



**SNOWLINE**  
GOLD CORP

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**NOTICE OF MEETING  
AND  
INFORMATION CIRCULAR**

FOR THE  
ANNUAL GENERAL MEETING OF SHAREHOLDERS  
TO BE HELD ON MAY 19, 2022

April 1, 2022

## SNOWLINE GOLD CORP.

### NOTICE OF 2022 ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2022 annual general meeting (the “**Meeting**”) of the shareholders of **SNOWLINE GOLD CORP.** (the “**Company**”) will be held in the Boardroom of the Company’s offices at Suite 420 – 1166 Alberni Street, Vancouver, BC V6E 3Z3 on **Thursday May 19, 2022**, at the hour of **10:00 a.m. (Vancouver Time)** for the following purposes:

1. to receive the audited financial statements of the Company for the fiscal year ended August 31, 2021, together with the report of the Auditors thereon;
2. to set the number of directors at four (4);
3. to elect the directors of the Company for the ensuing year;
4. to appoint Crowe MacKay LLP, Chartered Professional Accountants, as auditors of the Company for the fiscal year ending December 31, 2022, and to authorize the directors to fix their remuneration;
5. to ratify, confirm and approve the adoption of the Company’s Stock Option Plan; and
6. to transact such further or other business as may properly come before the Meeting and any adjournment or adjournments thereof.

The Company is using notice-and-access to provide shareholders with electronic access to the Notice of Meeting, Management Information Circular and the request for Financial Statements form (collectively the “Meeting Materials”), instead of mailing paper copies, the Meeting Materials will be available on the Company’s web site [www.snowlinegold.com](http://www.snowlinegold.com) and on under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com) . The use of notice-and-access significantly reduces waste and the cost to the Company.

**To request paper copies of the Meeting Materials by mail please call the Company’s transfer agent, Endeavor Trust Corporation at the toll-free number 1-888-787-0888 or email [mroma@snowlinegold.com](mailto:mroma@snowlinegold.com) There is no cost to you for requesting a paper copy of Meeting Materials.**

The details of all matters proposed to be put before the shareholders at the Meeting are set forth in the Management Information Circular accompanying this Notice of Meeting. At the Meeting the shareholders will be asked to approve each of the foregoing items.

The directors of the Company have fixed the close of business on the **1<sup>st</sup> day of April 2022** as the record date for the determination of shareholders who are entitled to receive notice of, and to vote at, the Meeting. Only shareholders of the Company of record as at that date are entitled to receive notice of and to vote at the Meeting. The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is incorporated into this notice.

Shareholders are entitled to receive notice of and to vote at the meeting either in person or by proxy. Those who are unable to attend the meeting in person are requested to read, complete, date, sign and mail the enclosed form of proxy or by voting online or in accordance with the instructions set out in the proxy or voting instructions form.

***In order to mitigate risk and in accordance with ongoing safety measures and protocols related to COVID-19, shareholders are strongly advised to refrain from attending the Meeting in person and are requested to read the Management Information Circular and Proxy, then***

***complete the Proxy and deliver the completed Proxy at least 48 hours before the time of the meeting or any adjournment of it. Unregistered holders that receive a Proxy through an intermediary must deliver the Proxy in accordance with the instructions given by such intermediary.***

Proxies must be completed dated and signed and returned to **Endeavor Trust Corporation**, Suite 702 – 777 Hornby Street, Vancouver, BC V6Z 1S4. Fax votes can be sent 24 hours a day to **604-559-8908**, email votes can be sent to **proxy@endeavortrust.com**, and online voting as listed on the Form of Proxy or the Voter Information Form. If you are a non-registered shareholder, please follow the instructions from you bank, broker or other financial intermediary for instructions on how to vote your shares.

**DATED** at Vancouver, British Columbia, this 1<sup>st</sup> day of April 2022.

**BY ORDER OF THE BOARD**

*“Scott Berdahl”*

**Scott Berdahl, Director and CEO**

**SNOWLINE GOLD CORP.**  
**MANAGEMENT INFORMATION CIRCULAR**

**DATE AND CURRENCY**

The date of this Information Circular is April 1, 2022, unless otherwise noted. Unless otherwise stated, all amounts herein are in Canadian dollars.

**REVOCABILITY OF PROXY**

In addition to revocation in any other manner permitted by law, you may revoke an executed and deposited proxy by (a) except to the extent otherwise noted on such later proxy, signing new proxy bearing a later date and depositing it at the place and within the time required for the deposit of proxies, (b) signing and dating a written notice of revocation (in the same manner as a proxy is required to be executed as set out in the notes to the proxy) and either depositing it at the place and within the time required for the deposit of proxies or delivered to the office of Snowline Gold Corp.(the “Company”), at Suite 1201 – 1166 Alberni Street, Vancouver, BC V6E 3Z3, (attention: Matthew Roma) or to Endeavor Trust Corporation, Suite 702 – 777 Hornby Street, Vancouver, BC V6Z 1S4 at any time up to 48 hours before the time of the Meeting, or if adjourned, any reconvening thereof, or with the Chairman of the Meeting on the day of the Meeting prior to the commencement of the Meeting, or (c) registering with the Scrutineer at the Meeting as a registered shareholder present in person and indicating you wish to revoke your deposited proxy, whereupon any proxy executed and deposited by such registered shareholder will be deemed to have been revoked.

Only registered shareholders have the right to revoke a proxy. If you are not a registered shareholder and you wish to change your vote you must, at least seven (7) days before the Meeting, arrange for the intermediary which holds your common shares without par value in the capital stock of the Company (“**Common Shares**”) to revoke the proxy given by them on your behalf.

A revocation of a proxy does not affect any matter on which a vote has been taken prior to the revocation.

**PERSONS MAKING THE SOLICITATION**

This Information Circular is furnished in connection with the solicitation of proxies being made by the management of the Company for use at the Annual Meeting of the Company’s shareholders (the “**Meeting**”) to be held on **Thursday May 19, 2022**, at the time and place and for the purposes set forth in the accompanying Notice of Meeting. While it is expected that the solicitation will be made primarily by mail, proxies may be solicited personally or by telephone by directors, officers and employees of the Company at nominal cost. All costs of solicitation by management will be borne by the Company.

**NOTICE AND ACCESS PROCESS**

The Company is sending its proxy-related materials to the registered shareholders or beneficial shareholders using “notice and access”, as defined in National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”). Although the Meeting Materials will be posted electronically, shareholders will receive paper copies of a Notice-and-Access notification form, a form of proxy or voting instruction form and the annual request for financial statements for the 2022 fiscal year is included with the proxy and voting instruction forms (the “**Notice Documents**”).

Shareholders may request paper copies of the Notice of Meeting and Information Circular (the “**Information Circular**” and together with the Notice of Meeting the “**Meeting Materials**”), by calling the toll-free number **1-888-787-0888** or email [mroma@snowlinegold.com](mailto:mroma@snowlinegold.com) . Requests may be made up to one year from the date. The Meeting Materials were filed on [www.sedar.com](http://www.sedar.com) (“**SEDAR**”) and the Company’s website at [www.snowlinegold.com](http://www.snowlinegold.com) .

The Company will not use procedures known as ‘stratification’ in relation to the use of Notice-and-Access provisions, meaning that both registered and non-registered shareholders will be mailed a notification of availability of the Meeting Materials.

