COPPER NORTH MINING CORP.

Suite 1120 – 1095 West Pender Street
Vancouver, BC V6E 2M6
Telephone: (604) 398-3210
Facsimile: (604) 398-3456

INFORMATION CIRCULAR

(As at October 17, 2017, except as indicated)

Copper North Mining Corp. ("**Copper North**" or the "**Company**") is providing this Information Circular and a form of proxy in connection with management's solicitation of proxies for use at the annual general meeting (the "**Meeting**") of the Company to be held on December 14, 2017 and at any adjournments or postponement thereof. Unless the context otherwise requires, when we refer in this Information Circular to the Company, its subsidiaries are also included. The Company will conduct its solicitation by mail and officers and employees of the Company may, without receiving special compensation, also telephone or make other personal contact. The Company will pay the cost of solicitation.

APPOINTMENT OF PROXYHOLDER

The purpose of a proxy is to designate persons who will vote the proxy on a shareholder's behalf in accordance with the instructions given by the shareholder in the proxy. The persons whose names are printed in the enclosed form of proxy are officers or directors of the Company (the "**Management Proxyholders**").

A shareholder has the right to appoint a person other than a Management Proxyholder to represent the shareholder at the Meeting by striking out the names of the Management Proxyholders and by inserting the desired person's name in the blank space provided or by executing a proxy in a form similar to the enclosed form. A proxyholder need not be a shareholder.

VOTING BY PROXY

Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Common Shares represented by a properly executed proxy will be voted or be withheld from voting on each matter referred to in the Notice of Meeting in accordance with the instructions of the shareholder on any ballot that may be called for and if the shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares will be voted accordingly.

If a shareholder does not specify a choice and the shareholder has appointed one of the Management Proxyholders as proxyholder, the Management Proxyholder will vote in favour of the matters specified in the Notice of Meeting and in favour of all other matters proposed by management at the Meeting.

The enclosed form of proxy also gives discretionary authority to the person named therein as proxyholder with respect to amendments or variations to matters identified in the Notice of Meeting and with respect to other matters which may properly come before the Meeting. At the date of this Information Circular, management of the Company knows of no such amendments, variations or other matters to come before the Meeting.

COMPLETION AND RETURN OF PROXY

Completed forms of proxy must be deposited at the office of the Company's registrar and transfer agent, Computershare Investor Services Inc. ("**Computershare**"), Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, using the methods set out in the form of proxy, not later than forty-eight (48) hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting, unless the chairman of the Meeting elects to exercise his discretion to accept proxies received subsequently.

NON-REGISTERED HOLDERS

Only shareholders whose names appear on the records of the Company as the registered holders of shares or duly appointed proxyholders are permitted to vote at the Meeting. Most shareholders of the Company are "non-registered" shareholders because the shares they own are not registered in their names but instead registered in the name of a nominee such as a brokerage firm through which they purchased the shares; bank, trust company, trustee or administrator of self-administered RRSP's, RRIF's, RESP's and similar plans; or clearing agency such as The Canadian Depository for Securities Limited (a "Nominee") and in the United Stated, under the name Cede & Co., as nominee for the Depository Trust Company (which acts as a brokerage depository for many U.S. firms and custodial banks). If you purchased your shares through a broker, you are likely a non-registered holder.

In accordance with securities regulatory policy, the Company has distributed copies of the Meeting materials, being the Notice of Meeting, this Information Circular and the Proxy, to the Nominees for distribution to non-registered holders.

Nominees are required to forward the Meeting materials to non-registered holders to seek their voting instructions in advance of the Meeting. Shares held by Nominees can only be voted in accordance with the instructions of the non-registered holder. The Nominees often have their own form of proxy, mailing procedures and provide their own return instructions. If you wish to vote by proxy, you should carefully follow the instructions from the Nominee in order that your shares are voted at the Meeting.

If you, as a non-registered holder, wish to vote at the Meeting in person, you should appoint yourself as proxyholder by writing your name in the space provided on the request for voting instructions or proxy provided by the Nominee and return the form to the Nominee in the envelope provided. Do not complete the voting section of the form as your vote will be taken at the Meeting.

Non-registered holders who have not objected to their Nominee disclosing certain ownership information about themselves to the Company are referred to as "non-objecting beneficial owners" ("**NOBOs**"). Those non-registered holders who have objected to their Nominee disclosing ownership information about themselves to the Company are referred to as "objecting beneficial owners" ("**OBOs**").

In accordance with the requirements of National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**") of the Canadian Securities Administrators, the Company has elected to send the Meeting materials directly to NOBOs.

If the Company or its agent has sent these materials directly to you (instead of through a Nominee), your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the Nominee holding on your behalf. By choosing to send these materials to you directly, the Company (and not the Nominee holding on your behalf) has assumed responsibility for (i) delivering these materials to you and (ii) executing your proper voting instructions.

The Company does not intend to pay for Nominees to deliver the Meeting materials and Form 54-101F7 – *Request for Voting Instructions Made by Intermediary* to OBOs. As a result, OBOs will not receive the Meeting materials unless their Nominee assumes the costs of delivery.

The Company is not sending the Meeting materials to shareholders using "notice-and-access", as defined under NI 54-101.

REVOCABILITY OF PROXY

In addition to revocation in any other manner permitted by law, a shareholder, his attorney authorized in writing or, if the shareholder is a corporation, a corporation under its corporate seal or by an officer or attorney thereof duly authorized, may revoke a proxy by instrument in writing, including a proxy bearing a later date. The instrument revoking the proxy must be deposited at the registered office of the Company, at any time up to and including the last business day preceding the date of the Meeting, or any adjournment thereof, or with the chairman of the Meeting on the day of the Meeting.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

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

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorized to issue an unlimited number of Common Shares without par value (the "**Common Shares**") of which 77,475,973 Common Shares are issued and outstanding. Persons who are registered shareholders of Common Shares at the close of business on the record date of October 17, 2017 will be entitled to receive notice of, and vote at, the Meeting and will be entitled to one vote for each Common Share held.

To the knowledge of the directors and executive officers of the Company, no person beneficially owns, or controls or directs, directly or indirectly, Common Shares carrying 10% or more of the voting rights attached to all Common Shares of the Company.

ELECTION OF DIRECTORS

The directors of the Company are elected at each annual general meeting and hold office until the next annual general meeting or until their successors are appointed. In the absence of instructions to the contrary, the enclosed proxy will be voted for the nominees herein listed.

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

The proposed nominees in the list that follows are, in the opinion of the Company, well qualified to direct the Company's activities for the ensuing year and have confirmed their willingness to serve as directors, if elected. Management of the Company proposes to nominate each of the following persons for election as a director. Information concerning such persons, as furnished by the individual nominees, is set out in the table below.

