. The Board has determined that additional committees beyond the audit committee and special committee are not necessary at this stage of the Corporation's development. . If appointed as a Director, Yves Pierre Clement would replace Denis Laviolette as an independent Director on this committee.

Assessments

The Board does not consider that formal assessments would be useful at this stage of the Corporation's development. The Board conducts informal annual assessments of the Board's effectiveness, the individual Directors and each of its committees. To assist in its review, the Board conducts informal surveys of its Directors.

Expectations of Management

The Board expects management to operate the business of the Corporation in a manner that enhances shareholder value and is consistent with the highest level of integrity. Management is expected to execute the Corporation's business plan and to meet performance goals and objectives.

Director Term Limits and Other Mechanisms of Board Renewal

The Board is concerned that imposing inflexible director term limits or mandatory retirement ages would discount the value of experience of the Corporation's history and culture and the importance of continuity, and risk the loss of key directors. The Board has therefore elected not to adopt term limits or mandatory retirement policies, but rather relies on the collective experience and judgment of its members to determine when changes in the Board are appropriate. Shareholder feedback and voting results are also considered by the Board in this regard.

Diversity Policy

The members of the Board have diverse backgrounds and expertise and were selected on the belief that the Corporation and its stakeholders would benefit from such a broad range of talent and experience. The Board considers merit as the key requirement for board appointments. The Corporation has not adopted a written diversity policy and has sought to attract and maintain diversity at the Board level informally through the recruitment efforts of Management in discussion with directors prior to proposing nominees to the Board as a whole for consideration.

Consideration of the Representation of Women on the Board and in Executive Officer Appointments

In identifying suitable Board nominees or in selecting and assessing candidates for executive positions, candidates will be considered on merit against objective criteria regarding business experience, skill sets, competencies, technical expertise, sector specific knowledge and with due regard for the benefit of diversity including the level of representation of women in these capacities. As the need for new directors or executive officers arises, the Board assesses candidates on the basis of industry experience and business acumen with specific knowledge of mineral exploration and development or other areas (such as finance, market experience in other areas) as desired at that particular time by the Corporation and the Board. Board candidates are also evaluated against the area of expertise of existing members so new appointments may contribute to expanding the Board's breadth of experience.

AUDIT COMMITTEE

The Audit Committee Charter is attached as Appendix "A" to this information circular.

Composition of the Audit Committee

The following are the members of the Committee:

D. Mark Appleby	Non-Independent (1)	Financially literate (1)
Douglas Flett	Independent (1)	Financially literate (1)
Yves Pierre Clement	Independent (1)	Financially literate (1)

(1) As defined by NI 52-110 – Audit Committee

Audit Committee Member Education and Experience

Douglas Flett is the Chairman of the Audit Committee. He has completed the Rotman Institute of Corporate

Directors SME Program. Mr. Flett is experienced as a corporate director and is currently the chairman of KWG Resources Ltd. Mr. Flett's business knowledge and experience has provided him with an understanding of financial reporting to enable him to act as a member of the Audit Committee.

D. Mark Appleby has been involved in public companies for over 30 years. Through his involvement with public companies, Mr. Appleby has developed an understanding of financial reporting sufficient to enable him to act as a member of the Audit Committee.

Yves Pierre Clement has corporate experience as a director and officer of Canadian public companies. He was responsible for reviewing and vetting assets from a technical perspective and providing valuation estimates, analyzing and summarizing technical reports on resources, feasibility and corporate financial statements. Through his involvement with public companies, Mr. Clement has developed an understanding of financial reporting sufficient to enable him to act as a member of the Audit Committee.

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 NI 52-110 (*De Minimis Non-audit Services*), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 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".

Exemption in Section 6.1 of NI 52-110

The Corporation is relying on the exemption in Section 6.1 of NI 52-110 from the requirement of Parts 3 (Composition of the Audit Committee) and 5 (Reporting Obligations).

External Auditor Service Fees (By Category)

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

<i>Financial Year Ending</i>	<i>Audit Fees</i>	<i>Audit Related Fees</i>	<i>Tax Fees</i>	<i>All Other Fees</i>
March 31, 2018	\$35,000	Nil	\$4,500	Nil
March 31, 2017	\$20,000	Nil	\$3,500	Nil

Other Board Committees

Other than the Audit Committee and the Compensation Committee, the Board has no other committees. The directors are regularly informed of or are actively involved in the operations of the Corporation. The scope and size of the Corporation's operations and development does not currently warrant an increase in the size of the Board or the formation of additional committees, however, the Board periodically examines its size and constitution and may from time to time establish ad hoc committees to deal with specific situations.

Assessments

The Board, as a whole, conducts informal annual assessments of its effectiveness and the effectiveness of individual directors and from time to time reviews and updates existing mandates or charters.