Requests for paper copies should be received at least five (5) business days in advance of the proxy cut-off date set out in the proxy or voting instruction form in order to receive the Meeting Materials in advance of the date of the Meeting. Requests for paper copies received on or after the Meeting date will be mailed within ten (10) calendar days of the request.

All costs of this solicitation will be borne by the Company.

**SHAREHOLDERS ARE REMINDED TO VIEW THE MEETING MATERIALS PRIOR TO VOTING**

**PROXY INSTRUCTIONS**

The persons named in the proxy are current directors and/or officers of the Company. If a shareholder wishes to appoint some other person (who need not be a shareholder) to represent that shareholder at the Meeting the shareholder may do so, either by striking out the printed names and inserting the desired person’s name in the blank space provided in the proxy or by completing another proper proxy and in either case delivering the completed and executed proxy to the Company’s transfer agent, **Endeavor Trust Corporation**, Suite 702 – 777 Hornby Street, Vancouver, BC V6Z 1S4, or fax to **604-559-8908** or by voting online as listed on the Form of Proxy or Voting Information Form and enter the control number located on the face of the Proxy, not later than **10:00 a.m., Pacific Time, on May 17, 2022** or, with respect to any matter occurring after the reconvening of any adjournment of the Meeting, not less than one business day prior to the day set for the recommencement of such adjourned Meeting. Proxies delivered after such times will not be accepted. In particular, proxies may not be delivered to the Chairman at the Meeting.

To be valid, the proxy must be dated and be signed by the shareholder or by a duly appointed attorney for such shareholder, or, if the shareholder is a corporation, it must either be under its common seal or signed by a duly authorized officer. If a proxy is signed by a person other than the registered shareholder, or by an officer of a registered corporate shareholder, the Chairman of the Meeting may require evidence of the authority of such person to sign before accepting such proxy.

THE SHARES REPRESENTED BY PROXY WILL, ON A POLL, BE VOTED OR WITHHELD FROM VOTING BY THE PROXY HOLDER IN ACCORDANCE WITH THE INSTRUCTIONS OF THE PERSON APPOINTING THE PROXYHOLDER ON ANY BALLOT THAT MAY BE CALLED FOR AND, IF A CHOICE HAS BEEN SPECIFIED WITH RESPECT TO ANY MATTER TO BE ACTED UPON, THE SHARES WILL BE VOTED ACCORDINGLY.

ON A POLL, IF A CHOICE WITH RESPECT TO SUCH MATTERS IS NOT SPECIFIED OR IF BOTH CHOICES HAVE BEEN SPECIFIED, THE PERSON APPOINTED PROXYHOLDER WILL VOTE THE SECURITIES REPRESENTED BY THE PROXY AS RECOMMENDED BY MANAGEMENT (WHICH, IN THE CASE OF THE MEETING, WILL BE IN FAVOUR OF EACH MATTER IDENTIFIED IN THE PROXY AND FOR THE NOMINEES OF MANAGEMENT FOR DIRECTORS AND AUDITORS).

The proxy, when properly completed and delivered and not revoked, confers discretionary authority upon the person(s) appointed proxyholder(s) thereunder to vote with respect to any amendments or variations of matters identified in the Notice of Meeting and which may properly come before the Meeting. At the time of the printing of this Information Circular, management knows of no such amendment, variation or other matter which may be presented to the Meeting.

## **NON-REGISTERED (BENEFICIAL) SHAREHOLDERS**

The information set out in this section is important to many shareholders as a substantial number of shareholders do not hold their Common Shares in their own name.

**Only registered shareholders or duly appointed proxyholders for registered shareholders are permitted to vote at the Meeting. Most of the shareholders of the Company are “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.**

More particularly, a person is not a registered shareholder in respect of Common Shares which are held on behalf of that person (the “**Non-Registered Holder**”) but which are registered either (a) in the name of an intermediary (the “**Intermediary**”) that the Non-Registered Holder deals with in respect of the Common Shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered 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 (“**CDS**”) of which the Intermediary is a participant.

In accordance with the requirements of National Instrument 54-101, the Company has distributed the Notice Documents to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.

Intermediaries are required to forward the Notice Documents to Non-Registered Holders unless a Non-Registered Holder has requested paper copies of the Meeting Materials (in which case the Intermediary will forward the Meeting Materials to the Non-Registered Holder). Very often, Intermediaries will use service companies to forward the Notice Documents or Meeting Materials, as applicable, to Non-Registered Holders. Generally, if you are a Non-Registered Holder and you have not waived the right to receive the Notice Documents or Meeting Materials, as applicable, you will either:

- (a) be given a **form of proxy which has already been signed by the Intermediary** (typically by a facsimile, stamped signature) which is restricted to the number of Common Shares beneficially owned by you, but which is otherwise not complete. Because the Intermediary has already signed the proxy, this proxy is not required to be signed by you when submitting it. In this case, if you wish to submit a proxy you should otherwise properly complete the executed proxy provided and deposit it with the **Company’s Registrar and Transfer Agent, Endeavor Trust Corporation**, as provided above; or
- (b) more typically, a Non-Registered Holder will be given a voting instruction form which is not signed by the Intermediary, and which, when properly completed and signed by the Non-Registered Holder and **returned to the Intermediary or its service company**, will constitute voting instructions (often called a “**proxy**”, “**proxy authorization form**” or “**voting instruction form**”) which the Intermediary must follow. Typically, the voting instruction form will consist of a one page pre-printed form. Sometimes, instead of the one-page printed form, the voting instruction form will consist of a regular printed proxy accompanied by a page of instructions that

contains a removable label containing a bar-code and other information. In order for the proxy to validly constitute a voting instruction form, the Non-Registered Shareholder must remove the label from the instructions and affix it to the proxy, properly complete and sign the proxy **and return it to the Intermediary or its service company (not the Company or Endeavor Trust Corporation)** 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 Common Shares that they beneficially own. If you are a Non-Registered Holder and you wish to vote at the Meeting in person as proxyholder for the Common Shares owned by you, you should strike out the names of the management designated proxyholders named in the **proxy authorization form or voting instruction form and insert your name in the blank space provided. In either case, you should carefully follow the instructions of your Intermediary, including when and where the proxy, proxy authorization or voting instruction form is to be delivered.**

Non-Registered Holders fall into two categories - those who object to their identity being made known to the issuers of securities which they own (“**OBO’s**”) and those who do not object to their identity being made known to the issuers of securities which they own (“**NOBO’s**”). Subject to the provision of NI 54-101 issuers may request and obtain a list of their NOBO’s from the Intermediaries via their transfer agents. Pursuant to NI 54-101, issuers may obtain and use the NOBO list for distribution of proxy-related materials directly to such NOBO’s.

The Notice Documents or Meeting Materials, as applicable, are being sent to both registered shareholders and NOBO’s. If you are a NOBO, and the Company or its agent has sent the Notice Documents or Meeting Materials, as applicable, to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the Intermediary on your behalf. By choosing to send these materials to you directly, the Company (and not the intermediary holding shares on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

If you are an OBO, you should be aware that management of the Company does not intend to pay for Intermediaries to forward to OBO’s (who have not otherwise waived their right to receive proxy-related materials) under NI 54-101 the Notice Documents or Meeting Materials and Form 54-101F7 – Request for Voting Instructions Made by Intermediary. Accordingly, an OBO will not receive the materials, unless the OBO’s Intermediary assumes the cost of delivery.

