

MANNING VENTURES

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INFORMATION CIRCULAR

with information as at June 17, 2021, *except as otherwise indicated*

IN VIEW OF THE CURRENT AND RAPIDLY EVOLVING COVID-19 OUTBREAK, THE COMPANY REQUESTS THAT IF POSSIBLE ALL SHAREHOLDERS VOTE THEIR SHARES BY PROXY AND AVOID ATTENDING THE MEETING IN PERSON, HOWEVER, IF YOU CHOOSE TO ATTEND THE MEETING IN PERSON, SHAREHOLDERS ARE ASKED TO FOLLOW THE INSTRUCTIONS OF THE PUBLIC HEALTH AGENCY OF CANADA (canada.ca/en/public-health/services/diseases/2019-novel-coronavirus-infection.html)

THE COMPANY RESPECTFULLY ASKS SHAREHOLDERS NOT TO ATTEND THE MEETING IN PERSON IF EXPERIENCING ANY OF THE DESCRIBED COVID-19 SYMPTOMS OF FEVER, COUGH OR DIFFICULTY BREATHING, OR IF THEY HAVE BEEN EXPOSED TO ANYONE EXHIBITING COVID-19 SYMPTOMS WITHIN THE LAST 14 DAYS.

THE COMPANY MAY TAKE ADDITIONAL PRECAUTIONARY MEASURES IN RELATION TO THE MEETING IN RESPONSE TO FURTHER DEVELOPMENTS IN THE COVID-19 OUTBREAK.

This Information Circular is furnished in connection with the solicitation of proxies by the management of Manning Ventures Inc.. (the "Company") for use at the annual general meeting (the "Meeting") of the Company's shareholders to be held on Friday, July 30, 2021 at the time and place and for the purposes set forth in the accompanying notice of the Meeting.

In this Information Circular, references to "the **Company**", "**we**" and "**our**" refer to **Manning Ventures Inc.** "**Common Shares**" means common shares without par value in the capital of the Company. "**Beneficial Shareholders**" means shareholders who do not hold Common Shares in their own name and "**intermediaries**" refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders. All references to dollar amounts herein are reported in Canadian dollars, unless stated otherwise.

GENERAL PROXY INFORMATION

Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. The Company will bear all costs of this solicitation. The Company has arranged for intermediaries to forward the meeting materials to beneficial owners of Common Shares held as of the record date by those intermediaries and may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

Appointment of Proxyholders

The individuals named in the accompanying form of proxy (the "**Proxy**") are officers and/or directors of the Company. **If you are a shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than either of the persons designated in the Proxy, who need not be a shareholder, to attend and act for you and act on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy.**

Voting by Proxyholder

The persons named in the Proxy will vote or withhold from voting the Common Shares represented thereby in accordance with your instructions on **any** ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The Proxy confers discretionary authority on persons named therein with respect to:

(a) each matter or group of matters identified therein for which a choice is not specified, other than the appointment of an auditor and the election of directors;

(b) any amendment to or variation of any matter identified therein; and

(c) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the persons named in the Proxy will vote the Common Shares represented by the Proxy for the approval of such matter.

Registered Shareholders

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered Shareholders who choose to submit a proxy may do so by one of the following methods:

(a) complete, date and sign the enclosed form of Proxy and return it to the Company's transfer agent, Computershare Investor Services Inc. ("**Computershare**"), by fax within North America at 1-866-249-7775, outside North America at (416) 263-9524, by mail to the 8th Floor, 100 University Avenue, Toronto, Ontario, Canada, M5J 2Y1, or by hand delivery to the 3rd Floor, 510 Burrard Street, Vancouver, British Columbia, Canada, V6C 3B9;

(b) use a touch-tone phone to transmit voting choices to a toll free number. Registered shareholders must follow the instructions of the voice response system and refer to the enclosed Proxy for the toll free number, the holder's account number and the Proxy access number; or

(c) log on to the internet website of the Company's transfer agent at www.investorvote.com. Registered shareholders must follow the instructions provided at the website and refer to the enclosed Proxy for the holder's account number and the Proxy access number.

Registered Shareholders must ensure the Proxy is received at least 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or any adjournment thereof.

Beneficial Shareholders

The following information is of significant importance to shareholders who do not hold Common Shares in their own name. Beneficial Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by Registered Shareholders (those whose names appear on the records of the Company as the registered holders of Common Shares) or as set out in the following disclosure.

If Common Shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those Common Shares will not be registered in the shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the names of the shareholder's broker or an agent of that broker (an "**intermediary**"). In the United States, the vast majority of such Common Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depositary for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms).

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of meetings of shareholders. Every intermediary has its own mailing procedures and provides its own return instructions to clients.

There are two kinds of Beneficial owners - those who object to their name being made known to the issuers of securities which they own (called "**OBOs**" for Objecting Beneficial Owners) and those who do not object to the issuers of the securities they own knowing who they are (called "**NOBOs**" for Non-Objecting Beneficial Owners).

The Company is taking advantage of the provisions of National Instrument 54-101 "*Communication with Beneficial Owners of Securities of a Reporting Issuer*" that permit it to directly deliver proxy-related materials to its NOBOs. As a result NOBOs can expect to receive a scannable Voting Instruction Form ("**VIF**") from our transfer agent, Computershare. These VIFs are to be completed and returned to Computershare in the envelope provided or by facsimile. In addition, Computershare provides both telephone voting and internet voting as described on the VIF itself which contain complete instructions. Computershare will

tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the shares represented by the VIFs they receive.

These securityholder materials are being sent to both registered and non-registered owners of the securities of the Company. If you are a non-registered owner, and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding securities on your behalf.

By choosing to send these materials to you directly, the Company (and not the intermediary holding securities 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 your request for voting instructions.

Beneficial Shareholders who are OBOs should follow the instructions of their intermediary carefully to ensure that their Common Shares are voted at the Meeting.

The form of proxy supplied to you by your broker will be similar to the proxy provided to Registered Shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote your Common Shares on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in the United States and in Canada. Broadridge mails a VIF in lieu of a proxy provided by the Company. The VIF will name the same persons as the Company's Proxy to represent your Common Shares at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), other than any of the persons designated in the VIF, to represent your Common Shares at the Meeting and that person may be you. To exercise this right, you should insert the name of the desired representative (which may be yourself) in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting and the appointment of any shareholder's representative. **If you receive a VIF from Broadridge, the VIF must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have your Common Shares voted at the Meeting or to have an alternate representative duly appointed to attend the Meeting and to vote your Common Shares at the Meeting.**

Notice to Shareholders in the United States

The solicitation of proxies involves 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) ("**BCA**"), 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.