Name, Jurisdiction of Residence and Position [(1)]	Principal Occupation, Business or Employment during the past 5 years	Date First Became a Director of the Company	Number of Common Shares Beneficially Owned, Controlled or Directed, directly or indirectly [(2)]
Harlan Meade [(3)] [(5)] *President, CEO and Director* British Columbia, Canada	President and CEO of Selwyn Resources from 2004 to 2013.	March 1, 2014	3,476,000
Bill Koutsouras [(3)] [(4)] [(5)] *Director* Cayman Islands	March 2011 to Present: President of Kouts Capital	August 7, 2012	25,500[(6)]
Robert McKnight [(3)] [(4)] [(5)] *Director* British Columbia, Canada	CFO and Executive Vice-President of Nevada Copper Corp.	January 30, 2017	Nil
Lorne Anderson *Nominee*	Independent Financial Consultant to the minerals industry since 1999.	*Nominee*	Nil

(1) The information as to country and province or state of residence, and principal occupation, not being within the knowledge of the Company, has been furnished by the respective nominees.

(2) Common Shares beneficially owned, controlled or directed, directly or indirectly, as at October 17, 2017 based upon information obtained from System for Electronic Disclosure by Insiders. Unless otherwise indicated, such Common Shares are held directly.

(3) Member of Audit Committee.

(4) Member of Compensation Committee.

(5) Member of Corporate Governance and Nominating Committee.

(6) Common Shares are held indirectly through Kouts Capital.

Harlan Meade, Ph. D., MBA

Dr. Meade is the former President and CEO of Selwyn Resources Ltd. He has a doctorate in geology and a master in business administration. Dr. Meade has more than 30 years' experience in exploration and development in the mining industry. He has played a key role in the discovery and development of several mineral deposits in North and South America. He is member of the Association of Professional Engineers and Geologists of British Columbia.

Bill Koutsouras, CPA, CA, CFA

Mr. Koutsouras is an international mining financier and financial operator for the mining sector. He was Executive Vice President and Chief Financial Officer at Endeavour Mining from 2002 to 2011, a mining-focused merchant bank, where he directed and managed the Endeavour group of companies. Mr. Koutsouras was primarily responsible for investment activities, financial operations and financial advisory mandates where he was involved in over $25 billion of M&A transactions and in excess of $4 billion of financing for junior to mid-tier resource companies. He is the principal of Kouts Capital, a strategic advisory and consultancy company to natural resource companies. Mr. Koutsouras is a director of Aton Resources Inc. [TSXV:AAN]. He is a Chartered Accountant and Chartered Financial Analyst and is a member of the Canadian Institute of Chartered Accountants and the CFA Institute.

Robert McKnight, P. Eng., MBA

Mr. McKnight is a Professional Engineer and MBA with over 35 years of experience in the resources business with extensive knowledge of corporate and project finance, mergers and acquisitions, feasibility studies and valuations. Mr. McKnight is a geological engineer by training with broad experience in the mining sector having held senior roles with Brascan Resources, Wright Engineers, Getty Resources, TOTAL S.A., Endeavour Financial, Runge Pincock, AMEC FW, Yukon Zinc, Selwyn Resources & Nevada Copper. He is currently Executive Vice-President and CFO of Nevada Copper Corp. Mr. McKnight is graduate of the University of British Columbia In Geological Engineering with an MBA from Simon Fraser University.

Lorne Anderson, CPA, CA - ***Nominee***

Mr Anderson is a Chartered Accountant. He has been an independent Financial Consultant to the minerals industry since 1998. Since 1998 he has served on the Boards of several mineral companies listed on the Toronto Stock Exchange and the TSX Venture Exchange. From 1988 to 1998 Mr. Anderson with the Chief Financial Officer and Treasurer of Glamis Gold Ltd. From 2010 to 2015 Mr. Anderson was a director of Tahoe Resources Inc. listed on the Toronto Stock Exchange and New York Stock Exchange. He has over 20 years of experience in the mining industry, during which time he has been involved with administration, both equity and bank financings, and investor relations programs.

Cease Trade Orders, Bankruptcies, Penalties and Sanctions

No proposed director:

a) is, as at the date of the Information Circular, or has been, within 10 years before the date of the Information Circular, a director, chief executive officer ("**CEO**"), or chief financial officer ("**CFO**") of any company (including the Company) that:

   (i) was the subject, while the proposed director was acting in the capacity of director, CEO or CFO, of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days;

   (ii) was subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued after the proposed director ceased to be a director, CEO or CFO but which resulted from an event that occurred while the proposed director was acting as director, CEO, or CFO of such company; or

b) is, as at the date of the Information Circular, or has been, within 10 years before the date of the Information Circular, a director, CEO or CFO 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; or

c) has, within the 10 years before the date of the 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 securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

e) has been subject to any penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

EXECUTIVE COMPENSATION

COMPENSATION DISCUSSION AND ANALYSIS

Copper North is an exploration and development company directly engaged in advancing its mineral properties to production. To be successful in recruiting and retaining qualified individuals, Copper North must offer compensation that is competitive with other companies of similar size and structure. Due to its small size and early stage of development (i.e. exploration), Copper North's process for determining executive compensation is relatively basic. The Company's compensation program is not based on specific criteria or formal objectives. The Company's Board of Directors (the "**Board**") relies primarily on Board discussion to set salary levels and determine discretionary awards. The performance indicators used to assess executive officers are more subjective than they might be in larger operating companies. The Board believes that this process is appropriate given the Company's size and stage of development.

Role of the Compensation Committee

The Compensation Committee is appointed by the Board to assist the Board in fulfilling its responsibility to shareholders by reviewing and providing recommendations to the Board relating to human resource and compensation issues, including benefit plans. To determine compensation payable, including stock options, the Compensation Committee relies on its knowledge of compensation levels of directors and senior management of companies of similar size and stage of development in the mineral exploration industry and determines an appropriate compensation reflecting the need to provide incentive and compensation for the time and effort expended by the directors and senior management while taking into account the financial and other resources of the Company.

The Compensation Committee is comprised of two (2) independent directors who meet at least once annually. One or more of these meetings may occur within regular Board meetings. The Compensation Committee is comprised of Bill Koutsouras and Robert McKnight. Each of these members has extensive experience in executive compensation through their current and previous roles as directors and/or officers of companies in the mining industry. The Board believes that the Compensation Committee collectively has the knowledge, experience and background required to fulfill its mandate.

- Bill Koutsouras: His previous roles include being Executive Vice President and Chief Financial Officer of Endeavour Financial Corporation, a mining focused merchant banking business. Part of this role included oversight of human resources and compensation matters.
- Robert McKnight: Mr.McKnight is a Professional Engineer and MBA with over 35 years of experience in the resources business with extensive knowledge of corporate and project finance, mergers and acquisitions, feasibility studies and valuations.

Role of the Executive Officers

The Company's Chief Executive Officer makes recommendations to the Compensation Committee regarding executive officer base salary adjustments, bonuses, and stock option grants. The Chief Executive Officer also makes recommendations to the Compensation Committee regarding the participation in the Company's stock-based compensation plans and amendments to such plans, as necessary.