## **NOTICE TO SHAREHOLDERS IN THE UNITED STATES**

The solicitation of proxies involve securities of an issuer located in Canada and is being effected in accordance with the corporate laws of the Province of British Columbia, Canada and securities laws of the provinces of Canada. The proxy solicitation rules under the United States *Securities Exchange Act of 1934, as amended*, are not applicable to the Company or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws.

The enforcement by Shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the *Business Corporations Act* (British Columbia), as amended, certain of its directors and its executive officers are residents of Canada and a substantial portion of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign company or its

officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court.

## IMPACT OF COVID-19 PANDEMIC

The Company is carefully monitoring the public health impact of the global coronavirus pandemic and our first priority is the health and safety of our communities, shareholders, employees and other stakeholders. To mitigate risk in accordance with ongoing safety measures and protocols related to COVID-19, shareholders are strongly advised to refrain from attending the Meeting in person and are requested to read the enclosed Meeting Materials, and then complete and deposit the Proxy together with the power of attorney or other authority, if any, under which it was signed or a notarially certified copy thereof with the Company's transfer agent by delivery to: Endeavor Trust Corporation Suite 702 – 777 Hornby Street, Vancouver, BC V6Z 1S4, or fax to 604-559-8908 by 10:00 a.m. (Pacific time), on Tuesday May 17, 2022 or at least forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays) before the time of the Meeting or any adjournment of it unless the chairman of the Meeting elects to exercise his discretion to accept proxies received subsequently. Unregistered shareholders who received the Proxy through an intermediary must deliver the Proxy in accordance with the instructions given by such intermediary. **If any shareholder does wish to attend the Meeting in person, please contact Matthew Roma, Corporate Secretary, at [mroma@snowlinegold.com](mailto:mroma@snowlinegold.com) in order for arrangements to be made that comply with all recommendations, regulations and orders related to the COVID-19 pandemic.** No shareholder who is experiencing any symptoms of COVID-19, including fever, cough or difficulty breathing will be permitted to attend the Meeting in person.

## INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as disclosed elsewhere in this Information Circular, no director or executive officer of the Company who was a director or executive officer since the beginning of the Company's last financial year, each proposed nominee for election as a director of the Company, or any associate or affiliates of any such directors, executive officers or nominees, 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 other than the election of directors, the appointment of auditors or the approval of the Company's stock option plan (the "Plan"), as such persons are eligible to participate in the Plan.

## VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The authorized capital of the Company consists of an unlimited number of shares. On the Record Date, the Company had **104,198,133** shares outstanding. All shares in the capital of the Company are of the same class and each carries the right to one vote. Only those shareholders of record on the Record Date are entitled to attend and vote at the Meeting.

To the knowledge of the directors and executive officers of the Company, as of the date of this Information Circular, no person beneficially owned, controlled or directed, directly or indirectly, or exercised control or direction over, more than 10% of the voting rights attached to the outstanding shares except the following:

Shareholder	Number of Shares	% of Outstanding Shares
18526 Yukon Inc.	27,500,000	26 %
Crescat Portfolio Management	17,087,133	16%

## PARTICULARS OF MATTERS TO BE ACTED UPON

### Receipt of Financial Statements

The directors will place before the Meeting the financial statements for the year ended August 31, 2021, together with the auditors' report thereon. These financial statements were filed on SEDAR [www.sedar.com](http://www.sedar.com) on December 20, 2021.

### Fixing the Number of Directors

Management proposes, and the persons named in the accompanying form of proxy intend to vote in favour of, fixing the number of directors for the ensuing year at four (4). In the absence of instructions to the contrary, proxies given pursuant to the solicitation by the management of the Company will be voted for fixing the number of directors at four for the ensuing year.

### Election of Directors

Management of the Company proposes to nominate each of the following persons for election as a director of the Company (a "**proposed director**"), to hold office until the next annual meeting of the shareholders or until their successors are elected or appointed. Information concerning such persons, as furnished by the individual nominees, is as follows:

Name, Province and Country of Residence and Position Held with the Company <sup>(1)</sup>	Period during which the Nominee has served as a Director	Principal Occupation during the past five years	Number of Common Shares held <sup>(2)</sup>
<p><b>CRAIG HART</b> <i>Chair and Director</i> British Columbia, Canada</p>	May 4, 2021	Independent Consultant and Technical Advisor to the minerals industry (current); Chief Geologist at Red Canyon Resources (current); Associate Professor and Director of MDRU-Mineral Deposit Research Unit (2009 – 2021) at the University of British Columbia.	Nil
<p><b>J. SCOTT BERDAHL<sup>(3)</sup></b> <i>CEO and Director</i> Yukon, Canada</p>	February 25, 2021	Chief Executive Officer of the Company; Vice President Exploration – 18526 Yukon Inc. (October 2018 – February 2021); Consulting Geologist – Seabridge Gold Inc. (June 2019 – September 2019); Project Development, VR Resources Ltd. (August 2017 – October 2018); Vice President Exploration, 18526 Yukon Inc. (September 2010 – August 2016)	Nil <sup>(4)</sup>
<p><b>SARAH WEBER<sup>(3)</sup></b> <i>Director</i> British Columbia, Canada</p>	February 25, 2021	President and Chief Executive Officer (2019 – present), President (2018 – 2019), Chief Operating Officer (2016 – 2018) and Operations Manager (2013 – 2016) of C3 Alliance Corp.	50,000

Name, Province and Country of Residence and Position Held with the Company <sup>(1)</sup>	Period during which the Nominee has served as a Director	Principal Occupation during the past five years	Number of Common Shares held <sup>(2)</sup>
<b>GUNTHER ROEHLIG<sup>(3)</sup></b>  <i>Director</i>  British Columbia, Canada	November 2017	Businessman, director and officer of a number of public companies	625,000

Notes:

- (1) The information as to province and country of residence, principal occupation, and Common Shares beneficially owned directly or indirectly or over which a director exercises control or direction, not being within the knowledge of the Company, has been furnished by the respective nominees as at the date of this Information Circular.
- (2) Includes issued Common Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, as of April 1, 2022.
- (3) Member of the Audit Committee.
- (4) 18526 Yukon Inc. holds 27,500,000 shares. Mr. Berdahl owns 40% of 18526 Yukon Inc.

The term of office of those nominees set out above, who are presently directors, will expire as of the date of the Meeting. All the directors who are elected at the Meeting will have their term of office expire at the next annual meeting or at such time when their successors are duly elected or appointed in accordance with the Articles, or with the provisions of applicable corporate legislation or until such director's earlier death, resignation or removal.

**Management recommends the approval of each of the nominees listed above for election as directors of the Company for the ensuing year.**

Management does not contemplate that any of its nominees will be unable to serve as directors. If any vacancies occur in the slate of nominees listed above before the Meeting, then the Designated Persons intend to exercise discretionary authority to vote the common shares represented by proxy for the election of any other persons as directors.