Revocation of Proxies

In addition to revocation in any other manner permitted by law, a Registered Shareholder who has given a proxy may revoke it by:

(a) executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the Registered Shareholder or the Registered Shareholder's authorized attorney in writing, or, if the Registered Shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to Computershare or at the address of the registered office of the Company at 1500 Royal Centre, 1055 West Georgia Street, P. O. Box 11117, Vancouver, British Columbia, V6E 4N7, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law, or

(b) personally attending the Meeting and voting the Registered Shareholder's Common Shares.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

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

No director or executive officer of the Company, nor any person who has held such a position since the beginning of the last completed financial year of the Company, nor any nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors, and the approval of the share option plan, as described herein.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The board of directors (the "**Board**") of the Company has fixed June 17, 2021 as the record date (the "**Record Date**") for determination of persons entitled to receive notice of and to vote at the Meeting. Only shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

The Company is authorized to issue an unlimited number of Common Shares. As of the Record Date, there were 47,030,717 Common Shares issued and outstanding, each carrying the right to one vote. No group of shareholders has the right to elect a specified number of directors and there are no cumulative or similar voting rights attached to the Common Shares.

To the knowledge of the directors and executive officers of the Company, as at the Record Date, there were no person(s) or corporation(s) that beneficially owned, directly or indirectly, or exercised control or direction over, Common Shares carrying more than 10% of the voting rights attached to all outstanding Common Shares of the Company.

VOTES NECESSARY TO PASS RESOLUTIONS

A simple majority of affirmative votes cast at the Meeting is required to pass the resolutions described herein. The resolution to ratify, confirm and approve is required to be passed by a simple majority of the votes cast on the resolution and to be passed by a resolution of a majority of the disinterested shareholders voting on the resolution. If there are more nominees for election as directors or appointment of the Company's auditor than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled. If the number of nominees for election or appointment is equal to the number of vacancies to be filled, all such nominees will be declared elected or appointed by acclamation.

FINANCIAL STATEMENTS

The Company's consolidated audited financial statements of the Company for the fiscal years ended November 30, 2020 and November 30, 2019, the report of the auditor thereon and the management discussion and analysis over the period were filed under the Company's SEDAR profile on March 29, 2021 and can be located at www.sedar.com.

ELECTION OF DIRECTORS

The Board presently consists of five directors. The Board has determined that five directors are to be elected to the Board at the Meeting.

The term of office of each of the current directors will end at the conclusion of the Meeting. Unless the director's office is vacated earlier in accordance with the provisions of the *Business Corporations Act* (British Columbia), each director elected will hold office until the conclusion of the next annual general meeting of the Company, or if no director is then elected, until a successor is elected.

The following table sets out the names of management's nominees for election as directors, all major offices and positions with the Company and any of its significant affiliates each now holds, each nominee's principal occupation, business or employment (for the five preceding years for each director), the period of time during which each has been a director of the Company and the number of Common Shares of the Company beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as of June 17, 2021.

Name of Nominee; Current Position with the Company, Province and Country of Residence	Occupation, Business or Employment	Period as a Director of the Company	Common Shares Beneficially Owned or Controlled[1]
Alexander Klenman CEO and Director British Columbia, Canada	Mr. Klenman has held senior management and board positions in both the public and private sectors, and currently sits on the boards of multiple public companies, including Nexus Gold Corp., Azincourt Energy Corp. and Arbor Metals Corp. He served as Chairman and Chief Operating Officer of Nexus Gold Corp. from 2014 through May 1, 2018, before assuming his current role of CEO, and is currently President and CEO of Azincourt Energy Corp.	August 20, 2018	Nil [2]
Zula Kropivnitski [7] Director British Columbia, Canada	Ms. Kropivnitski holds senior management and board positions in both the public and private sectors, and currently sits on the boards of Planet Ventures Inc. and Leocor Gold Inc. She serves as the Chief Financial Officer for various public companies. Her role as Chief Financial Officer includes Healthspace Data Systems Ltd., Nexus Gold Corp., Gaia Grow Corp., Leocor Gold Inc., Planet Ventures Inc. and Blackhawk Growth Corp.	July 26, 2018	120,000 [3]
Christopher Robert Cooper [7] Director British Columbia, Canada	Founder, President & CEO of Canadian Towers & Fiber Optics Inc. Mr. Cooper has held senior management and board positions in both the public and private sectors, and currently sits on the boards of multiple public companies, including Planet Ventures Inc., Alpha Lithium Corporation, Global Helium Corp. and Sweet Earth Holdings Corporation.	August 20, 2018	Nil [4]

Name of Nominee; Current Position with the Company, Province and Country of Residence	Occupation, Business or Employment	Period as a Director of the Company	Common Shares Beneficially Owned or Controlled[1]
Charanjit Hayre [7] Director British Columbia, Canada Director	Mr. Hayre is a very experienced entrepreneur and has worked with start-ups in every stage of their development process. Mr. Hayre is currently the President at V-Shapes North America. He was previously COO at Taipak (A TricorBraun Company) and an Independent Director of Iron Tank Resources Corp., Executive Vice President of Great Bear Resources Ltd., Chief Operating Officer of Asentus Consulting Group Ltd., and Senior Manager-Enterprise Risk Services Group of Deloitte & Touché LLP. He also served on the board of MAX Minerals Ltd.	August 20, 2018	Nil [5]
Newman Wayne Reid Director Newfoundland, Canada	Mr. Reid has held senior positions with various public companies and projects in the business of mining and exploration, including Noranda Inc., Hemlo Gold Mines (a Barrick Gold Corporation project), Echo Bay Mines Ltd. and St. Andrew Goldfields Ltd. Mr. Reid was part of the team involved in the discovery of the Brewery Creek Gold Deposit in Yukon and the Boundary Massive Sulphide Deposit / Duck Pond Mine in Central Newfoundland. His experience includes gold, base metal and uranium/REE exploration in most geological environments in North America. Mr. Reid holds a BSc. in Geology from Memorial University in Newfoundland and has a Professional Geologist designation from Professional Engineers and Geoscientists – Newfoundland and Labrador. He has been a director and senior officer with a number of junior exploration companies and is currently Vice President of Exploration at Quadro Resources Ltd. and a director of Metals Creek Resources and Leocor Gold Inc.	July 30, 2019	100,000 [6]

Notes:

(1) The number of Common Shares beneficially owned by the above nominees for directors, directly or indirectly, is based on information furnished by the nominees themselves.

(2) Mr. Klenman holds 100,000 options to purchase 100,000 common shares at an exercise price of $0.20, expiring on January 20, 2026 and 100,000 restricted share units expiring on February 23, 2024.

(3) 90,000 common shares are held by Ms. Kropivnitski in escrow under Escrow Agreement dated April 15, 2019 (Refer to Filing Statement SEDAR filed Company's SEDAR corporate website at www.sedar.com on October 24, 2019). Ms. Kropivnitski also holds 100,000 options to purchase 100,000 common shares at an exercise price of $0.20, expiring on January 20, 2026

(4) Mr. Cooper holds 100,000 options to purchase 100,000 common shares at an exercise price of $0.20, expiring on January 20, 2026 and 100,000 restricted share units expiring on February 23, 2024.