The Compensation Committee reviews the basis for these recommendations and can exercise its discretion in modifying any of the recommendations prior to making its recommendations to the Board.

Objectives and Overview of the Compensation Program

The objective of the Company's compensation program is to attract, retain, and motivate performance of members of senior management of a quality and nature that will enhance the growth and overall long-term value of the Company.

The following executive compensation principles guide the Company's overall compensation:

- Compensation levels should be sufficiently competitive to facilitate recruitment and retention of experienced and high caliber executives in the competitive mining industry, while being fair and reasonable to shareholders;
- The compensation program should align executives' long-term financial interests with those of the Company's shareholders by providing equity-based incentives. The two-year vesting period of stock option awards ensures that executives have the incentive to increase the price of the Company's Shares over a period of time; and
- Compensation should be transparent so that both executives and shareholders understand the executive compensation program.

Elements of Executive Compensation

During the financial year ended December 31, 2016, Copper North's executive compensation program consisted of the following elements:

- Base salaries;
- Target-based incentives;
- Stock options;
- Bonuses; and
- Other compensation, including perquisites such as medical benefits.

Copper North's strategy is to provide an overall competitive compensation package while taking into account the financial resources of the Company. The Company believes that to be competitive in its industry, an executive compensation package must consist of the above-noted elements. The specific rationale and design of each of these elements are outlined in detail below.

For the remainder of this Compensation Discussion and Analysis, the individuals included in the Summary Compensation Table below, are referred to as the "**Named Executive Officers**" or "**NEOs**".

Base Salaries

Base salaries are a key element of the Company's compensation package because they are the first base measure to compare relative to peer groups. Salaries are fixed and are used as the base to determine other elements of compensation and benefits.

The Board establishes salary levels based on what it determines to be competitive relative to the responsibilities associated with each position and its knowledge of comparable positions within the industry. No formal benchmarking is performed.

Target-based incentives

The Company provides certain NEOs with monetary incentives for the achievement of certain corporate and/or project objectives. These incentives align the NEO's interest with that of the shareholders.

Dr. Meade is entitled to receive incentive-based payments for achieving certain goals. He is entitled to a payment representing 75% of his annual salary upon the sale of the Carmacks Project or bringing the Carmacks Project to commercial production, whichever occurs first.

Bonuses

Bonuses are a variable element of compensation designed to reward the Company's Named Executive Officers for contributing to the overall value of the Company. These bonuses are discretionary awards.

Bonuses are at the discretion of the Board. The Board awards bonuses through discussion, taking into account each NEO's overall performance during the year and general market conditions.

There was no bonus awarded to NEOs during the year ended December 31, 2016.

Stock Options

Stock options are a variable and discretionary element of compensation intended to reward the Company's Named Executive Officers for their contribution towards the Company's sustained growth and increases in the Company's share price.

The Company's stock option plan has been and will be used to provide stock options which are granted in consideration of the level of responsibility of the executive as well as his or her impact or contribution to the long-term operating performance of the Company. In determining the number of stock options to be granted to the Named Executive Officers, the Board takes into account the number of stock options, if any, previously granted to each Named Executive Officer, and the exercise price of any outstanding stock options to closely align the interests of the Named Executive Officers with the interests of shareholders and to ensure that such grants are in accordance with the policies of the TSX Venture Exchange ("**TSXV**").

Refer to the Summary Compensation Table herein for the list of stock options granted to the Named Executive Officers during the year ended December 31, 2016.

Compensation Risk

The Board and its Committees have not proceeded to an evaluation of the implications of the risks associated with the Company's compensation policies and practices.

Hedging of Economic Risks in the Company's Securities

The Company has not adopted a policy to prohibit NEOs and directors from purchasing financial instruments, including prepaid variable forward contracts, equity swaps, collars, or units of exchange funds that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director.

Other Compensation/Perquisites

The Company's executive employee benefit program includes life, medical, dental and disability insurance and parking privileges. Such benefits and perquisites are designed to be competitive with equivalent positions in comparable organizations in Canada.

SUMMARY COMPENSATION TABLE

The following table (presented in accordance with National Instrument Form 51-102F6 *Statement of Executive Compensation* ("**Form 51-102F6**")) sets forth all annual and long term compensation for services in all capacities to the Company for the three most recent financial years of the Company, in respect of each Named Executive Officer.

NEO Name and principal position	Financial Year Ended Dec 31	Salary ($)	Share-based awards ($)	Option-based awards[1] ($)	Non-equity incentive plan compensation		Pension value ($)	All other compensation ($)	Total Compen-sation ($)
					Annual Incentive Plans	Long-term incentive plans			
Dr. Harlan Meade (CEO & President)[2]	2016	240,000	Nil	Nil	Nil	Nil	Nil	Nil [6]	240,000
	2015	240,000	Nil	16,500	Nil	Nil	Nil	Nil [6]	256,500
	2014	140,000	Nil	80,000	N/A	N/A	N/A	N/A	220,000
Douglas Ramsey VP – Sustainability and Environmental Affairs	2016	160,000	Nil	Nil	Nil	Nil	Nil	Nil	160,000
	2015	160,000	Nil	7,400	N/A	N/A	N/A	N/A	167,400
	2014	160,000	Nil	16,000	N/A	N/A	N/A	N/A	176,000
Rebecca Moriarty (CFO)[3]	2016	13,360	Nil	13,190	Nil	Nil	Nil	Nil	26,550
	2015	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2014	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Julien François (Former CFO)[4]	2016	25,000	Nil	Nil	Nil	Nil	Nil	Nil	25,000
	2015	50,000 [3]	Nil	6,000	Nil	Nil	Nil	Nil	56,000
	2014	50,000 [3]	Nil	16,000	Nil	Nil	Nil	Nil	66,000

(1) These amounts represent the value of stock options granted to the respective Named Executive Officer measured as at the grant date. The methodology used to calculate these amounts was the Black-Scholes model, using the assumptions set forth in the Company's audited financial statements.

(2) Dr. Meade receives no compensation for his services as a director. Dr. Meade was appointed March 1, 2014. His annualized salary was $120,000 until September 1, 2014. Effective September 1, 2014 his salary increased to $240,000.

(3) Ms. Moriarty was appointed CFO on July 22, 2016. Ms. Moriarty, is an employee of Malaspina Consultants Inc. ("Malasapina"), This amount consists of consulting fees paid to Malaspina, pursuant to a consulting agreement between Malaspina and the Company.

(4) Mr. Francois resigned as Chief Financial Officer of the Company on July 22, 2016.

INCENTIVE PLAN AWARDS

<u>Outstanding Option-Based Awards</u>

The following table sets forth information concerning all awards outstanding under option-based incentive plans of the Company at the end of the most recently completed financial year to each of the Named Executive Officers. The Company has not granted share-based awards.