Except as set forth below, no proposed director of the Company

- (a) is, as at the date of this Information Circular, or has been, within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that,
  - (i) was the subject:
    - (A) of a cease trade order;
    - (B) an order similar to a cease trade order; or
    - (C) an order that denied the relevant company access to any exemption under securities legislation (each, an "**Order**");

that was in effect for a period of more than 30 consecutive days, while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or

- (ii) was subject to an Order that was in effect for a period of more than 30 consecutive days, after the proposed director was acting in the

capacity as director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer;

- (b) is, as at the date of this Information Circular, or has been within 10 years before the date of this Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets;
- (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 securities regulatory authority or been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

Mr. Roehlig was the Chief Executive Officer of Zinc One Resources Inc. during the time that the British Columbia Securities Commission issued a management cease trade order (“**MCTO**”) for failing to file its audited financial statements for the year ended February 29, 2020, and the related management’s discussion and analysis; subsequently filed on October 21, 2020 and the MCTO was revoked.

## EXECUTIVE COMPENSATION

### Interpretation

“Named executive officer” (“**NEO**”) means:

- (a) a Chief Executive Officer (“**CEO**”);
- (b) a Chief Financial Officer (“**CFO**”);
- (c) 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 CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000 for that financial year; and
- (d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of that financial year.

The NEOs who are the subject of this Compensation Discussion and Analysis are James Y. Liang, former Chief Executive Officer of the Company (“**CEO**”) and Matthew Anderson, former Chief Financial Officer of the Company (“**CFO**”).

## Summary Compensation Table

The following table sets out all compensation paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Company to each NEO and directors, in any capacity, for the year ended August 31, 2021, and 2020.

Table of Compensation Excluding Compensation Securities							
Name and Position	Year <sup>(1)</sup>	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites (\$)	Value of all other Compensation (\$)	Total Compensation (\$)
<b>J. Scott Berdahl</b> <sup>(2)</sup> <i>CEO and Director</i>	08/31/21	120,000	nil	nil	nil	nil	120,000
<b>Nikolas Matysek</b> <sup>(3)</sup> <i>Former CEO</i>	08/31/21	225,320	nil	nil	nil	nil	225,320
<b>Matthew Roma</b> <sup>(4)</sup> <i>CFO and Corporate Secretary</i>	08/31/21	15,000	nil	nil	nil	nil	15,000
<b>Nathasha Tsai</b> <sup>(5)</sup> <i>Former CFO and Corporate Secretary</i>	08/31/21	16,537	nil	nil	nil	nil	16,537
<b>Matthew Anderson</b> <sup>(6)</sup> <i>Former CFO</i>	08/31/21 08/31/20	8,869 12,413	nil nil	nil nil	nil nil	nil nil	8,869 12,413
<b>Craig Hart</b> <sup>(7)</sup> <i>Chairman and Director</i>	08/31/21	10,300	Nil	nil	nil	nil	10,300
<b>Sarah Weber</b> <sup>(8)</sup> <i>Director</i>	08/31/21	12,000	nil nil	nil nil	nil nil	nil nil	12,000
<b>Gunter Roehlig</b> <i>Director</i>	08/31/21 08/31/20	12,000 47,500	nil nil	nil nil	nil nil	nil nil	12,000 47,500
<b>Charles Hethley</b> <sup>(9)</sup> <i>Former Director</i>	08/31/20	11,173	nil	nil	nil	nil	11,173

### Notes:

- (1) The reporting period is as of August 31, 2021.
- (2) Mr. Berdahl was appointed COO on February 25, 2021 and appointed as CEO on August 20, 2021.
- (3) Nikolas Matysek was appointed CEO on February 25, 2021, and resigned August 20, 2021.
- (4) Mr. Roma was appointed CFO and Corporate Secretary on July 12, 2021.
- (5) Ms. Natasha Tsai was appointed CFO and Corporate Secretary on February 25, 2021, and resigned these positions on July 12, 2021.
- (6) Paid to Malaspina Consultants Inc. Mr. Anderson is the Managing Director of Malaspina Consultants Inc., which provided accounting services to the Company. Mr. Anderson resigned as CFO on February 25, 2021.
- (7) Mr. Hart was appointed director on May 4, 2021.
- (8) Ms. Weber was appointed director on February 25, 2021.
- (9) Mr. Hethley resigned from the board on July 24, 2020.

## Stock Options and Other Compensation Securities

The following table sets out all compensation securities granted or issued to each director and NEO by the Company or any subsidiary thereof during the fiscal year ended August 31, 2021, for services provided, or to be provided, directly or indirectly, to the Company or any of its subsidiaries:

Compensation Securities							
Name and Position	Type of Compensation Security <sup>(1)(2)</sup>	Number of Compensation Securities, Number of Underlying Securities and Percentage of Class <sup>(1)(2)</sup>	Date of Issue or Grant	Issue, Conversion or Exercise Price (\$)	Closing Price of Security or Underlying Security on Date of Grant	Closing Price of Security or Underlying Security at Year End	Expiry Date <sup>(3)</sup>
<b>Scott Berdahl</b> <i>CEO and Director</i>	Stock Options	1,250,000	Feb 25/21	\$0.30	\$0.30	\$0.72	Feb 25/26
<b>Matthew Roma</b> <i>CFO</i>	Stock Options	200,000	Jul 9/21	\$0.35	\$0.35	\$0.72	Jul 9/26
<b>Craig Hart</b> <i>Chair and Director</i>	Stock Options	500,000	Feb 25/21	\$0.30	\$0.30	\$0.72	Feb 25/26
<b>Sarah Weber</b> <i>Director</i>	Stock Options	500,000	Feb 25/21	\$0.30	\$0.30	\$0.72	Feb 25/26
<b>Gunther Roehlig</b> <i>Director</i>	Stock Options	300,000	Feb 25/21	\$0.30	\$0.30	\$0.72	Feb 25/26
<b>Nikolas Matysek<sup>(4)</sup></b> <i>Former CEO</i>	Stock Options	1,250,00	Feb 25/21	\$0.30	\$0.30	\$0.72	Feb 25/26

Notes:

- (1) Each outstanding stock option of the Company entitles the holder thereof to acquire, upon exercise, one Common Share in the capital of the Company.
- (2) There has been no compensation security that has been re-priced, cancelled and replaced, had its term extended, or otherwise been materially modified, in the most recently completed financial year, including the original and modified terms, the effective date, the reason for the modification, and the name of the holder.
- (3) All options are subject to vesting provisions of 20% every 6 months from the date of issue.
- (4) Mr. Matysek resigned as CEO on August 20, 2021.

## Exercise of Compensation Securities by Directors and NEOs

During the fiscal year ended August 31, 2021, there were no incentive options exercised by NEO's and directors.

## Stock Option Plans and Other Incentive Plans

The Company adopted an incentive stock option plan (the "**Stock Option Plan**") on June 11, 2018; last approved by shareholders on May 4, 2021. The Stock Option Plan is a "rolling" stock option plan which sets the number of options available for grant by the Company at an amount equal to up to a maximum of 10% of the Company's issued and outstanding shares from time to time, less any shares reserved for issuance under other share compensation arrangements.