(5) Mr. Hayre holds 100,000 options to purchase 100,000 common shares at an exercise price of $0.20, expiring on January 20, 2026 and 100,000 restricted share units expiring on February 23, 2024.
(6) Mr. Reid holds 100,000 options to purchase 100,000 common shares at an exercise price of $0.20, expiring on January 20, 2026.
(7) Member of the Audit Committee.

None of the proposed nominees for election as a director of the Company are proposed for election pursuant to any arrangement or understanding between the nominee and any other person, except the directors and senior officers of the Company acting solely in such capacity.

Cease Trade Orders and Bankruptcies

No proposed director is, as at the date of this Information Circular, or has been, within ten (10) years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company in respect of which the Information Circular is being prepared) that:

(a) was subject to a cease trade or similar order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or

(b) was subject to a cease trade or similar order that was issued after the proposed director ceased to be a 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.

No proposed director is, as at the date of this Information Circular, or has been within ten (10) years before the date of this Information Circular, a director or executive officer of any company (including the Company in respect of which the Information Circular is being prepared) 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 of trustee appointed to hold its assets.

No proposed director has, within the past ten (10) years, 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.

Penalties and Sanctions

No proposed director of the Company 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 has been subject to any other 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.

For the purposes of (a) above, "order" means: (i) a cease trade order; (ii) an order similar to a cease trade order; or (iii) an order that denied the relevant corporation access to any exemption under securities legislation; that was in effect for a period of more than 30 consecutive days.

Alexander Klenman

Alexander Klenman filed a consumer proposal to pay off personal debt in March of 2010. On October 2, 2013, Mr. Klenman received a Certificate of Full Performance certifying that he had fully performed the consumer proposal as of September 18, 2013.

Christopher Robert Cooper

Christopher Cooper, a director of the Company, is also the President and Chief Executive Officer of Aroway Energy Inc., a company traded on the TSX-V. A cease trade order has been issued by the BCSC on January 4, 2016 against Aroway Energy Inc. for failing to file its annual audited financial statements, interim financial report and related management's discussion and analysis. Aroway Energy Inc. remains under the cease trade order as at the date of this Circular.

Unless otherwise directed, the persons named in the enclosed form of Proxy intend to vote "FOR" the election of the four nominees.

APPOINTMENT OF AUDITOR

Management of the Company recommends the appointment of Manning Elliott LLP, Chartered Professional Accountants, of Vancouver, British Columbia as auditor for the Company to hold office until the close of the next annual general meeting of the Company.

THE BOARD RECOMMENDS THAT YOU VOTE IN FAVOR OF APPOINTMENT OF MANNING ELLIOTT LLP.

Unless otherwise directed, the persons named in the enclosed form of proxy intend to vote FOR the appointment of Manning Elliott LLP, Chartered Professional Accountants, as the Company's Auditors.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

National Instrument 52-110 of the Canadian Securities Administrators ("**NI 52-110**") requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor, as set forth below.

The members of the Company's Audit Committee are: Zula Kropivnitski, Christopher Robert Cooper and Charanjit Hayre. The Audit Committee is responsible for overseeing the Company's financial reporting process on behalf of the Board, including overseeing the work of the independent auditors who report directly to the Audit Committee.

The specific responsibilities of the Audit Committee, among others, include:

(a) evaluating the performance and assessing the qualifications of the independent directors and recommending to the Board and the shareholders the appointment of the Company's external auditor;

(b) determining and approving the engagement of and compensation for audit and non-audit services of the Company's external auditor;

(c) reviewing the Company's financial statements and management's discussion and analysis of financial condition and results of operations and recommending to the Board whether or not such financial statements and management's discussion and analysis of financial condition and results of operations should be approved by the Board;

(d) conferring with the Company's external auditor and with management regarding the scope, adequacy and effectiveness of internal financial reporting controls;

(e) establishing procedures for the receipt, retention and treatment of complaints received by the Company regarding its accounting controls, internal accounting controls or auditing matters and the confidential and anonymous submission by employees of concerns regarding questionable accounting and auditing matters; and

(f) reviewing and discussing with management and the independent auditor, as appropriate, the Company's guidelines and policies with respect to risk assessment and risk management, including major financial risk exposure and investment and hedging policies and the steps taken by management to monitor and control the Company's exposure to such risks.

Audit Committee Charter

The Audit Committee Charter is attached to this Information Circular as Schedule A.

Composition of Audit Committee and Independence

The following are the members of the Audit Committee:

Christopher Robert Cooper	Independent [(1)]	Financially literate [(1)]
Charanjit Hayre	Independent [(1)]	Financially literate [(1)]
Zula Kropivnitski	Non-Independent [(2)]	Financially literate [(1)]

Relevant Education and Experience

Christopher Robert Cooper

Christopher Cooper has over 20 years of extensive business experience in all facets of corporate development, senior management, finance, and operations in both the private and public sectors. Mr. Cooper's experience includes spearheading growth strategies, financial reporting, quarterly and annual budgets, and overseeing corporate administration – all while achieving company objectives and maintaining internal cost controls. Mr. Cooper has served as a director of several private and public companies over the last 20 years. He has founded several resource companies active internationally, as well as domestically.

Mr. Cooper received his Bachelor of Business Administration from Hofstra University in Hempstead, N.Y., and his Masters of Business Administration from Dowling College in Oakdale, N.Y.

Mr. Cooper has held senior management and board positions in both the public and private sectors, and currently sits on the boards of multiple public companies.

Charanjit Hayre

Mr. Hayre is a very experienced entrepreneur and has worked with start-ups in every stage of their development process. Mr. Hayre is currently the President at V-Shapes North America. He was previously COO at Taipak (A TricorBraun Company) and an Independent Director of Iron Tank Resources Corp., Executive Vice President of Great Bear Resources Ltd., Chief Operating Officer of Asentus Consulting Group Ltd., and Senior Manager-Enterprise Risk Services Group of Deloitte & Touché LLP. He also served on the board of MAX Minerals Ltd.

Zula Kropivnitski

Ms. Kropivnitski has held senior management and board positions in both the public and private sectors, and currently sits on the boards of multiple public companies. Ms. Kropivnitski has served as the Chief Financial Officer and director for various public companies. Her role as Chief Financial Officer includes Lexagene Holdings Inc., Healthspace Data Systems Ltd., Abraplata Resource Corp. and Shelby Ventures Inc. Ms. Kropivnitski also served as a director at Rockshield Capital Corp. from November 2016 to November 2017 and continues to serve as a Controller of Preakness Management Ltd., a private company. Ms. Kropivnitski has over ten years of international experience in the resource sector. She served as the Controller to Sacre-Coeur Minerals Ltd. and African Queen Mines Ltd., and served as Senior Accountant to Manex Resource Group and its group of mining exploration companies from 2004 to 2008. During her tenure at Manex, she was responsible for all areas of financial reporting, corporate finance and regulatory compliance. Ms. Kropivnitski received her Certified General Accountant professional accounting designation from the Certified General Accountants Association of British Columbia, Canada and later obtained her ACCA designation from the Association of Chartered Certified Accountants. She also has Master of Mathematics and Master of Finance and Economics from the University of Economics in Obninsk, Russia.