Name	Option-based Awards				Share-based Awards[2]		
	Number of securities underlying unexercised options (#)	Option exercise price ($)	Option expiration date	Value of unexercised in-the-money options[1] ($)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested ($)	Market or payout value of vested share-based awards not paid out or distributed ($)
Dr. Harlan Meade [3] (CEO & President)	110,000 170,000 20,000	$0.50 $0.60 $0.80	Dec 30, 2020 Aug 26, 2019 Feb 28, 2019	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil
Douglas Ramsey [4] VP – Sustainability and Environmental Affairs	49,000 40,000 10,000 17,500	$0.50 $0.60 $1.10 $2.70	Dec 20, 2020 Aug 26, 2019 Aug 28, 2017 Jan 6, 2017	Nil Nil Nil Nil	Nil Nil Nil Nil	Nil Nil Nil Nil	Nil Nil Nil Nil
Rebecca Moriarty [5] (CFO)	80,000	$0.20	Aug 2, 2021	Nil	Nil	Nil	Nil
Julien François [6] (Former CFO) [4]	40,000 40,000	$0.50 $0.60	Aug 26, 2019 Dec 30, 2020	Nil Nil	Nil Nil	Nil Nil	Nil Nil

(1) Based on the difference between the exercise price of the options and the closing price of the Company's Common Shares on the TSX Venture Exchange on December 30, 2016 of $0.10.

(2) The Company has not granted any share based awards.

<u>Value Vested or Earned During the Year</u>

The value vested or earned during the most recently completed financial year of option-based incentive plan awards granted to Named Executive Officers are as follows:

Name	Option-Based Awards - Value Vested During The Year [1] ($)
Dr. Harlan Meade) CEO & President	Nil
Douglas Ramsey VP – Sustainability and Environmental Affairs	Nil
Rebecca Moriarty CFO	Nil
Julien François Former CFO	Nil

(1) This amount is calculated by obtaining the difference between the closing market price of the underlying Common Shares on the stock option vesting date and the exercise price of the options under the option-based award. If the exercise price of the options was greater than the closing market price on the vesting date, no value is ascribed to the options.

PENSION PLAN BENEFITS

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

TERMINATION AND CHANGE OF CONTROL BENEFITS

The Named Executive Officers' employment agreements provide for a severance payment upon a Change of Control. To be entitled to the severance payment, the NEO must resign or be terminated within 6 months of the Change of Control. If a NEO resigns or is terminated within that period, the NEO is entitled to the severance payment.

In addition, any stock options granted that have not vested at the time of a Change of Control will vest effective immediately at the time of a Change of Control and shall expire upon the earliest of their normal expiry date or upon six (6) months from the date of termination or resignation.

A "**Change of Control**" is defined in the employment agreements as the acquisition by any person, or by any person and its affiliates and whether directly or indirectly, of Common Shares which, when added to all other Common Shares at the time held by such person and its affiliates, totals for the first time 50% of the outstanding Common Shares of the Company.

Name	Salary (per month)	Change of Control Provisions
Harlan Meade President and CEO	$20,000	24 months' salary
Douglas Ramsey VP Sustainability and Environmental Affairs	$13,333	12 months' salary

Termination Without Cause

The Named Executive Officers' employment agreements provide for a severance payment upon termination without cause. Upon written notice of termination (the "**Date of Termination**"), each NEO is entitled to a lump sum payment.

Any stock options granted that have not vested at the Date of Termination vest on the Date of Termination and shall expire upon the earliest of their normal expiry date (assuming no termination) or upon six (6) months from the Date of Termination.

The following table provides details regarding the estimated incremental payments from the Company to each of the Named Executive Officers upon Termination Without Cause assuming that the Date of Termination was December 31, 2016.

Name	Salary (per month)	Change of Control Provisions
Harlan Meade President and CEO	$20,000	15 months' salary (12 months' salary, plus one additional month for each year of service, up to 24 months)
Douglas Ramsey VP Sustainability and Environmental Affairs	$13,333	7 months' salary (3 months' salary, plus one additional month for every full year of service, up to 12 months)

DIRECTOR COMPENSATION

MANAGEMENT CONTRACTS

No management function of the Company or any of its subsidiary is performed to any substantial degree by a person other than the directors or executive officers of the Company or its subsidiaries.

DIRECTOR COMPENSATION

During the financial year ended December 31, 2016, there were 4 individuals who served as a director of the Company for either all or a portion of the year, one of which were also Named Executive Officers, namely Harlan Meade. For a description of the compensation paid to the Named Executive Officers who also acted as directors of the Company, refer to the "Summary Compensation Table" above.

The following table sets forth all compensation paid to Directors of the Company who were not NEOs during the financial year ended December 31, 2016:

Name	Fees Earned ($)	Share-based Awards ($)	Option-Based Awards ($)	Non-equity incentive plan compensation ($)	Pension value ($)	All other compensation ($)	Total ($)
Dale Corman (1)	12,000	Nil	Nil	Nil	Nil	Nil(2)	12,000
Bill Koutsouras	12,000	Nil	Nil	Nil	Nil	Nil	12,000
Robert McKnight (2)	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Bill LeClair (3)	12,000	Nil	Nil	Nil	Nil	Nil	12,000

(1) *Subsequent to the financial year ended December 31, 2016, Mr. Corman resigned as a Chairman and director of the Company on January 30, 2017.*

(2) *Mr. Robert McKnight was appointed a director of the Company on January 30, 2017.*

(3) *Mr. LeClair passed away on October 4, 2017 and therefore ceased to be a director as of such date.*

Narrative Discussion

For the year ended December 31, 2016, non-executive directors of the Company earned an annual retainer fee of $12,000, accrued monthly. The Company reimburses non-executive directors for all reasonable travel expenses incurred in connection with Board or committee of the Board meetings.

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth information concerning all share-based and option-based awards granted to the Directors of the Company who were not NEOs and which were outstanding at the end of the most recently completed financial year ended December 31, 2016:

Name	Option-based Awards				Share-based Awards(2)		
	Number of securities underlying unexercised options (#)	Option exercise price ($)	Option expiration date	Value of unexercised in-the-money options(1) ($)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested ($)	Market or payout value of vested share-based awards not paid out or distributed ($)
Dale Corman (3)	32,500 25,000	$0.50 $0.60	Dec 30, 2020 Aug 26, 2019	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Bill Koutsouras	26,000 20,000 20,000	$0.50 $0.60 $1.00	Dec 30, 2020 Aug 26, 2019 Aug 8, 2017	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil
Robert McKnight (4)	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Name	Option-based Awards				Share-based Awards[2]		
	Number of securities underlying unexercised options (#)	Option exercise price ($)	Option expiration date	Value of unexercised in-the-money options[1] ($)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested ($)	Market or payout value of vested share-based awards not paid out or distributed ($)
Bill LeClair [5]	26,000	$0.50	Dec 30, 2020	Nil	Nil	Nil	Nil
	20,000	$0.60	Aug 26, 2019	Nil	Nil	Nil	Nil
	20,000	$1.00	Aug 8, 2017	Nil	Nil	Nil	Nil

(1) Based on the difference between the exercise price of the options and the closing price of the Company's Common Shares on the TSX Venture Exchange on December 30, 2016 of $0.10.