ADDITIONAL INFORMATION

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As at March 31, 2018, there was no indebtedness outstanding of any current or former Director, executive officer or employee of the Corporation which is owing to the Corporation or to another entity which is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation 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
- (ii) whose indebtedness to another entity 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,

in relation to a securities purchase program or other program.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as set out herein, no person who has been a Director or executive officer of the Corporation at any time since the beginning of the Corporation's last financial year, no proposed nominee of management of the Corporation for election as a Director of the Corporation and no associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership or otherwise, in matters to be acted upon at the Meeting other than the election of Directors.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as set out below, no informed person or proposed Director of the Corporation and no associate or affiliate of the foregoing persons has or has had any material interest, direct or indirect, in any transaction since the commencement of the Corporation's most recently completed financial year or in any proposed transaction which in either such case has materially affected or would materially affect the Corporation.

MANAGEMENT CONTRACTS

No management functions of the Corporation are performed to any substantial degree by a person other than the Directors or executive officers of the Corporation.

Additional information relating to the Corporation is on SEDAR at www.sedar.com. Shareholders may contact the Corporation at 1060 – 44 Victoria Street, Toronto, Ontario, M5C 1Y2, to request copies of the Corporation's financial statements and MD&A.

Financial information is provided in the Corporation's comparative financial statements and MD&A for its most recently completed financial year which are filed on SEDAR.

OTHER MATTERS

Management of the Corporation is not aware of any other matter to come before the Meeting other than as set forth in the notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

DATED this 4th day of August, 2018.

BY ORDER OF THE BOARD OF DIRECTORS

“D. Mark Appleby”

D. Mark Appleby, President and
Chief Executive Officer

APPENDIX “A”

AUDIT COMMITTEE CHARTER FOR TARTISAN NICKEL CORP.

Purpose for the Audit Committee

The role of the Audit Committee (the “Committee”) is to oversee the policies and practices of Tartisan Nickel Corp. (the “Corporation”) relating to strategic and business planning, risk assessment and mitigation, the integrity of financial and regulatory reporting, the assurance that internal controls of the Corporation properly safeguard the assets of the Corporation, the reliability of financial information and the Corporation’s compliance with policies and legislation.

Composition and Establishment of the Audit Committee

The Audit Committee shall be comprised of at least three members, the majority of whom shall not be employees, control persons or officers of the Corporation or any of its associates or affiliates. The appointment or re-appointment of members of the Audit Committee shall occur each year following the Corporation’s annual general meeting. Each member shall hold such position until his or her successor is appointed. The removal or replacement of any member may occur at any time at the discretion of the board of directors (the “Board”).

Each member of the Audit Committee shall possess financial knowledge, comprehension and experience with respect to financial statements.

Chair and Secretary

The Chair of the Audit Committee shall be appointed by the Board and shall serve in such capacity until the earlier occurrence of:

1. his/her successor being appointed;
2. his/her resignation; or
3. his/her removal by the Board.

If the Chair is unable to attend a meeting of the Audit Committee, an alternate Chair may be designated by majority vote of the members present at such meeting. The Secretary- Treasurer of the Corporation shall act as Secretary for meetings of the Audit Committee. If the Secretary-Treasurer of the Corporation is unable to attend a meeting, the Chair may appoint an alternate secretary from the other members of the Audit Committee present at such meeting.

Meetings of the Audit Committee

The Committee shall meet on no less than four occasions. The date, time and location for each meeting shall be provided to each member not less than 48 hours prior to when the meeting is to be held. A notice of meeting may be delivered to a member in person, by mail or electronic communication. A member may, in any manner, waive notice of or otherwise consent to a meeting. The calling of and procedures at such meetings shall be determined by the Chair of the Committee in consultation with Management. An agenda for a meeting may be contained in the notice of meeting and shall be provided to each member of the Committee prior to such meeting in order to permit adequate preparation time by each member. A member may participate in a meeting in person or by way of telephone provided all members can communicate with each other simultaneously and instantaneously. If a member participates by way of telephone, that member shall be deemed to be present at such meeting. A quorum for meetings of the Committee shall be a majority of the members.

The Chair shall ensure the preparation of the minutes of any meeting held by the Audit Committee which shall then be distributed and reviewed by all members of the Audit Committee. The minutes shall be executed by the Chair and Secretary of the meeting following which such minutes shall be inserted into the corporate minute book of the Corporation.

Resolutions of the Audit Committee may be passed in writing in lieu of a meeting and following execution will be inserted into the corporate minute book of the Corporation.

Resources and Authority of the Audit Committee

The Committee shall have the authority to:

1. engage independent counsel and other advisors and experts as it deems necessary in order to carry out its duties;
2. set or approve the compensation of any of the advisors referred to in paragraph 1 above which costs shall be borne by the Corporation;
3. communicate directly with and have unrestricted access to the internal and external auditors of the Corporation without Management being present;
4. conduct any investigation that it deems necessary or appropriate in order to fulfill its responsibilities, including the inspection of all of the books and records of the Corporation and its subsidiaries;
5. request the attendance of the external or internal auditors or an officer, employee or consultant to the Corporation at any meeting of the Audit Committee; and
6. delegate its authority and duties to individual members or subcommittees of the Committee as it considers appropriate.