Audit Committee Oversight

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

Reliance on Certain Exemptions

Since the commencement of the Company's most recently completed financial year, the Company has not relied on:

(a) the exemption in section 2.4 (*De Minimis Non-audit Services*) of NI 52-110; or

(b) the exemption in subsection 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer*) of NI 52-110; or

(c) the exemption in subsection 6.1.1(5) (*Events Outside Control of Member*) of NI 52-110; or

(d) the exemption in subsection 6.1.1(6) (*Death, Incapacity or Resignation*) of NI 52-110; or

(e) an exemption from NI 52-110, in whole or in part, granted under Part 8 (*Exemptions*).

Pre-Approval Policies and Procedures

The Audit Committee is required to pre-approve all audit and non-audit services to be performed by the external auditor, together with approval of the engagement letter for all non-audit services and estimated fees thereof. The pre-approval process for non-audit services will also involve a consideration of the potential impact of such services on the independence of the external auditor.

External Auditor Service Fees

The following table sets out the aggregate fees billed by the Company's external auditors, Manning Elliott LLP, for the periods indicated:

Nature of Services	Fees Paid t in Fiscal Year Ended November 30, 2019	Fees Paid in Fiscal Year Ended November 30, 2020
Audit Fees[(1)]	$9,500	$12,500
Audit-Related Fees[(2)]	$Nil	$NIl

Nature of Services	Fees Paid t in Fiscal Year Ended November 30, 2019	Fees Paid in Fiscal Year Ended November 30, 2020
Tax Fees[3]	$Nil	$Nil
All Other Fees[4]	$1,500	$Nil
Total	$11,000	$12,500

Notes:

(1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Company's financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.

(2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.

(3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.

(4) "All Other Fees" include all other non-audit services.

Exemption

The Company is relying on the exemption in section 6.1 of NI 52-110 from the requirements of Parts 3 (*Composition of the Audit Committee*) and 5 (*Reporting Obligations*).

CORPORATE GOVERNANCE

General

Corporate governance refers to the policies and structure of the board of directors of a company, whose members are elected by and accountable to shareholders of the company. Corporate governance encourages establishing a reasonable degree of independence of the board of directors from executive management and the adoption of policies to ensure the board of directors recognizes the principles of good management. The Board is committed to sound corporate governance practices as such practices are both in the interests of shareholders and help to contribute to effective and efficient decision-making. This section sets out the Company's approach to corporate governance and addresses the Company's compliance with National Instrument 58-101 – *Disclosure of Corporate Governance Practices*.

Board of Directors

In order to identify and manage risks, the Board requires management to provide complete and accurate information with respect to the Company's activities and to provide relevant information concerning the industry in which the Company operates. The Board is responsible for monitoring the Company's officers, who in turn are responsible for the maintenance of internal controls and management information systems.

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A "material relationship" is a relationship which could, in view of the Company's Board, be reasonably expected to interfere with the exercise of a director's independent judgment.

As of the date of hereof, the Board consists of five directors: Alexander Klenman, Zula Kropivnitski, Christopher Robert Cooper, Charanjit Hayre and Newman Wayne Reid.

Christopher Robert Cooper, Charanjit Hayre and Newman Wayne Reid are considered to be "independent" within the meaning of NI 58-101 (by way of Section 1.4 of NI 52-110). Alexander Klenman and Zula Kropivnitski are not independent by virtue of their being the CEO and the CFO and Corporate Secretary of the Company respectively.

The operations of the Company do not support a large board of directors and the Board has determined that the current constitution of the Board is appropriate for the Company's current stage of development. Similarly, given the size of the Company, all the Company's operations are conducted by a small management team which is also represented on the Board. Individual directors are encouraged to engage an outside advisor at the expense of the Company in appropriate circumstances.

The Board does not hold meetings at which non-independent directors and members of management are not in attendance. However, the Board considers that management is effectively supervised by the independent directors on an informal basis as the independent directors are actively and regularly involved in reviewing and supervising the operations of the Company and are able to meet at any time without the non-independent director being present. At the present time, the Board facilitates the

exercise of independent judgment in carrying out its responsibilities by carefully examining all material issues and relying heavily on the advice of outside counsel and other advisors in all appropriate circumstances.

Directorships

The following are the directors of the Company who currently serve on boards of other reporting companies (or equivalent):

Name of Director	Name of Reporting Issuer	Exchange Listed
Alexander Klenman	Nexus Gold Corp.	TSX Venture
	Azincourt Energy Corp.	TSX Venture
	Leocor Gold Inc.	CSE
	Tisdale Resources Corp.	TSX Venture /Frankfurt
	Ord Mountain Resources	TSX Venture
	Arbor Metals Corp.	TSX Venture
	Cross River Ventures Corp.	CSE
	West Mining Corp.	CSE
	Forty Pillars Mining Corp.	CSE
Zula Kropivnitski	Planet Ventures Inc.	TSX Venture
	Leocor Gold Inc.	CSE
Christopher Robert Cooper	Planet Ventures Inc.	TSX Venture
	New Leaf Ventures Inc.	CSE
	GrowMax Resources Corp.	TSX Venture
	Sweet Earth Holdings Corporation	CSE
	Alpha Lithium Corporation	TSX Venture
	Global Helium Corp.	CSE
	Level 14 Ventures Ltd.	CSE
	Savannah Mineral Corp (formerly Upper Canyon Minerals Corp.)	NEX
	Sweet Earth Holdings Corporation (formerly Seaway Energy Services Inc.)	CSE
Newman Wayne Reid	Leocor Gold Inc.	CSE
	Metals Creek Resources Corp.	TSX Venture

Orientation and Continuing Education

When new directors are appointed, they receive orientation, commensurate with their previous experience, on the Company's properties, business, technology and industry and on the responsibilities of directors. Directors are also encouraged to take part in training courses or information sessions provided by regulatory bodies to keep abreast of current developments in corporate governance requirements.

Board meetings are always commenced with an update and/or presentation by the Company's management team to give the directors additional insight into the Company's business and progress.

Ethical Business Conduct

Each member of the Board has been made aware of the fiduciary duties placed on individual directors by the governing corporate legislation and the common law applicable to the Company and the restrictions on an individual director's participation in decisions of the Board in which the director has an interest. The Board finds that the knowledge of its members of these legal restrictions is sufficient to ensure that the Board operates independently of management and in the best interests of the Company. Where a Board member has an interest in a transaction involving the Company, that director must declare his interest in advance of its consideration by the Board and must refrain from voting on any resolution approving the transaction. Further, the Company's auditors have full and unrestricted access to the audit committee at all times to discuss their audit and their related findings as to the integrity of the financial reporting process.