The purpose of the Stock Option Plan is to attract and motivate directors, officers, employees, consultants and others providing services to the Company and any 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 issuance of options. The Stock Option Plan provides that the aggregate number of securities reserved for issuance will be 10% of the number of the shares issued and outstanding at the time such options are granted. The Stock Option Plan is administered by the Board, which has full and final authority with respect to the granting of all options thereunder.

The number of shares reserved for issuance in any 12 month period under the Stock Option Plan and any other share compensation arrangement to (a) any one person, shall not exceed 5% of the outstanding shares at the time of the grant (unless the Company has obtained disinterested shareholder approval to exceed such limit); (b) any one consultant or person

employed to provide investor relations activities, shall not exceed 1% of the outstanding shares at the time of the grant; and (c) to insiders, shall not exceed 10% of the outstanding shares at the time of the grant. Unless the Company has received disinterested shareholder approval to do so, the number of shares issued to any person within a 12 month period pursuant to the exercise of options granted under the Stock Option Plan and any other share compensation arrangement shall not exceed 5% of the outstanding shares at the time of the grant.

Upon expiry of an option, or in the event an option is otherwise terminated for any reason, the number of shares in respect of the expired or terminated option shall again be available for the purposes of the Stock Option Plan. All options granted under the Stock Option Plan, unless sooner terminated, have a term not exceeding and shall therefore expire no later than 10 years after the date of the grant.

The Board retains the discretion to impose vesting periods on any options granted. If an option expires during, or within five trading days after, a Blackout Period (as defined in the Stock Option Plan) then the term of the option shall be extended and the option shall expire 10 trading days after the termination of the Blackout Period.

If a Participant (as defined in the Stock Option Plan) who is an officer, employee or consultant is terminated for cause, each option held by such Participant shall terminate and shall therefore cease to be exercisable upon such termination for cause.

If a Participant dies or suffers a disability prior to otherwise ceasing to be an Eligible Person (as defined in the Stock Option Plan), each option held by such Participant shall terminate and shall therefore cease to be exercisable no later than the earlier of the expiry date and the date which is 12 months after the date of the Participant's death or disability. For greater certainty, if a Participant dies, each option held by such Participant shall be exercisable by the legal representative of such Participant until such option terminates and therefore ceases to be exercisable pursuant to the terms of the Stock Option Plan.

Unless an option agreement specifies otherwise, if a Participant ceases to be an Eligible Person for any reason other than death or disability, each option held by the Participant will cease to be exercisable on the earlier of the expiry date of the option and 30 days after the Termination Date (as defined in the Stock Option Plan) or for a "reasonable period" after the Participant ceases to serve in such capacity, as determined by the Board.

As at the date of this Information Circular, the Company does not have any incentive plans other than the Stock Option Plan.

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

During the financial year ended August 31, 2021, the Company has an employment agreement in place with the CEO. The following table provides information on the provisions of the agreement with respect to change of control, severance, termination or constructive dismissal.

<b>Event</b>	<b>CEO</b>
<b>Resignation</b>	\$Nil
<b>Termination without cause</b>	The greater of: The minimum period of notice of termination or pay in lieu of notice required by the BC Employment Standards Act; or A lump-sum payment equal to six months salary, plus two

additional months' salary per completed year of employment, to a combined maximum of 12 months' salary.

**Resignation for good reason following a Change of Control**

If within 12 months following a change of control, six months' salary, plus two additional months' salary per completed year of employment, to a combined maximum of 12 months' salary.

For the purposes of the resignation payment, "Change of Control" means, in respect of the Employer:

- (i) if, as a result of or in connection with the election of directors, the people who were directors (or who were entitled under a contractual arrangement to be directors) of the Employer before the election cease to constitute a majority of the Board, unless the directors have been nominated by management or approved of by a majority of the previously serving directors;
- (ii) any transaction at any time and by whatever means pursuant to which any person or any group of two or more persons acting jointly or in concert as a single control group or any affiliate (other than a wholly-owned subsidiary of the Employer or in connection with a reorganization of the Employer) or any one or more directors thereof hereafter "beneficially owns" (as defined in the *Business Corporations Act* (British Columbia)), directly or indirectly, or acquires the right to exercise control or direction over, voting securities of the Employer representing 50% or more of the then issued and outstanding voting securities of the Employer, as the case may be, in any manner whatsoever;
- (iii) the sale, assignment, lease or other transfer or disposition of more than 50% of the assets of the Employer to a person or any group of two or more persons acting jointly or in concert (other than a wholly-owned subsidiary of the Employer or in connection with a reorganization of the Employer);
- (iv) the occurrence of a transaction requiring approval of the Employer's shareholders whereby the Employer is acquired through consolidation, merger, exchange of securities involving all of the Employer's voting securities, purchase of assets, amalgamation, statutory arrangement or otherwise by any person or any group of two or more persons acting jointly or in concert (other than a short-form amalgamation of the Employer or an exchange of securities with a wholly-owned subsidiary of the Employer or a reorganization of the Employer); or
- (v) any sale, lease, exchange or other disposition of all or substantially all of the assets of the Employer other than in the ordinary course of business.

For purposes of this definition of "Change of Control", the terms jointly or in concert, beneficial ownership and voting securities shall have the respective meanings given to those terms in National Instrument 62-104 – *Take-Over Bids and Issuer Bids* ("NI 62-104") and the number of securities outstanding shall be determined in accordance with NI 62-104.

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

### *Compensation of Directors*

Compensation of directors of the Company is reviewed annually and determined by the Board. The

level of compensation for directors is determined after consideration of various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison with compensation paid by other issuers of comparable size and nature, and the availability of financial resources.

In the Board's view, there is, and has been, no need for the Company to design or implement a formal compensation program for directors. While the Board considers option grants to directors under the Stock Option Plan from time to time, the Board does not employ a prescribed methodology when determining the grant or allocation of options.

#### *Elements of Director Compensation*

Non-executive director compensation consists of the following principal components: (a) director fees and (b) long-term incentive compensation comprised of options granted under the Stock Option Plan. Other than the Stock Option Plan, as discussed above, the Company does not offer any long-term incentive plans, share compensation plans or any other such benefit programs for directors.

#### *Compensation of NEOs*

Compensation of NEOs is reviewed annually and determined by the Board. The level of compensation for NEOs is determined after consideration of various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison with compensation paid by other issuers of comparable size and nature, and the availability of financial resources. In the Board's view, there is, and has been, no need for the Company to design or implement a formal compensation program for NEOs.

#### *Elements of NEO Compensation*

The Company's current executive compensation program consists of the following principal components: (a) base salary and (b) long-term incentive compensation comprised of options granted under the Stock Option Plan.

As discussed above, the Company has the Stock Option Plan to allow it to motivate NEOs by providing them with the opportunity, through options, to acquire an interest in the Company and benefit from the Company's growth. The Board does not employ a prescribed methodology when determining the grant or allocation of options to NEOs. Other than the Stock Option Plan, the Company does not offer any long-term incentive plans, share compensation plans, retirement plans, pension plans, or any other such benefit programs for NEOs.

### **Pension Disclosure**

No pension, retirement or deferred compensation plans, including defined contribution plans, have been instituted by the Company and none are proposed at this time.