(2) The Company has not granted any share based awards.

(3) Subsequent to the financial year ended December 31, 2016, Mr. Corman resigned as a Chairman and director of the Company on January 30, 2017. Mr. Corman was granted 80,000 stock options on February 8, 2017 at an exercise price of $0.10 per share, expiring on February 8, 2022 for consulting services provided to the Company.

(4) Mr. Robert McKnight was appointed a director of the Company on January 30, 2017.

(5) Mr. LeClair passed away on October 4, 2017 and therefore ceased to be a director as of such date.

Incentive Plan Awards – Value Vested or Earned During the Year

No stock options vested to the directors of the Company who were not Named Executive Officers during the year ended December 31, 2016.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER STOCK OPTION PLAN

The following table provides details of compensation plans under which equity securities of the Company are authorized for issuance as of December 31, 2016.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	**2,719,000**	**$0.25**	**13,647**

Pursuant to the Company's stock option plan (the "**Stock Option Plan**"), the Company may grant stock options for the purchase of up to 10% of issued and outstanding capital at the time of grant. The Stock Option Plan was most recently approved by the Company's shareholders on June 23, 2015. The principal terms of the Stock Option Plan are described below.

PARTICULARS OF MATTERS TO BE ACTED UPON

Re-approval of Stock Option Plan

As noted above, the Stock Option Plan provides that the number of Common Shares which may be issued pursuant to options previously granted and those granted under the Stock Option Plan is a maximum of 10% of the issued and outstanding Common Shares at the time of the grant. Under the policies of the TSXV, all such "rolling" stock option plans which set the number of Common Shares issuable under the plan at a maximum of 10% of the issued and outstanding Common Shares at the time of grant must be approved and ratified by shareholders on an annual basis.

The purpose of the Stock Option Plan is to allow the Company to grant options to directors, officers, employees and consultants, as additional compensation, and as an opportunity to participate in the success of the Company. The granting of such options is intended to align the interests of such persons with that of the shareholders.

The Stock Option Plan authorizes the board of directors of the Company to grant stock options on the following terms:

1. The directors may from time to time authorize the issue of options to directors, officers, employees and consultants of the Company and its subsidiaries or employees of companies providing management or consulting services to the Company or its subsidiaries (collectively, "**Eligible Persons**").

2. The maximum number of Common Shares of the Company which may be issued pursuant to options previously granted and those granted under the Stock Option Plan will be a maximum of 10% of the issued and outstanding Common Shares of the Company at the time of the grant.

3. The number of Common Shares which may be issuable under the Stock Option Plan and all of the Company's other previously established or proposed share compensation arrangements, in any 12 month period:

    a. to any one person, shall not exceed 5% of the total number of issued and outstanding Common Shares on the date of grant on a non-diluted basis, unless the Company has obtained disinterested shareholder approval to exceed such limit;

    b. to insiders as a group shall not exceed 10% of the total number of issued and outstanding Common Shares on the date of grant on a non-diluted basis, unless the Company has obtained disinterested shareholder approval to exceed such limit;

    c. to any one consultant shall not exceed 2% of the total number of issued and outstanding Common Shares on the date of grant on a non-diluted basis; and

    d. to all eligible persons who undertake investor relations activities shall not exceed 2% in the aggregate of the total number of issued and outstanding Common Shares on the date of grant on a non-diluted basis.

4. Options will be exercisable over periods of up to ten years as determined by the board of directors of the Company and are required to have an exercise price no less than the closing market price of Common Shares prevailing on the day that the option is granted less a discount of up to 25%, the amount of the discount varying with market price in accordance with the policies of the TSXV.

5. Options are not assignable nor transferable, except other than pursuant to a will or by the laws of descent and distribution.

6. The Stock Option Plan contains no vesting requirements, but permits the board of directors of the Company to specify a vesting schedule in its discretion.

7. The Stock Option Plan provides that if a change of control, as defined therein, occurs, all Common Shares subject to option shall immediately become vested and may thereupon be exercised in whole or in part by the option holder.

8. The Stock Option Plan does not provide for financial assistance by the Company to any optionee.

9. The Stock Option Plan does not provide the Company with the ability to transform a stock option into a stock appreciation right.

10. Where a black-out period is imposed by the Company and the specified expiry date of a stock option (i.e. the expiry date determined at the time of grant) falls within the blackout period or within five trading days after such blackout period, such stock option will expire on the date that is 10 trading days following the end of the blackout period.

11. If an optionee ceases to be an Eligible Person for cause, any outstanding options held by such optionee on the date of such termination shall be cancelled as of that date. In the event of termination other than for cause, an option shall immediately become vested and may be exercised by the optionee until the earlier of (i) the expiry date of such option; and (ii) the date that is 90 days (or 30 days if the optionee was engaged in investor relations activities) after the optionee ceases to be an Eligible Person. In the event of death or disability, any vested options shall be exercisable until the earlier of (i) one year after the date of death or disability; and (ii) the expiry date of such option.

12. The board of directors of the Company may from time to time, subject to applicable law and to the prior approval, if required, of the shareholders, the TSXV or any other regulatory body having authority over the Company or the Stock Option Plan, suspend, terminate or discontinue the Stock Option Plan at any time, or amend or revise the terms of the Stock Option Plan or of any option granted thereunder and the option agreement relating thereto, provided that no such amendment, revision, suspension, termination or discontinuance shall in any manner adversely affect any option previously granted to an optionee under the Stock Option Plan without the consent of that optionee.

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

> "RESOLVED as an ordinary resolution that the Company re-approve, subject to regulatory approval, the Company's stock option plan pursuant to which the directors may, from time to time, authorize the issuance of options to directors, officers, employees and consultants of the Company to a maximum of 10% of the issued and outstanding Common Shares at the time of the grant, with a maximum of 5% of the Company's issued and outstanding common shares being reserved to any one person on a yearly basis."

The full text of the Stock Option Plan will be available for review at the meeting. A shareholder or other interested party may also obtain a copy of the Stock Option Plan by contacting the Chief Financial Officer of the Company at Suite 1120 – 1095 West Pender Street, Vancouver, BC, V6E 2M6.

Approval of creation of new Control Person

In July and August of 2017, the Company completed a non-brokered private placement of common shares at a price of $0.06 per share (the "**Private Placement**"), which Private Placement was completed in 5 tranches and pursuant to which the Company issued an aggregate of 47,269,500 common shares (excluding the Ahunai Shares, as defined below) to raise total gross proceeds of $2,850,170.