Nomination of Directors

The Board considers its size each year when it considers the number of directors to nominate for election at the annual general meeting of shareholders, taking into account the size of the Company, its asset base and the number of members required to carry out the Board's duties effectively and to maintain a diversity of views and experience.

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

Compensation

Other than as set out in this Information Circular, the directors receive no cash compensation for acting in their capacity as directors of the Company. The compensation for senior management of the Company is determined by and at the discretion of the Board. The Board determines compensation for the directors, the Chief Executive Officer and the Chief Financial Officer.

Other Board Committees
The Board has no committees other than the audit committee.

Assessments

The Board has not developed written descriptions or objectives for its executives and looks to generally accepted industry standards as adequately delineating the roles and responsibilities of such persons. There is no formal process for regular assessment of the Board, its committees and individual directors. Rather the Board informally assesses performance through ongoing dialogue amongst Board members.

EXECUTIVE COMPENSATION

For the purposes of this Information Circular:

"**compensation securities**" includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the company or any of its subsidiaries;

"**named executive officer**" or "**NEO**" means each of the following individuals:

(a) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief executive officer, including an individual performing functions similar to a chief executive officer;

(b) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing functions similar to a chief financial officer;

(c) in respect of the company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than $150,000;

(d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the company, and was not acting in a similar capacity, at the end of that financial year.

DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

During financial year ended November 30, 2020, based on the definition above, the NEOs of the Company were: Alexander Klenman, CEO and Director and Zula Kropivnitski, CFO and Director. The Directors of the Company who were not NEOs during financial year ended November 30, 2020 were: Charanjit Hayre, Christopher C. Cooper and Newman Wayne Reid.

During financial year ended November 30, 2019, based on the definition above, the NEOs of the Company were: Alexander Klenman, CEO and Director and Zula Kropivnitski, CFO and Director. The Directors of the Company who were not NEOs during financial year ended November 30, 2019 were: Charanjit Hayre, Christopher C. Cooper and Newman Wayne Reid.

Director and NEO Compensation, Excluding Options and Compensation Securities

The following table sets forth, for the years ended November 30, 2020 and 2019, all compensation (other than stock options and other compensation securities) paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Company to each NEO and director, in any capacity.

TABLE OF COMPENSATION EXCLUDING COMPENSATION SECURITIES							
Name and Position	**Year**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites[1] ($)**	**Value of all Other Compensation ($)**	**Total Compensation ($)**
Alexander Klenman [2] *CEO and Director*	2020 2019	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Zula Kropivnitski [3] *CFO, Corporate Secretary and Director*	2020 2019	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Christopher Robert Cooper [4] *Director*	2020 2019	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Charanjit Hayre [4] *Director*	2020 2019	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Newman Wayne Reid [5] *Director*	2020 2019	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil

Notes:

(1) Includes perquisites provided to an NEO or director that are not generally available to all employees. An item is generally a perquisite if it is not integrally and directly related to the performance of the director's or NEO's duties. If something is necessary for a person to do his or her job, it is integrally and directly related to the job and is not a perquisite, even if it also provides some amount of personal benefit. For the purposes of the table, perquisites are valued on the basis of the aggregate incremental cost to the Company and its subsidiaries.

(2) Mr. Klenman did not receive any compensation from the Company in his capacity as a director of the Company. Mr. Klenman was appointed as a director of the Company on August 20, 2018 and as CEO of the Company on September 20, 2018.

(3) Ms. Kropivnitski did not receive any compensation from the Company in her capacity as a director of the Company. Ms. Kropivnitski was appointed as a director of the Company on July 26, 2018 and as CFO and Corporate Secretary of the Company on September 20, 2018. Ms. Kropivnitski did not receive any compensation directly from the Company in her capacity as an officer of the Company, but received remuneration from Preakness Management Ltd. ("**Preakness**"). See *"External Management Companies"* and *"Employment, Consulting and Management Agreements"* below for further details.

(4) Mr. Cooper and Mr. Hayre were appointed as directors of the Company on August 20, 2018.

(5) Mr. Reid was appointed as a director of the Company on July 30, 2019.

Director and NEO Compensation, Excluding Stock Options and Other Compensation Securities

The following table of compensation, excluding options and compensation securities, provides a summary of the compensation paid by the Company to NEOs and directors of the Company who were not NEOS for the financial years ended November 30, 2020 and November 30, 2019. Options and compensation securities are disclosed under the heading "**Stock Options and Other Compensation Securities**" in this Information Circular.

Stock Option Plan and Other Incentive Plans

10% "rolling" Share Option Plan (Option based)

On January 18, 2021 the Board adopted a 10% rolling stock option plan dated for reference January 18, 2021 (the "**Option Plan**").

The Option Plan complies with the current policies of the Canadian Securities Exchange and the amendments to the *Income Tax Act* (Canada) which impose withholding obligations on taxable benefits arising at the time options are exercised. The Stock Option Plan was established to provide incentive to qualified parties to increase their proprietary interest in the Company and

thereby encourage their continuing association with the Company. The Option Plan is administered by the Board , or by a Committee of the Board and provides that options will be issued to directors, officers, employees or consultants of the Company or a subsidiary of the Company. The Option Plan provides that the number of Common Shares issuable under the Option Plan may not exceed 10% of the total number of issued and outstanding Common Shares. Pursuant to the Option Plan all Options expire on a date not later than 10 years after the date of grant of an option.

Material Terms of the Option Plan

The following is a summary of the material terms of the Option Plan:

(a) persons who are consultants to the Company or its affiliates, or who are providing services to the Company or its affiliates, are eligible to receive grants of Options under the Option Plan;

(b) Options granted under the Option Plan are non-assignable, and non-transferable;

(c) an Option granted to any consultants will expire within 30 days after the date the Option Holder (as defined in the Option Plan) ceases to be employed by or provide services to the Company unless the Option Holder ceases to be hold such position as a result of (i) termination for cause; (ii) resigning his or her position; or (iii) an order made by any regulatory authority having jurisdiction to so order, in which case the expiry date of the date the Option Holder ceases to hold such position;

(d) if an Option Holder dies, any Options held by such Option Holder shall pass to the personal representative of the Option Holder and shall be exercisable by the personal representative on or before the date which is the earlier of one year following the date of death and the applicable Expiry Date;

(e) the exercise price of each Option will be set by the Board on the effective date of the Option and will not be less than the Market Value (as defined in the Option Plan);

(f) the vesting schedule for an option, if any, shall be determined by the Board and shall be set out in the Option Certificate (as defined in the Option Plan) issued in respect of the option; and

(g) the Board reserves the right in its absolute discretion to amend, suspend, terminate or discontinue the Option Plan with respect to all Option Plan Common Shares in respect of options which have not yet been granted under the Option Plan.