## **SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLAN**

The following table sets out, as of the end of the most recently completed financial year ended August 31, 2021, all required information with respect to compensation plans under which equity securities of the Company are authorized for issuance:

<b>Plan Category</b>	<b>Number of securities to be issued upon exercise of outstanding options, warrants and rights</b>	<b>Weighted-average exercise price of outstanding options, warrants and rights</b>	<b>Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))</b>
Equity compensation plans approved by security holders	5,400,000	\$0.31	3,845,361
Equity compensation plans not approved by security holders	Nil	Nil	Nil
<b>Total</b>	<b>5,400,000</b>	<b>\$0.31</b>	<b>3,845,361</b>

Notes:

- (1) Reflects the number of shares reserved for issuance upon exercise of outstanding options granted under the Stock Option Plan as of August 31, 2021.
- (2) Represents the number of shares remaining available for future issuance upon exercise of options that may be granted under the Stock Option Plan as of August 31, 2021 and based on 10% of the number of shares issued and outstanding as of August 31, 2021. The maximum number of shares reserved for issuance under the Stock Option Plan at any time is 10% of the Company's issued and outstanding shares at that time, less any shares reserved for issuance under other share compensation arrangements.

## **CORPORATE GOVERNANCE**

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

### ***Board of Directors***

The Company's Board currently consists of four directors, three of whom are independent. The definition of independence used by the Company is that used by the Canadian Securities Administrators, which is set out in section 1.4 of National Instrument 52-110 *Audit Committees* ("NI 52-110"). A director is independent if he or she has no direct or indirect material relationship with the Company. A "material relationship" is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of the director's independent judgment. Certain types of relationships are by their very nature considered to be material relationships and are specified in section 1.4 of NI 52-110. Gunther Roehlig, Sarah Weber and Craig Hart are considered to be independent directors. Mr. J. Scott Berdahl is not considered to be independent as he is an officer of the Company.

### ***Other Directorships***

Certain directors of the Company are also directors of the following reporting issuers:

<b>Director</b>	<b>Director of other Reporting Issuer</b>
J. Scott Berdahl	Milner Consolidated Silver Mines Ltd.
Gunther Roehlig	Hello Pal International Inc. Silverton Metals Corp. Zinc One Resources Inc.

Sarah Weber	BEACN Wizardry & Magic Inc. Happy Creek Minerals Ltd.
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### ***Orientation and Continuing Education***

The Company has not yet developed an official orientation or training program for directors. If and when new directors are added, however, they have the opportunity to become familiar with the Company by meeting with other directors and with officers and employees of the Company. As each director has a different skill set and professional background, orientation and training activities are and will continue to be tailored to the particular needs and experience of each director. The Company's financial and legal advisers are also available to the Company's directors.

### ***Ethical Business Conduct***

The Board has not adopted a formal code of ethics. In the Board's view, the fiduciary duties placed on individual directors by corporate legislation and the common law, and the restrictions placed by corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest, have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Although the Company has not adopted a formal code of ethics, the Company promotes an ethical business culture. Directors and officers of the Company are encouraged to conduct themselves and the business of the Company with the utmost honesty and integrity. Directors are also encouraged to consult with the Company's professional advisors with respect to any issues related to ethical business conduct.

### ***Nomination of Directors***

The Board is responsible for identifying individuals qualified to become new Board members and recommending to the Board new director nominees for the next annual meeting of the shareholders.

New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the time required, shown support for the Company's mission and strategic objectives, and a willingness to serve.

### ***Compensation***

The compensation of directors and the CEO is determined by the Board as a whole. Such compensation is determined after consideration of various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison with compensation paid by other issuers of comparable size and nature, and the availability of financial resources.

### ***Other Board Committees***

At this time, the Board has not established any committees other than the Audit Committee.

### ***Assessments***

There is no formal committee with the responsibility for assessing the effectiveness of the Board as a whole. The Board as a group regularly reviews its performance and assesses the effectiveness of the Board as a whole.

## AUDIT COMMITTEE

### *Audit Committee Charter*

The charter of the Audit Committee of the Company (the “**Audit Committee**”) is attached hereto as “**Schedule A**”.

### *Composition of the Audit Committee*

The following are the members of the Audit Committee:

<b>Name</b>	<b>Independent <sup>(1)</sup></b>	<b>Financial Literacy <sup>(1)</sup></b>
Gunther Roehlig	Yes	Yes
Sarah Weber	Yes	Yes
Scott Berdahl	No	Yes

Note:

(1) As defined in NI 52-110.

### *Audit Committee Member Education and Experience*

**Gunther Roehlig** – Chair of the Audit Committee with over 25 years of experience in the financial and investment industry with a background in managing, financing, transitioning and restructuring junior public companies. With an extensive skill set focused on connecting business investment opportunities with established and experienced executive management, negotiating with legacy debt holders and understanding corporate governance and capital structure frameworks, Mr. Roehlig has successfully orchestrated more than two dozen RTOs and IPOs on the TSX-V and CSE across a variety of high tech, mining and junior resource corporate platforms. Mr. Roehlig currently serves as CFO and Director on the board of Hello Pal International Inc as well as an independent director on several other issuers. In 2011, Mr. Roehlig served as the president of Terra Ventures Inc., which was acquired by Hathor Exploration – then subsequently acquired by one of the world’s largest mining companies Rio Tinto.

**Sarah Weber, P.Geo.** – Ms. Weber President and CEO of C3 Alliance Corp. – a strategic advisory and consulting firm providing project consulting in the mineral exploration and mining sector. Ms. Weber holds a B.Sc. in Geology from the University of British Columbia, and an Executive MBA from the Beedie School of Business, Simon Fraser University. Ms. Weber sits as an independent Director on the Boards of Happy Creek Minerals and BEACN Wizardry & Magic Inc.

**Scott Berdahl** - Mr. Berdahl is a professional geologist registered with Engineers and Geoscientists British Columbia. He studied geology, aerospace engineering and writing at the Massachusetts Institute of Technology, obtaining a Bachelor of Science in Geology and a Master of Science in Science Writing. He also completed a Master of Science in Earth Science and Engineering at the King Abdullah University of Science and Technology in Saudi Arabia, with a focus on spatial statistics, and a Master of Business Administration at INSEAD in France and Singapore. He has worked in mineral exploration across two decades, and has experience in a wide range of cultures and climates. He currently serves on the Association of Mineral Exploration’s Roundup Committee, as co-chair of the Prospector’s Tent. Mr. Berdahl will devote 100% of his time to the Issuer. Mr. Berdahl is an employee of the Issuer and has entered into an employment agreement containing non-disclosure and non-competition provisions.

### **Reliance on Certain Exemptions**

At no time since the commencement of the Company's most recently completed financial year has the Company 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.