As disclosed in its news release dated September 25, 2017, the sum of $1,000,000, being the purchase price provided by Mr. Somphote Ahunai in respect of his subscription for 16,666,666 common shares under the Private Placement, was held in escrow pending receipt of requisite approvals, including clearance from the TSXV in respect of a personal information form ("**PIF**") for Mr. Ahunai. The PIF was filed on August 15, 2017 and was subsequently cleared by the TSXV on September 22, 2017.

As a result of the foregoing, 13,666,667 common shares were issued to Mr. Ahunai and the sum of $820,000 was released from escrow to the Company, leaving $180,000 remaining in escrow (the "**Remaining Escrowed Funds**") as of September 25, 2017.

As at the date of hereof, Mr. Ahunai holds 13,666,667 common shares of the Company, representing 18.35% of the 74,475,974 issued and outstanding common shares of the Company.

The Company proposes to issue an additional 2,999,999 common shares at a price of $0.06 per share under the Private Placement to Mr. Ahunai in order to release the Remaining Escrowed Funds to the Company (the "**Proposed Issuance**").

In accordance with the policies of the TSXV, where a private placement creates a new "Control Person", the approval of shareholders (other than such new Control Person and its associates and affiliates) is required, either by an ordinary resolution obtained at a meeting of shareholders or by the written consent of shareholders holding more than 50% of the Company's shares.

A "Control Person" is defined under the TSXV policies as any person that holds or is one of a combination of persons that holds a sufficient number of any of the securities of an issuer so as to affect materially the control of that issuer, or that holds more than 20% of the outstanding voting shares of an issuer, except where there is evidence showing that such shareholder does not materially affect control of the issuer.

Upon completion of the Proposed Issuance, it is anticipated that Mr. Ahunai will hold 16,666,666 common shares of the Company, representing 21% of the 77,475,973 common shares anticipated to be outstanding after giving effect to the Private Placement (on an undiluted basis).

Closing of the Proposed Issuance is subject to shareholder approval and Mr. Ahunai and his associates and affiliates are not permitted to vote on the required approval.

Accordingly, the shareholders permitted to vote on this matter will be asked to pass the following resolution to authorize and approve the Proposed Issuance and the resulting creation of a new Control Person of the Company, being Mr. Somphote Ahunai. Proxies received in favour of management will be voted FOR the approval of the resolution below, unless a shareholder has specified in the proxy that the shares are to be voted against the resolution.

BE IT RESOLVED THAT (with Mr. Somphote Ahunai and his associates and affiliates abstaining from voting):

1. in accordance with Policy 4.1 – Private Placements of the TSX Venture Exchange Corporate Finance Manual (the "**Manual**"), the creation of Mr. Somphote Ahunai as a new Control Person (as defined in the Manual) of the Company in connection with the issuance of an additional 2,999,999 common shares of the Company at a price of $0.06 per share to Mr. Ahunai is hereby authorized and approved; and

2. any one director or officer of the Company be authorized and instructed to take all such acts and proceedings and to execute and deliver all such applications, authorizations, certificates, documents, and instruments as in his/her opinion may be necessary or desirable for the implementation of this resolution.

APPOINTMENT OF AUDITOR

PricewaterhouseCoopers LLP, Chartered Accountants, of Vancouver, British Columbia is the auditor of the Company. Unless otherwise instructed, the proxies given pursuant to this solicitation will be voted for the re-appointment of PricewaterhouseCoopers LLP as the auditor of the Company to hold office for the ensuing year at remuneration to be fixed by the directors. PricewaterhouseCoopers LLP was first appointed in 2011.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

There is no indebtedness of any director, executive officer, proposed nominee for election as a director or associate of them, to or guaranteed or supported by the Company or any of its subsidiaries either pursuant to an employee stock purchase program of the Company or otherwise, during the most recently completed financial year.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No informed person or proposed director of the Company and no associate or affiliate of the foregoing persons has or has had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which in either such case has materially affected or would materially affect the Company or any of its subsidiaries.

MANAGEMENT CONTRACTS

No management function of the Company or any of its subsidiary is performed to any substantial degree by a person other than the directors or executive officers of the Company or its subsidiaries.

OTHER MATTERS

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

CORPORATE GOVERNANCE DISCLOSURE

National Instrument 58-201 *Corporate Governance Guidelines* establishes corporate governance guidelines which apply to venture and non-venture public companies. The Company formed its corporate governance practices in light of these guidelines and, as prescribed by National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("**NI 58-101**"), discloses its corporate governance practices in Schedule A, attached to this Information Circular.

AUDIT COMMITTEE

Audit Committee Charter

The Company's Audit Committee is governed by a written charter that sets out its mandate and its duties and responsibilities. The Audit Committee Charter, as approved by the Company's Board of Directors, is included in Schedule B of this information circular.

Audit Committee Composition

The Audit Committee is comprised of Bill Koutsouras (Chair), Robert McKnight and Harlan Meade. Two members are independent and all members are financially literate, as described in National Instrument 52-110 – Audit Committees ("NI 52-110").

Relevant Education and Experience

Bill Koutsouras is a Chartered Accountant and Certified Financial Analyst. His previous roles include being Executive Vice President and Chief Financial Officer of Endeavour Financial Corporation, a mining focused merchant banking business. His previous roles have required that Mr. Koutsouras read, understand and analyze financial statements.

Robert McKnight is a Professional Engineer and MBA with over 35 years of experience in the resource business with extensive knowledge of corporate and project finance, mergers and acquisitions, feasibility studies and valuations.

Dr. Meade has more than 30 years' experience in exploration and development in the mining industry. He has played a key role in the discovery and development of several mineral deposits in North and South America

Please refer to the "Directors and Officers" section above for further information regarding each member's education and experience.

Audit Committee Oversight

At no time since the commencement of 2015, Copper North's most recently completed financial year, has a recommendation of the Audit Committee to nominate or compensate an external auditor not been adopted by the Board of Copper North.

Reliance on Certain Exemptions

Since the commencement of 2015, Copper North's most recently completed financial year, the Company has not relied on:

a. The exemption in section 2.4 of NI 52-110 (De Minimis Non-audit Services); and
b. An exemption from of NI 52-110, in whole or in part, granted from Part 8 (Exemptions).

Pre-approval policies and procedures

All audit, audit related, tax, and non-audited services to be performed by the external audit firm are pre-approved by the Audit Committee. Before approval is given, the Audit Committee examines the independence of the external auditor in relation to the services to be provided and assesses the reasonableness of the fees to be charged for such services.

External auditor service fees (by category)

The following table sets forth the aggregate professional fees billed to the Company by its external auditor, PricewaterhouseCoopers LLP during each of the two most recently completed financial years.

	2016	**2015**
Audit Fees	$21,000	$6,250
Audit Related Fees	-	-
Tax Fees	-	-
All Other Fees	-	-
Total	**$21,000**	**$6,250**

Audit Fees are professional fees billed for the audit of the Company's annual consolidated financial statements and other attestation services provided in connection with regular statutory or regulatory filings.