10% "rolling" Restricted Share Unit Plan (Share-based)

On January 18, 2021 the Board adopted a 10% rolling restricted share unit plan dated for reference January 18, 2021 (the "**RSU Plan**").

The RSU Plan provides that the maximum number of Common Shares made available for issuance pursuant to the RSU Plan shall be determined from time to time, subject to adjustments as provided in the RSU Plan. The RSU Plan is a "rolling plan" and therefore when RSUs are cancelled (whether or not upon payment with respect to vested RSUs) or terminated, Common Shares shall automatically be available for issuance pursuant to the RSU Plan.

Nature and Administration of the RSU Plan

All Directors, Officers, Consultants and Employees (as defined in the RSU Plan) of the Company and its related entities ("**Eligible Persons**") are eligible to participate in the RSU Plan (as "**Participants**"), and the Company reserves the right to restrict eligibility or otherwise limit the number of persons eligible for participation as Participants in the RSU Plan. Eligibility to participate as a Participant in the RSU Plan does not confer upon any person a right to receive an award of RSUs.

Subject to certain restrictions, the Board or its appointed committee (the "**Board**"), can, from time to time, award RSUs to Eligible Persons. RSUs will be credited to an account (an "**Account**") maintained for each Participant on the books of the Company as of the award date. The number of RSUs to be credited to each Participant's account shall be determined at the discretion of the Board and pursuant to the terms of the RSU Plan.

RSUs and all other rights, benefits or interests in the RSU Plan are not transferable or assignable otherwise than by will or the laws of descent and distribution, and shall be exercisable during the lifetime of the Participant only by the Participant and after death only by the Participant's legal representative.

Credit for Dividends

A Participant's Account will be credited with additional RSUs (the "**Dividend RSUs**") as of each dividend payment date in respect of which cash dividends are paid on Common Shares. The number of Dividend RSUs credited to a Participant's Account in connection with the payment of dividends on Common Shares will be based on the actual amount of cash dividends that would have been paid to such Participant had he or she been holding such number of Common Shares equal to the number of

RSUs credited to the Participant's Account on the date on which cash dividends are paid on the Common Shares and the market price of the Common Shares on the payment date. Note that the Company is not obligated to pay dividends on Common Shares.

Resignation, Termination, Leave of Absence or Death

Generally, if a Participant's employment or service is terminated, or if the Participant resigns from employment with the Company, then all RSUs held by the Participant (whether vested or unvested) shall terminate automatically upon the termination of the Participant's service or employment.

In the event a Participant is terminated by reason of (i) termination by the Company other than for cause or (ii) the Participant's death, the Participant's unvested RSUs shall vest automatically as of such date. In the event the termination of the Participant's services by reason of voluntary resignation, only the Participant's unvested RSUs shall terminate automatically as of such date.

Change of Control

In the event of a Change of Control, the Board may, in its discretion, without the necessity or requirement for the agreement or consent of any Participant: (i) accelerate, conditionally or otherwise, on such terms as it sees fit, the vesting date of any RSU; (ii) permit the conditional settlement of any RSU, on such terms as it sees fit; (iii) otherwise amend or modify the terms of the RSU, including for greater certainty permitting Participants to settle any RSU, to assist the Participants to tender the underlying Common Shares to, or participate in, the actual or potential Change of Control Event (as defined in the RSU Plan) or to obtain the advantage of holding the underlying Common Shares during such Change of Control Event; and (iv) terminate, following the successful completion of such Change of Control Event, on such terms as it sees fit, the RSUs not settled prior to the successful completion of such Change of Control Event, including, without limitation, for no payment or other compensation. The determination of the Board in respect of any such Change of Control Event shall for the purposes of this RSU Plan be final, conclusive and binding.

Adjustments

In the event there is a change in the outstanding Common Shares by reason of any stock dividend or split, recapitalization, amalgamation, consolidation, combination or exchange of shares, or other corporate change, the Board shall make, subject to the prior approval of the CSE where necessary, appropriate substitution or adjustment in (i) the number or kind of Common Shares or other securities reserved for issuance pursuant to the RSU Plan, and (ii) the number and kind of Common Shares or other securities subject to unsettled and outstanding RSUs granted pursuant to the RSU Plan.

Vesting

Each award of RSUs vests on the date(s) (the "**Vesting Date**") specified by the Board on the award date, and reflected in the applicable RSU agreement certificate.

Limitations under the RSU Plan

The maximum number of Common Shares made available for issuance pursuant to the RSU Plan shall be determined from time to time by the Board, but in any case, shall not exceed 10% of the Common Shares issued and outstanding from time to time, subject to adjustments as provided in the RSU Plan.

Stock Options and Other Compensation Securities

Outstanding Compensation Securities

No compensation securities were granted or issued to any NEO or director who was not an NEO of the Company at November 30, 2020.

Exercise of Compensation Securities

There were no exercises of incentive stock options or restricted share units by NEOs of the Company and directors who were not NEOs during financial year ended November 30, 2020.

External Management Companies

Other than as described below, none of the NEOs or directors of the Company have been retained or employed by an external management company which has entered into an understanding, arrangement or agreement with the Company to provide executive management services to the Company, directly or indirectly.

Pursuant to a management and administrative service agreement (the "**Preakness Agreement**") dated November 1, 2019 between the Company and Preakness, the Company has engaged Preakness, and through Preakness, Zula Kropivnitski, to provide various services in connection with performing the function of CFO and Corporate Secretary of the Company.

Employment, Consulting and Management Agreements

Pursuant to the Preakness Agreement, the Company has agreed to pay a monthly fee of $5,000 to Preakness for provision of management and administrative services including services of Chief Financial Officer and Corporate Secretary. The Preakness Agreement may be terminated by the Company with 60 days' written notice Other than as stated above, there are no employment contracts, agreements, plans or other arrangements in place with any NEO or director that provide for payment to a NEO or a director in connection with any termination, resignation, retirement, change in control of the Company or change in responsibilities of such NEO or director.

Oversight and Description of Director and Name Executive Officer Compensation

The Company currently does not have a compensation committee. Compensation being awarded or paid to the Company's directors and NEOs consists primarily of management fees or salary, stock options and bonuses. Payments may be made from time to time to NEOs, or companies they control, for the provision of consulting or management services. Such services are paid for by the Company at competitive industry rates for work of a similar nature by reputable arm's length services providers. In addition, the Board may award bonuses, in its sole discretion, to NEOs from time to time.

In assessing the compensation of its directors and NEOs, the Company currently does not have in place any formal objectives, criteria or analysis. Compensation payable to directors and NEOs are approved by the full Board, on an annual basis. The Company has not established any specific performance criteria or goals to which total compensation or any significant element of total compensation to be paid to any NEO is dependent. NEOs' performance is reviewed in light of the Company's objectives from time to time and such officers' compensation is also compared to that of executive officers of companies of similar size and stage of development in the industry.