Responsibilities of the Audit Committee

The Committee has adopted this written charter setting out its overall mandate and responsibilities as prescribed in Multilateral Instrument 52-110 which include, but is not necessarily to be limited to, the following:

1. identifying principal risks to the business and ensuring appropriate risk management processes are in place;
2. charging Management of the Corporation (“Management”) with responsibility for developing and implementing procedures that:
 - (a) ensure internal financial controls are appropriately designed, implemented and monitored; and
 - (b) ensure reporting and disclosure of financial information is complete, accurate and timely;
3. assisting the Board with fulfilling its oversight responsibilities relating to:
 - (a) strategic planning and annual business planning;
 - (b) identification of business risk and mitigation techniques;
 - (c) accounting policies, procedures and financial reporting controls and processes;
 - (d) the quality and integrity of the financial statements of the Corporation to be provided to the public and other third parties;
 - (e) The qualifications and performance of the external auditors of the Corporation; and
 - (f) compliance with applicable regulatory policies and legal requirements with respect to financial reporting.
4. providing improved communication between the Board and the external auditor and managing their relationship by:
 - (a) strengthening the role of the Board by facilitating in-depth discussions amongst the Board, Management and the external auditors;
 - (b) considering the selection, nomination, retention, termination and compensation of the external auditor;
 - (c) making recommendations to the Board with respect to items relating to financial and regulatory reporting and the system of internal controls;
 - (d) overseeing the scope of services provided by the external auditor including, but not limited to, the preparation or issuance of an auditor’s report or performing other audit, review and attest services for the Corporation including the resolution of any disagreements which may arise between Management and the external auditor with respect to financial reporting;
 - (e) requiring the external auditors to report directly to the Audit Committee;
 - (f) reviewing the audit plan of the external auditor and the integration of the external audit with the Corporation’s internal control program;
 - (g) periodically reviewing and discussing with Management and the external auditor the quality and acceptability of the Corporation’s accounting policies and practices, material accounting treatments and written communications, i.e. Management representation letters; and

- (h) approving all non-audit services to be provided to the Corporation by the external auditor. The Audit Committee has delegated to the Chair the authority to pre-approve non-audit services up to an amount of \$10,000 with such pre-approval services presented at the next scheduled Audit Committee meeting following such pre-approval.
- 5. reviewing the Corporation's annual financial statements and management's discussion and analysis of financial and operating results ("MD&A") and recommending the annual financial statements to the Board for approval prior to filing with the securities regulatory authorities and delivery of same to the Corporation's shareholders;
- 6. overseeing the preparation and filing of a reporting package when a change of the external auditor occurs;
- 7. reviewing the Corporation's quarterly financial statements and MD&A prior to such information becoming publicly disclosed;
- 8. reviewing and discussing with Management the Corporation's annual and interim earnings press releases;
- 9. satisfying itself that adequate procedures of the Corporation's internal controls are in place for the review of the Corporation's public disclosure of financial information extracted or derived from its financial statements and periodically assessing the adequacy of those procedures;
- 10. reviewing and approving the Corporation's hiring policies regarding partners, employees and former partners and employees of the external auditor of the Corporation;
- 11. evaluating annually the external auditor's independence and performance and reporting to the Board;
- 12. ensuring that a record is maintained listing the registered holders and beneficial owners of shares of the Corporation who have requested provision of a copy of the Corporation's financial statements or MD&A and ensuring timely delivery of same;
- 13. reviewing and assessing the Committee's charter on an annual basis and recommending any proposed changes to the Corporate Governance Committee, upon its formation, and/or the Board for approval; and
- 14. reviewing and assessing annually, the Committee's effectiveness as well as the effectiveness and contributions of each of its members.

Limitations on the Oversight Role of the Audit Committee

Management is responsible for the preparation of the Corporation's financial statements. The external auditor of the Corporation is responsible for the auditing the financial statements and is accountable to the Committee as representatives of the shareholders of the Corporation. The Committee is responsible for overseeing the activities of Management and the external auditor with respect to the preparation of financial statements. The Board recognizes that the members of the Committee are not full-time employees and that, with the exception of the Chair, none of them represents themselves to be an accountant or experienced in the preparation of financial statements. None of the Committee members, including the Chair, are auditors by profession, nor expert in the field of accounting or auditing. It is not the duty or responsibility of the Committee to conduct field work or other types of auditing or accounting review.

Each member of the Audit Committee is entitled to rely on the integrity of those persons and organizations within and outside of the Corporation from whom each member receives information and the accuracy of the financial or other

information provided to them by such persons or organizations. It is not the duty of the Committee to plan or conduct audits or determine that the financial statements of the Corporation are complete and accurate and in accordance with generally accepted accounting principles or applicable rules and regulations.