### **Exemption in Section 6.1 of NI 52-110 for Venture Issuers**

In respect of the most recently completed financial year, the Company is relying on the exemption set out in Section 6.1 of the NI 52-110 with respect to compliance with the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

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

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

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

The aggregate fees billed by the Company's external auditor in each of the last two financial years ended August 31, 2021 and 2020, are as follows:

<b>Financial Year Ended</b>	<b>Audit Fees <sup>(1)</sup> (\$)</b>	<b>Audit-Related Fees <sup>(2)</sup> (\$)</b>	<b>Tax Fees <sup>(3)</sup> (\$)</b>	<b>All Other Fees <sup>(4)</sup> (\$)</b>
August 31, 2021	22,781	Nil	Nil	Nil
August 31, 2020	15,435	Nil	Nil	1,550

Notes:

- (1) The aggregate fees billed by the Company's auditor for audit fees in connection with the audit of the Company's annual financial statements.
- (2) The aggregate fees billed for assurance and related services by the Company's auditor that are reasonably related to the performance of the audit or review of the Company's financial statements and are not disclosed in the "Audit Fees" column.
- (3) The aggregate fees billed for professional services rendered by the Company's auditor for tax compliance tax advice and tax planning.
- (4) The aggregate fees billed for professional services other than those listed in the other three columns.

## **INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS**

None of the directors or executive officers of the Company has any indebtedness to the Company.

## **INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

Unless otherwise disclosed herein, no informed person or proposed nominee for election as a director, or any associate or affiliate of any of the foregoing, has or has had any material interest, direct or indirect, in any transaction or proposed transaction since the commencement of the Company's most recently completed financial year, which has materially affected or will materially affect the Company.

On February 25, 2021, the Company completed the acquisition (the "**Transaction**") of the Einarson (as to 70% with the balance owned by a third party), Rogue, Tosh, Cliff, Rainbow, Cynthia and Ursa claims (the "**Properties**") located in the Yukon, covering 66,528 hectares (164,394 acres). Pursuant to the Transaction, the Company acquired all of the issued and outstanding shares of Senoa Gold

Corp. from 18526 Yukon Inc. for consideration of (1) \$1,000,000 in cash, (2) aggregate deferred cash consideration of \$1,000,000, (3) 25,650,000 shares, and (4) a contingent \$1,000,000 resource bonus if a measured mineral resource, an indicated mineral resource or an inferred mineral resource (or any combination thereof) of at least 1,000,000 ounces of gold is established on any of the seven Properties acquired by the Company, for an aggregate resource bonus payment in the maximum amount of \$7,000,000.

J. Scott Berdahl, the Chief Executive Officer and a director of the Company, owns 40% of 18526 Yukon Inc.

## APPOINTMENT OF AUDITOR

Shareholders will be asked to approve the appointment of **Crowe MacKay LLP**, Chartered Accountants, as auditor for the Company to hold office until the next annual meeting of the shareholders, at a remuneration to be fixed by the directors. Crowe MacKay LLP replaced the Company’s former auditor Hay & Watson, Chartered Accountants on September 6, 2021, who resigned on August 30, 2021. The recommendation to appoint Crowe MacKay LLP to fill the vacancy in the position of auditors was approved by the Audit Committee and the Board of the Company.

The Company’s determination to change auditors was not a result of any “Reportable Event” as such term is defined in section 4.11 of National Instrument 51-201. The auditor’s report of Hay Watson, Chartered Accountants, do not contain any reservations, and there have been no reportable events.

Enclosed with this Information Circular is a copy of the reporting package as defined in section 4.11 of National Instrument 51-102, that has been filed with the requisite regulatory authorities. The reporting package attached hereto as **Schedule “B”** and forms part of this Information Circular. The reporting package consists of: (i) Notice of Change of Auditor; (ii) Letter from Hay Watson, Chartered Accountants; and (iii) Letter from Crowe MacKay LLP.

**The Board recommends that shareholders vote FOR the appointment of Crowe Mackay LLP as the Company’s auditor and the authorization of the directors to fix the auditor’s remuneration.**

## RESTRICTED SECURITIES

On January 22, 2019, the Company entered into an escrow agreement with certain shareholders of the Company. 2,500,001 common shares of the Company were placed into escrow. These escrow shares will be released as follows:

<b>Date of Automatic Timed Release</b>	<b>Amount of Escrow Shares Released</b>
On the date that the Company’s common shares were listed on the CSE, April 26, 2019	1/10 of the escrow shares
6 months after the listing date (October 26, 2019)	1/6 of the remainder of the escrow shares
12 months after the listing date (April 26, 2020)	1/5 of the remainder of the escrow shares
18 months after the listing date (October 26, 2020)	1/4 of the remainder of the escrow shares
24 months after the listing date (April 26, 2021)	1/3 of the remainder of the escrow shares
30 months after the listing date (October 26, 2021)	1/2 of the remainder of the escrow shares
36 months after the listing date (April 26, 2022)	The remainder of the escrow shares

On February 25, 2021, the Company entered into an escrow agreement with certain shareholders of the Company. 25,650,000 common shares of the Company were placed into

escrow. These escrow shares will be released as follows:

<b>Date of Automatic Timed Release</b>	<b>Amount of Escrow Shares Released</b>
On the date that the Company's common shares were listed on the CSE under new Name and new ticker symbol, March 1, 2021	1/10 of the escrow shares
6 months after the listing date (September 1, 2021)	1/6 of the remainder of the escrow shares
12 months after the listing date (March 1, 2022)	1/5 of the remainder of the escrow shares
18 months after the listing date (September 1, 2022)	1/4 of the remainder of the escrow shares
24 months after the listing date (March 1, 2023)	1/3 of the remainder of the escrow shares
30 months after the listing date (September 1, 2023)	1/2 of the remainder of the escrow shares
36 months after the listing date (March 1, 2024)	The remainder of the escrow shares

As at August 31, 2021, a total of 23,835,001 common shares remained in escrow.

### **ADDITIONAL INFORMATION**

Additional information relating to the Company can be found under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com). Additional financial information is provided in the Company's financial statements for the financial year ended August 31, 2021, and related management's discussion and analysis which are available on SEDAR. You may request copies of the Company's financial statements and management's discussion and analysis by completing the request card included with this Information Circular, in accordance with the instructions therein. Shareholders may also obtain these documents, without charge, upon request to the Company by email at [info@snowlinegold.com](mailto:info@snowlinegold.com).

The Board has approved the contents of this Information Circular and the sending thereof to the Company's shareholders.

DATED as of April 1, 2022.

#### **BY ORDER OF THE BOARD**

*"Scott Berdahl"*

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Scott Berdahl  
CEO and Director

**Schedule A**

**AUDIT COMMITTEE CHARTER**

**SNOWLINE GOLD CORP.**  
**(the "Company")**  
**AUDIT COMMITTEE CHARTER**

**Audit Committee**

Every issuer must have an audit committee ("Committee") that complies with the requirements of the Instrument National Instrument 52-110 (NI 52-110). The Committee must have a written charter that sets out its mandate and responsibilities.

**Purpose**

The overall purpose of the Committee is to ensure that management has designed and implemented an effective system of internal financial controls, to review and report on the integrity of the financial statements and related financial disclosure of the Company, and to review the Company's compliance with regulatory and statutory requirements as they relate to financial statements, taxation matters and disclosure of financial information.

It is the intention of the board of directors (the "Board") that through the involvement of the Committee, the external audit will be conducted independently of the Company's management to ensure that the independent auditors serve the interests of all stakeholders rather than the interests of management of the Company. The Committee will act as a liaison to provide better communication between the Board and the external auditors. The Committee will monitor the independence and performance of the Company's independent auditors.