Compensation

At present, the Board as a whole determines the compensation of the Company's CEO and CFO and does so with reference to industry standards and the financial situation of the Company. The Board has the sole responsibility for determining the compensation of the directors of the Company.

Given the Company's size and lack of revenues, the Board does not plan to form a compensation committee to monitor and review the salary and benefits of the executive officers of the Company at the present time. The Board will carry out these functions until such time as it considers the formation of a compensation committee to be warranted.

Elements of NEO Compensation Program

The responsibilities relating to executive and director compensation, including reviewing and recommending compensation of the Company's officers and employees and overseeing the Company's base compensation structure and equity-based compensation program is performed by the Board as a whole. The Board also assumes responsibility for reviewing and monitoring the long-range compensation strategy for the Company's senior management. The Board generally reviews the compensation of senior management on an annual basis taking into account compensation paid by other issuers of similar size and activity and the performance of officers generally and in light of the Company's goals and objectives.

The compensation program for the senior management of the Company is designed within this context with a view that the level and form of compensation achieves certain objectives, including:

(a) attracting and retaining qualified executives;

(b) motivating the short and long-term performance of these executives; and

(c) better aligning their interests with those of the Company's shareholders.

In compensating its senior management, the Company has employed a base salary. Recommendations for senior management compensation are presented to the Board for review.

Equity Participation

The Company believes that encouraging its executives and employees to become shareholders is the best way of aligning their interests with those of its shareholders. Equity participation is accomplished through the Company's stock option plan and its restricted share unit plan. Stock options ("**Options**") and restricted share units ("**RSUs**") are granted to executives and employees taking into account a number of factors, including the amount and term of options and RSUs previously granted, base salary and bonuses and competitive factors. The amounts and terms of options and RSUs granted are determined based on recommendations put forward by the CEO. Due to the Company's limited financial resources, the Company emphasizes the provisions of stock option grants and RSU awards to maintain executive motivation.

Except for the grant of incentive share options and restricted share unit awards to the NEOs and any compensation payable pursuant to an executive compensation agreement between the CEO and CFO and the Company, there are no arrangements under which NEOs were compensated by the Company during the two most recently completed financial years for services in the capacity as NEOs, directors or consultants.

Related Party Transactions

During the year ended November 30, 2020, the Company incurred the following transactions with related parties:

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

Key management includes directors and key officers of the Company, including the President, Chief Executive Officer ("**CEO**") and Chief Financial Officer ("**CFO**"). Amounts paid to key management are included in general expenses as follows:

	2020	2019
Administration fees	$60,000	$5,000

There were no accounts payable to related parties as at November 30, 2020 (2019: $Nil)

Compensation Review Process

Risks Associated with the Company's Compensation Program

The Company's directors have not considered the implications of any risks to the Company associated with decisions regarding the Company's compensation program. The Company intends to formalize its compensation policies and practices and will take into consideration the implications of the risks associated with the Company's compensation program and how it might mitigate those risks.

The Company did not retain a compensation consultant during financial years ending November 30, 2020 and November 30, 2019.

Benefits and Perquisites

The Company does not, as of the date of this Information Circular, offer any benefits or perquisites to its NEOs other than potential grants of incentive stock options and RSUs as otherwise disclosed and discussed herein.

Hedging by Directors or NEOs

The Company has not, to date, adopted a policy restricting its executive officers and directors from purchasing financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, which are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by executive officers or directors. The Company is not, however, aware of any directors of officers having entered into this type of transaction.

As of the date of this Information Circular, entitlement to grants of incentive stock options under the Company's Stock Option Plan and unit awards under the Company's Restricted Share Unit Plan are the only equity security elements awarded by the Company to its executive officers and directors.

Pension Disclosure

The Company does not currently provide any pension plan benefits for directors or NEOs.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

Equity Compensation Plan Information

The Company has two equity compensation plans 1) a 10% "rolling" share option plan dated January 18, 2021 and 2) a 10% "rolling" restricted share unit plan dated January 18, 2021.

The following table sets forth information with respect to the Company's equity compensation plans as at the November 30, 2020 fiscal year end.

Equity Compensation Plan Information			
	Number of securities to be issued upon exercise of outstanding options, restricted share units	**Weighted-average exercise price of outstanding options, restricted share units ($)**	**Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))**
Plan Category	**(a)**	**(b)**	**(c)**
Equity compensation plans approved by securityholders – the Option Plan and the Restricted Share Unit Plan.	Nil Options Nil Restricted Share Units	n/a Options n/a Restricted Share Units	Nil Options Nil Restricted Share Units
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	**Nil Options** **Nil Restricted Share Units**		**Nil Options** **Nil Restricted Share Units**

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No directors, proposed nominees for election as directors, executive officers or their respective associates or affiliates, or other management of the Company were indebted to the Company as of the date of completion of the most recent fiscal year or as at the date hereof.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

To the knowledge of management of the Company, no informed person (a director, officer or holder of 10% or more of the Common Shares) or nominee for election as a director of the Company or any associate or affiliate of any informed person or proposed director had any interest in any transaction which has materially affected or would materially affect the Company or any of its subsidiaries during either of financial year ended November 30, 2020, or has any interest in any material transaction in either year other than as set out herein.

MANAGEMENT CONTRACTS

There are no management functions of the Company, which are to any substantial degree performed by a person or company other than the directors or senior officers of the Company.

OTHER MATTERS

The Board is not aware of any other matters which it anticipates will come before the Meeting as of the date of mailing of this Information Circular.

ADDITIONAL INFORMATION

Additional information relating to the Company can be found in the Company's consolidated audited financial statements for fiscal years ended November 30, 2020 and November 30, 2019, the report of the auditor and the related management's discussion and analysis thereon, may be obtained from SEDAR at www.sedar.com and upon request from the Company at Suite 303, 750 West Pender Street, Vancouver, British Columbia, Canada Tel.: 604-681-0084. Copies of documents will be provided free of charge to security holders of the Company. The Company may require the payment of a reasonable charge from any person or company who is not a security holder of the Company, who requests a copy of any such document. These documents are also available under the Company's SEDAR profile at www.sedar.com.

The contents of this Information Circular and its distribution to shareholders have been approved by the Board.

DATED at Vancouver, British Columbia, June 23 2021.

BY ORDER OF THE BOARD

s/Alexander Klenman

Alexander Klenman
Chief Executive Officer and Director

SCHEDULE A
MANNING VENTURES INC.
AUDIT COMMITTEE CHARTER

I. MANDATE

The Audit Committee (the "**Committee**") of the Board of Directors (the "**Board**") of Manning Ventures Inc. (the "**Company**") will assist the Board in fulfilling its financial oversight responsibilities. The Committee's primary duties and responsibilities under this mandate are to serve as an independent and objective party to monitor:

1. The quality and integrity of the Company's financial statements and other financial information;
2. The compliance of such statements and information with legal and regulatory requirements;
3. The qualifications and independence of the Company's independent external auditor (the "Auditor"); and
4. The performance of the Company's internal accounting procedures and Auditor.