Audit Related Fees are professional fees billed for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements and are not reported under "Audit Fees".

Tax Fees are professional fees billed for tax return preparation and advice related to tax compliance.

All Other Fees include fees billed for services other than disclosed in any other category.

The Company is relying on the exemptions in section 6.1 of NI 52-110 from the requirement in Part 5 of NI 52-110 (Reporting Obligations).

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR at www.sedar.com and on the Company's website at www.coppernorthmining.com. Financial information is provided in the Company's audited consolidated financial statements and management discussion and analysis for the year ended December 31, 2015. Both of these documents are filed on SEDAR.

Shareholders may also contact the Company at 604-398-3210 to request copies of the Company's financial statements and management discussion and analysis.

DIRECTORS' APPROVAL

The contents of this Information Circular and the sending thereof to the shareholders of the Company have been approved by the Board.

(signed) Harlan Meade

Dr. Harlan Meade
President and Chief Executive Officer

Vancouver, British Columbia
November 8, 2017

SCHEDULE A - CORPORATE GOVERNANCE PRACTICES TABLE

The following table sets out the Company's corporate governance practices with respect to NI 58-101.

GOVERNANCE DISCLOSURE FORM 58-101F2		COPPER NORTH MINING CORP. (the "Company")
1.	**Board of Directors** Disclose how the board of directors facilitates its exercise of independent supervision over management including: i. the identity of the directors who are independent, and ii. the identity of the directors who are not independent, and the basis for that determination	The board of directors of the Company (the "Board") facilitates its exercise of independent supervision over management by virtue of the fact that two of its three directors are independent. The Board considers that Robert McKnight and Bill Koutsouras are independent within the meaning of NI 58-101. The Board considers that Harlan Meade is not an independent director and has a material relationship with the Company because of his position as Chief Executive Officer of the Company.
2.	**Directorships** If a director is presently a director of any other issuer that is a reporting issuer (or the equivalent) in a jurisdiction or a foreign jurisdiction, identity both the director and the other issuer.	The following directors currently serve on the Board of the reporting issuers listed below: Robert McKnight StrataGold Corporation Bill Koutsouras Alexander Nubia International Inc. Aton Resources Inc.
3.	**Orientation and Continuing Education** Describe what steps, if any, the board takes to orient new board members, and describe any measures the board takes to provide continuing education for directors.	New Board members are provided with technical reports, the Company's internal financial information, and access to management, technical experts, and consultants. Board members are encouraged to communicate with management, auditors and technical consultants to keep themselves current with industry trends, market developments, and changes in legislation with management's assistance, and to attend related industry seminars and visit the Company's properties. Board meetings include presentations by the Company's senior management in order to give the directors full insight into the Company's operations. Board members have full access to the Company's records.

4.	**Ethical Business Conduct** Describe what steps, if any, the board takes to encourage and promote a culture of ethical business conduct.	The Board has adopted a Code of Business Conduct (the "Code"). All directors, management, and employees must abide by the Code. The Code is available under the Company's profile at www.sedar.com and on the Company's website at www.coppernorthmining.com. The Board has instructed management to bring any breaches of the Code to the attention of the chair of the Board and the chair of the Audit Committee. The Board keeps a record of departures from the Code as well as waivers requested and granted. Activities which may give rise to conflicts of interest are prohibited unless specifically approved by the Board or the Audit Committee. Each director must disclose all actual or potential conflicts of interest to the Board or the Corporate Governance and Nominating Committee and refrain from voting on all matters in which such director has a conflict of interest. In addition, if a conflict of interest arises, the director must excuse himself or herself from any discussion or decision on any matter in which the director is precluded from voting as a result of a conflict of interest. All directors, officers, and employees are provided a copy of the Code and are expected and required to adhere to the highest ethical standards.
5.	**Nomination of Directors** Disclose what steps, if any, are taken to identify new candidates for board nomination, including: i. who identifies new candidates, and ii. the process of identifying new candidates.	The Board and the Corporate Governance and Nominating Committee identify potential Board candidates by determining the perceived needs of the Board and consulting with members of the Board and representatives of the mining industry for possible candidates that will meet the Board's requirements. The members of the Corporate Governance and Nominating Committee are Harlan Meade, Bill Koutsouras and Robert McKnight. Mr Koutsouras and Mr. McKnight are independent directors.

6.	**Compensation** Disclose what steps, if any, are taken to determine compensation for the directors and CEO, including: i. who determines compensation, and ii. the process of determining compensation.	The Board and the Compensation Committee determine compensation for the Company's directors and executive officers by relying on the Committee members' knowledge of compensation paid for directors and executive officers of companies of similar size and stage of development in the mineral exploration industry and determines an appropriate compensation reflecting the need to provide incentive and compensation for the time and effort expended by the directors and executive officers while taking into account the financial and other resources of the Company. Further information regarding compensation paid to directors and executives is available in the Executive Compensation and Director Compensation sections of this Information Circular.
7.	**Other Board Committees** If the Board has standing committees other than the audit, compensation and nominating committees, identify the committees and describe their function.	The Board committees consist of the Audit Committee, the Compensation Committee, and the Corporate Governance and Nominating Committee.
8.	**Assessments** Disclose what steps, if any, that the board takes to satisfy itself that the board, its committees, and its individual directors are performing effectively.	The Board conducts informal annual assessments of the Board's effectiveness, including each of its committees and individual directors. As part of the assessments, the Board and its committees compare their performance to their role and responsibilities as set out in their respective mandate or charter. Assessment of individual directors is performed by the Chair on an informal basis.

SCHEDULE B – AUDIT COMMITTEE CHARTER

A. INTRODUCTION AND PURPOSE

1. The Audit Committee (the "Committee") is appointed by the Board of Directors to assist the Board in fulfilling its responsibility to shareholders, potential shareholders and the investment community by administering the Board's financial oversight responsibilities. The Committee's primary duties and responsibilities are to:

   a. Monitor the integrity of the Corporation's financial reporting process and systems of internal controls over financial reporting;

   b. Monitor the independence and the performance of the Corporation's external auditors;

   c. Provide an avenue of communication among the external auditors, management and the Board of Directors;

   d. Encourage adherence to, and continuous improvement of, the Corporation's policies, procedures and practices relating to financial matters at all levels; and

   e. Maintain an effective complaints procedure.

B. COMPOSITION AND COMMITTEE ORGANIZATION

1. The Committee shall be comprised of a minimum of three or more directors, as determined by the Board, each of whom shall meet the independence requirements of the relevant securities exchanges and regulatory agencies as may apply from time to time. Each member will be independent of management and free from any relationship that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment. All members of the Committee must be financially literate. Financially literate means that the member has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation's financial statements.

2. The Committee members shall be appointed by the Board at its first meeting following each annual shareholders meeting. If the Committee Chair is not designated by the Board, the members of the Committee may designate a Chair by majority vote of the Committee membership.