**Composition**

The Committee must be composed of a minimum of three members. Every member of the Committee must be a director of the Company. A majority of the members must not be executive officers, employees or control persons of the Company or of an affiliate of the Company. A majority of the members must be independent and should be financially literate. For the purposes of this Charter, an individual is financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that can reasonably be expected to be raised by the Company's financial statements. A member who is not financially literate may be appointed to the Committee provided that the member becomes financially literate within a reasonable period of time following their appointment.

The Board, at its organizational meeting held in conjunction with each annual general meeting of the shareholders, shall appoint the members of the Committee for the ensuing year. The Board may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.

Unless the Board shall have appointed a chair of the Committee, the members of the Committee shall elect a chair and a secretary from among their number.

The quorum for meetings shall be a majority of the members of the Committee, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and to hear each other.

The Committee shall have access to such officers and employees of the Company and to the Company's external auditors, and to such information respecting the Company, as it considers to be necessary or advisable in order to perform its duties and responsibilities.

**Meetings**

The Committee shall meet at such times and at such locations as may be requested by the chair of the Committee. The external auditors or any member of the Committee may request a meeting of the Committee. The external auditors shall receive notice of and have the right to attend all meetings of the Committee and

management representatives may be invited to attend all meetings except private sessions with the external auditors.

The external auditors shall have a direct line of communication to the Committee through its chair and may bypass management if deemed necessary. The Committee, through its chair, may contact directly any employee in the Company as it deems necessary, and any employee may bring before the Committee any matter involving questionable, illegal or improper financial practices or transactions.

### **Committee Responsibilities**

The Committee recommends to the board of directors the external auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the issuer and the compensation of the external auditor.

Is directly responsible for overseeing the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the issuer, including the resolution of disagreements between management and the external auditor regarding financial reporting.

Review and approve the audit plan of the external auditors prior to commencement of the audit.

Review with the external auditors, the contents of the audit report; scope and quality of audit work; adequacy of the Company's accounting staff and internal controls; co-operation received from staff and management; any significant transactions; any significant proposed adjustments; confirm the non-audit services provided; review the quality of the Company's accounting principles and insure that the Committee meets with the auditors in the absence of management.

Pre-approve all non-audit services to be provided to the issuer or its subsidiary entities by the Company's external auditor.

Review the issuer's financial statements and management discussion and analysis ("MD&A") before the Company publicly discloses this information.

The Committee must be satisfied that adequate procedures are in place for the review of the issuer's public disclosure of financial information extracted or derived from the issuer's financial statements and must periodically assess the adequacy of those procedures.

The Committee shall have the authority to engage independent counsel and or other advisors as it determines necessary to carry out its duties and to set and pay the compensation for counsel or advisors engaged by the Committee.

Establish procedures for the receipt, retention and treatment of complaints received by the issuer regarding accounting, internal accounting controls, or auditing matters and the confidential, anonymous submission by employees of the issuer of concerns regarding questionable accounting or auditing matters.

### **Relationship with External Auditors**

The external auditor is to report directly to the Committee.

### ***De Minimis* Non-Audit Services**

The Committee satisfies the pre-approval requirement if the aggregate amount of all the non-audit services that were not pre-approved is reasonably expected to constitute no more than five per cent of the total amount of fees paid by the issuer and its subsidiary entities to the issuer's external auditor during the fiscal year in which the services are provided, the issuer or the subsidiary entity of the issuer, as the case may be, did not recognize the services as non-audit services at the time of the engagement and the services are promptly brought to the attention of the Committee of the issuer and approved, prior to the completion of the audit, by the Committee or by one or more of its members to whom authority to grant such approvals has been delegated by the Committee.

**Required Disclosure**

If management solicits proxies from the security holders of the Company for the purpose of electing directors to its Board, the Company must include in its management information circular the disclosure required by Form 52-110F2.

**Reporting Violations and Questions**

Any known or suspected violations of laws, regulations or this Charter shall be reported in writing to the Chair of the Committee. Additionally, any questions or concerns in connection with this Charter or any business practice can be directed to the Corporate Secretary. Any questions or violations reported will be addressed immediately. Reports can also be made anonymously.

**Schedule B**

**REPORTING PACKAGE**

**CHANGE OF AUDITOR**

**SNOWLINE GOLD CORP.**  
(the “Company”)

**NOTICE OF CHANGE OF AUDITORS**

**TO: HAY & WATSON, CHARTERED PROFESSIONAL ACCOUNTANTS  
CROWE MACKAY LLP**

Pursuant to *National Instrument 51-102*, the Company hereby provides change of auditor notice as follows:

1. Hay & Watson resigned as the Company’s auditor, at the Company’s request, on August 30, 2021.
2. On September 6, 2021, the Company appointed Crowe Mackay LLP as its auditor to fill the vacancy created by the resignation of Hay & Watson, and to hold such position until the close of the next annual meeting of shareholders of the Company.
3. The resignation of Hay & Watson and the appointment of Crowe Mackay LLP was considered and approved by the Audit Committee of the Company and the Board of Directors of the Company.
4. There were no modifications of opinion from Hay & Watson in the Auditor’s Reports for the periods commencing on the incorporation of the Company and ending on August 30, 2021.
5. There are no “reportable events” as defined by *National Instrument 51-102*. Dated this 30 day of August 2021.

**SNOWLINE GOLD CORP.**

“Matthew Roma”

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Matthew Roma  
Chief Financial Officer



Crowe MacKay LLP  
1100 - 1177 West Hastings Street  
Vancouver, BC V6E 4T5  
Main +1 (604) 687 4511  
Fax +1 (604) 687 5805  
[www.crowemackay.ca](http://www.crowemackay.ca)

September 6, 2021

**TO: Ontario Securities Commission  
British Columbia Securities Commission  
Alberta Securities Commission  
Canadian Securities Exchange**

**AND TO: Snowline Gold Corp.**

Dear Sirs/Mesdames:

**Re: Snowline Gold Corp. – Notice of Change of Auditors**

We have reviewed the information contained in the Notice of Change of Auditor of Snowline Gold Corp. dated August 30, 2021 (the **“Notice”**), which we understand will be filed pursuant to section 4.11 of National Instrument 51-102 – *Continuous Disclosure Obligations*. Based on our knowledge as of the date hereof, we agree with each of the statements contained in the Notice.

Yours very truly,

***“Crowe MacKay LLP”***

**Chartered Professional Accountants**

August 30, 2021

**Snowline Gold Corp.  
British Columbia Securities Commission  
Alberta Securities Commission  
Ontario Securities Commission  
Canadian Securities Exchange**

To Whom It May Concern:

**Re: SNOWLINE GOLD CORP.**

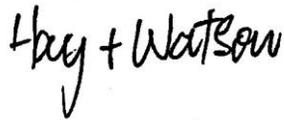
**Notice Pursuant to NI 51-102 - Change in Auditor**

We acknowledge receipt of a Notice of Change in Auditor dated August 30, 2021 (the "**Notice**") delivered to us by SNOWLINE Gold Corp. (the "**Company**") with respect to our proposed engagement as auditor of the Company.

Pursuant to Section 4.11 of *National Instrument 51-102 - Continuous Disclosure Obligations*, we have read the Notice and agree with the information contained therein, based upon our knowledge of the information relating to the said notice and of the Company, as of the date of this letter.

Yours sincerely

**Hay & Watson**



Chartered Professional Accountants