II. STRUCTURE AND OPERATIONS

A. Composition

The Committee will be comprised of three members, a majority of which will be independent.

B. Qualifications

Each member of the Committee must be a member of the Board.

A majority of the members of the Committee will not be officers or employees of the Company or of an affiliate of the Company.

Each member of the Committee must be able to read and understand fundamental financial statements, including the Company's balance sheet, income statement, and cash flow statement.

C. Appointment and Removal

The members of the Committee will be appointed by the Board and will serve until such member's successor is duly elected and qualified or until such member's earlier resignation or removal. Any member of the Committee may be removed, with or without cause, by a majority vote of the Board.

D. Chair

Unless the Board will select a Chair, the members of the Committee will designate a Chair by the majority vote of all of the members of the Committee. The Chair will call, set the agendas for and chair all meetings of the Committee.

E. Sub-Committees

The Committee may form and delegate authority to subcommittees consisting of one or more members when appropriate, including the authority to grant pre-approvals of audit and permitted non-audit services, provided that a decision of such subcommittee to grant a pre-approval will be presented to the full Committee at its next scheduled meeting.

F. Meetings

The Committee will meet at least once in each fiscal year, or more frequently as circumstances dictate. The Auditor will be given reasonable notice of, and be entitled to attend and speak at, each meeting of the Committee concerning the Company's annual financial statements and, if the Committee feels it is necessary or appropriate, at every other meeting. On request by the Auditor, the Chair will call a meeting of the Committee to consider any matter that the Auditor believes should be brought to the attention of the Committee, the Board or the shareholders of the Company.

At each meeting, a quorum will consist of a majority of members that are not officers or employees of the Company or of an affiliate of the Company.

As part of its goal to foster open communication, the Committee may periodically meet separately with each of management and the Auditor to discuss any matters that the Committee believes would be appropriate to discuss privately. In addition, the Committee should meet with the Auditor and management annually to review the Company's financial statements in a manner consistent with Section III of this Charter.

The Committee may invite to its meetings any director, any manager of the Company, and any other person whom it deems appropriate to consult in order to carry out its responsibilities. The Committee may also exclude from its meetings any person it deems appropriate to exclude in order to carry out its responsibilities.

III. DUTIES

A. Introduction

The following functions will be the common recurring duties of the Committee in carrying out its purposes outlined in Section I of this Charter. These duties should serve as a guide with the understanding that the Committee may fulfill additional duties and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory or other conditions. The Committee will also carry out any other responsibilities and duties delegated to it by the Board from time to time related to the purposes of the Committee outlined in Section I of this Charter.

The Committee, in discharging its oversight role, is empowered to study or investigate any matter of interest or concern which the Committee in its sole discretion deems appropriate for study or investigation by the Committee.

The Committee will be given full access to the Company's internal accounting staff, managers, other staff and Auditor as necessary to carry out these duties. While acting within the scope of its stated purpose, the Committee will have all the authority of, but will remain subject to, the Board.

B. Powers and Responsibilities

The Committee will have the following responsibilities and, in order to perform and discharge these responsibilities, will be vested with the powers and authorities set forth below, namely, the Committee will:

Independence of Auditor

1. Review and discuss with the Auditor any disclosed relationships or services that may impact the objectivity and independence of the Auditor and, if necessary, obtain a formal written statement from the Auditor setting forth all relationships between the Auditor and the Company, consistent with Independence Standards Board Standard 1.
2. Take, or recommend that the Board take, appropriate action to oversee the independence of the Auditor.
3. Require the Auditor to report directly to the Committee.
4. Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the Auditor and former independent external auditor of the Company.

Performance & Completion by Auditor of its Work

5. Be directly responsible for the oversight of the work by the Auditor (including resolution of disagreements between management and the Auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or related work.
6. Review annually the performance of the Auditor and recommend the appointment by the Board of a new, or re-election by the Company's shareholders of the existing, Auditor.
7. Pre-approve all auditing services and permitted non-audit services (including the fees and terms thereof) to be performed for the Company by the Auditor unless such non-audit services:
    (a) which are not pre-approved, are reasonably expected not to constitute, in the aggregate, more than 5% of the total amount of revenues paid by the Company to the Auditor during the fiscal year in which the non-audit services are provided;
    (b) were not recognized by the Company at the time of the engagement to be non-audit services; and
    (c) are promptly brought to the attention of the Committee by Management and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board to whom authority to grant such approvals has been delegated by the Committee.

Internal Financial Controls & Operations of the Company

8. Establish procedures for:
    (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and

(b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Preparation of Financial Statements

9. Discuss with management and the Auditor significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles, any major issues as to the adequacy of the Company's internal controls and any special steps adopted in light of material control deficiencies.

10. Discuss with management and the Auditor any correspondence with regulators or governmental agencies and any employee complaints or published reports which raise material issues regarding the Company's financial statements or accounting policies.

11. Discuss with management and the Auditor the effect of regulatory and accounting initiatives as well as off-balance sheet structures on the Company's financial statements.

12. Discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies.

13. Discuss with the Auditor the matters required to be discussed relating to the conduct of any audit, in particular:

    (a) The adoption of, or changes to, the Company's significant auditing and accounting principles and practices as suggested by the Auditor or management.

    (b) Any difficulties encountered in the course of the audit work, including any restrictions on the scope of activities or access to requested information, and any significant disagreements with management.

Public Disclosure by the Company

14. Review the Company's annual and quarterly financial statements, management discussion and analysis (MD&A), annual information form, and management information circular before the Board approves and the Company publicly discloses this information.

15. Review the Company's financial reporting procedures and internal controls to be satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from its financial statements, other than disclosure described in the previous paragraph, and periodically assessing the adequacy of those procedures.

16. Review any disclosures made to the Committee by the Company's Chief Executive Officer and Chief Financial Officer during their certification process of the Company's financial statements about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls.

Manner of Carrying Out its Mandate

17. Consult, to the extent it deems necessary or appropriate, with the Auditor but without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.

18. Request any officer or employee of the Company or the Company's outside counsel or Auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

19. Meet, to the extent it deems necessary or appropriate, with management and the Auditor in separate executive sessions at least quarterly.

20. Have the authority, to the extent it deems necessary or appropriate, to retain independent legal, accounting or other consultants to advise the Committee advisors.

21. Make regular reports to the Board.

22. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.

23. Annually review the Committee's own performance.

24. Provide an open avenue of communication among the Auditor the Board.

25. Not delegate these responsibilities other than to one or more independent members of the Committee the authority to pre-approve, which the Committee must ratify at its next meeting, non-audit services to be provided by the Auditor.

C. Limitation of Audit Committee's Role

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the Auditor.

Approved by the Board of Directors: December 1, 2018