3. The Committee shall meet at least four times annually, or more frequently as circumstances dictate. The Committee Chair shall prepare and/or approve an agenda in advance of each meeting. The Committee meetings may be held in person, by telephone conference or by video conference. A majority of the members of the Committee present in person, by teleconferencing or by videoconferencing will constitute a quorum.

4. The Committee may invite the Corporation's external auditors, the Chief Financial Officer ("CFO"), and such other persons as deemed appropriate by the Committee, to attend meetings of the Committee. The Committee shall meet at least annually with management and the external auditors to discuss any matters that the Committee or each of these groups believes should be discussed.

C. POWER AND AUTHORITY

The Committee shall have:

1. The power to conduct or authorize investigations into any matter within the scope of its responsibilities;

2. The right to engage independent legal, accounting or other advisors as it deems necessary in the performance of its duties, at a compensation to be determined by the Committee;

3. The right at any time and without restriction to communicate directly with the CFO, other members of management who have responsibility for the audit process, and the external auditors; and

4. Such other powers and duties as may be delegated to it from time to time by the Board.

D. DUTIES AND RESPONSIBILITIES – FINANCIAL REPORTING OVERSIGHT

The Committee shall:

1. Review with management any Corporation- initiated changes in accounting practices and policies and the financial impact thereof, and selection or application of appropriate accounting principles and policies;
2. Review with the external auditors, in advance of the audit, the audit process and standards, as well as regulatory changes in accounting practices and policies and the financial impact thereof;
3. Review with the external auditors and, if necessary, legal counsel, any litigation, claim or contingency, including tax assessments, that could have a material effect upon the financial position of the Corporation and the manner in which these matters are being disclosed in the financial statements; the appropriateness and disclosure of any off-balance sheet matters; and disclosure of related-party transactions;
4. Meet at least annually with the external auditors separately from management to review the integrity of the Corporation's financial reporting processes, including the clarity of financial disclosure and the degree of conservatism or aggressiveness of the accounting policies and estimates, performance of internal audit management, any significant disagreements or difficulties in obtaining information, adequacy of internal controls over financial reporting and the degree of compliance of the Corporation with prior recommendations of the external auditors. The Committee shall review with management any matters raised by the external auditors and direct management to implement such changes as the Committee considers appropriate, subject to any required approvals of the Board arising out of the review;
5. Review with management, the Corporation's annual audited financial statements, management discussion and analysis ("MD&A"), and interim and annual profit or loss press releases, as applicable, prior to public disclosure and make recommendations to the Board respecting approval of the annual audited financial statements and MD&A;
6. Review with management, the Corporation's interim financial statements and MD&A prior to public disclosure. If the statements are to be reviewed by the auditors, the Committee shall consult with the auditors as required during the process. The Committee shall make recommendations to the Board respecting approval of the interim financial statements or, if authorized to do so by the Board, approve the interim statements and MD&A;
7. Periodically assess the procedures in place for the review of the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements, other than the public disclosure of the statements themselves, and satisfy itself that those procedures are adequate.
8. Discuss any significant changes to the Corporation's accounting policies or principles and any items required to be communicated by the external auditors.

E. DUTIES AND RESPONSIBILITIES – AUDITORS

The Committee shall:

1. Be responsible for communication with the external auditors. The external auditors shall report and are accountable directly to the Committee;
2. Be 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 Corporation, including the resolution of disagreements between management and the external auditor regarding financial reporting;
3. At least annually review the independence of the external auditors. The Committee should review and discuss with the external auditors all significant relationships they have with the Corporation that could impair the auditor's independence;
4. At least annually, review the performance of the external auditor and recommend to the Board of Directors the external auditors to be approved at a shareholders meeting and recommend to the Board any discharge of auditors when circumstances warrant. If the auditors are not to be reappointed, the Committee shall select and recommend a suitable alternative;

5. Be responsible for approving the fees and other significant compensation to be paid to the external auditors, and pre-approving, subject to ratification by the Board, any non-audit services that the auditor may provide. The Committee may delegate certain pre-approval functions for non-audit services to one or more independent members of its Committee if it first adopts specific policies and procedures respecting same and provided such decisions are presented to the full Committee for approval at its next meeting; and
6. Review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Corporation;
7. Obtain from the external auditors confirmation that the external auditors are a 'participating audit' firm for the purpose of National Instrument 52-108 Auditor Oversight and are in compliance with governing regulations.

F. DUTIES AND RESPONSIBILITIES – FINANCIAL INFORMATION

The Committee shall:

1. Review and discuss the following financial information and disclosure with management, and if applicable, with the internal auditors and the external auditors:
   a. News releases and material change reports announcing annual or interim financial results or otherwise disclosing the Corporation's financial performance or other financial information, including the use of non- GAAP earnings measures;
   b. All financial-related disclosure to be included in or incorporated by reference into any prospectus that may be prepared by the Corporation;
   c. annual report, annual information form and management information or proxy circular, as applicable; and
   d. any other filings, regulatory or otherwise, that incorporate financial information.
2. The Committee may delegate the duty to review certain types of financial information to one of its members or to the Disclosure Committee.

G. DUTIES AND RESPONSIBILITIES – INTERNAL CONTROLS

The Committee shall:

1. Review and assess the adequacy of the Corporation's internal control structure and procedures designed to ensure compliance with applicable laws and regulations; and
2. Review and assess the Corporation's Disclosure Controls and Procedures (DC&P), including periodical assessment of procedures in place for the review of the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements, other than the public disclosure of the statements themselves, and satisfy itself that those procedures are adequate.

H. DUTIES AND RESPONSIBILITIES - GENERAL

The Committee shall:

1. At least annually, review with the Corporation's counsel, any legal matters that could have a significant impact on the organization's financial statements, the Corporation's compliance with applicable laws and regulations, and inquiries received from regulators or governmental agencies;
2. Annually review a report to shareholders to be included in the Corporation's information circular as required by applicable securities laws;
3. Review and assess the adequacy of this Charter at least annually and submit it to the Board for approval;
4. Annually evaluate the Committee's performance and report its findings to the Board;

5. Maintain minutes of meetings and periodically report to the Board on significant results of the Committee's activities; and

6. Perform any other activities consistent with this Charter, the Corporation's documents, and governing law, as the Committee or the Board deems necessary or appropriate.

I. COMPLAINTS PROCEDURE

1. Complaints regarding accounting, internal accounting controls, or auditing matters may be submitted to the Committee, attention: The Chair. Complaints may be made anonymously and, if not made anonymously, the identity of the person submitting the complaint will be kept confidential. Upon receipt of a complaint, the Chair will conduct or designate a member of the Committee to conduct an initial investigation. If the results of that initial investigation indicate there may be any merit to the complaint, the matter will be brought before the Committee for a determination of further investigation and action. Records of complaints made and the resulting action or determination with respect to the complaint shall be documented and kept in the records of the Committee for a period of three years.