

1844 RESOURCES INC.  
Suite 602 - 224 4th Avenue South  
Saskatoon, SK S7K 5M5

### INFORMATION CIRCULAR

with information as at March 12, 2021 (*unless indicated otherwise*)

**This Information Circular is furnished in connection with the solicitation of proxies by the management of 1844 Resources Inc. (the “Company”) for use at the annual general meeting (the “Meeting”) of its shareholders to be held on April 20, 2021 at the time and place and for the purposes set forth in the accompanying notice of the Meeting.**

In this Information Circular (the “Circular”), references to “the Company”, “we” and “our” refer to **1844 Resources 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 dollar amounts are reported in Canadian dollars, unless indicated otherwise. “Registered Shareholder” means the person whose name appears on the central securities register maintained by or on behalf of the Company and who holds Common Shares in his or her own name.

### GENERAL PROXY INFORMATION

#### Solicitation of Proxies

Solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone or by email, primarily by directors, officers and regular employees of the Company. The Company will bear all costs of this solicitation. We have arranged for intermediaries to forward the meeting materials to beneficial owners of the Common Shares held of record by those intermediaries and we 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 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 the 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 management appointee acting as proxyholder will vote the Common Shares represented by the Proxy for the approval of such matter, and if applicable, for the nominees of management for directors and auditor as identified in the Proxy.**

## Registered Shareholders

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered Shareholders electing to submit a proxy may do so using 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, or by mail to the 9th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1 or by hand delivery at 2<sup>nd</sup> Floor, 510 Burrard Street, Vancouver, British Columbia, Canada V6C 3B9; or
- (b) use a touch-tone phone to transmit voting choices to the toll free number given in the proxy. Registered Shareholders who choose this option must follow the instructions of the voice response system and refer to the enclosed proxy form for the toll free number, the holder's account number and the proxy access number; or
- (c) via Computershare's internet website [www.investorvote.com](http://www.investorvote.com). Registered Shareholders who choose this option must follow the instructions that appear on the screen and refer to the enclosed proxy form for the holder's account number and the proxy access number.

In each of the above cases Registered Shareholders must ensure the proxy is received at least 48 hours (excluding Saturdays, Sundays and holidays) prior to the Meeting or the 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 name of the shareholder's broker or an agent of that broker (an "intermediary"). In Canada, the vast majority of such Common Shares are registered 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), and in the United States of America (the "U.S." or the "United States"), under the name Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks).

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 does not intend to pay for an intermediary to deliver to OBOs, the proxy-related materials and Form 54-101F7 Request for Voting Instructions Made by Intermediary. As a result, an OBO will not receive the materials unless their intermediary assumes the cost of delivery.

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.

You should carefully follow the instructions of your broker or intermediary in order to ensure that your Common Shares are voted at the Meeting.

***If you are a Beneficial Shareholder:***

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 delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. (“**Broadridge**”) in Canada and the United States. Broadridge mails a Voting Instruction Form (“**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, insert the name of the desired representative (which may be you) in the blank space provided in the VIF, then return the completed VIF to Broadridge either by mail, by facsimile, by phone, or via 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 Broadridge’s instructions, well in advance of the Meeting in order to: (a) have your Common Shares voted, as per your instructions, at the Meeting; or (b) arrange to have an alternate representative duly appointed by you attend the Meeting and vote your Common Shares at the Meeting.**

**Notice to Shareholders in the United States**

The solicitation of proxies involve securities of an issuer located in Canada and are 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 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, or 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, the appointment of the auditor, and the approval of the stock option plan, as set out herein.

### **VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES**

The board of directors (the "**Board**") of the Company has fixed March 12, 2021 as the record date (the "**Record Date**") for determination of persons entitled to receive notice of 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 changed its name from Gespeg Resources Ltd. to 1844 Resources Inc. on January 4, 2021.

The Company's Common Shares are listed on the TSX Venture Exchange (the "**TSXV**"), under the symbol "EFF". As of March 12, 2021 there were 50,709,258 Common Shares issued and outstanding, of which no shares were held in escrow. Each Common Share carries the right to one vote. No group of shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Common Shares. The Company is also authorized to issue an unlimited number of Preferred shares. There are no Preferred shares issued and outstanding as at March 12, 2021.

On December 31, 2019, the Company consolidated its issued and outstanding Common Shares on the basis of five (5) pre-consolidation Common Shares for one (1) post-consolidation Common Share then issued and outstanding. Accordingly, the outstanding 94,039,934 Common Shares on December 31, 2019, were consolidated to 18,807,986 outstanding Common Shares.

To the knowledge of the directors and executive officers of the Company, no person or company beneficially owns, directly or indirectly, or exercises control or direction over, Common Shares carrying more than 10% of the voting rights attached to the outstanding Common Shares.

Certain corporate actions made since April 30, 2020 year-end and current to the date of this Information Circular:

- On July 27, 2020, the Corporation granted 2,000,000 stock options, of which 1,300,000 stock options were granted to officers and directors of the Corporation, the remaining stock options were granted to consultants. The options are exercisable at \$0.08 and expire on July 25, 2025.
- On August 27, 2020, The Corporation closed a non-flow through financing, whereby it issued 20,000,000 units at \$0.05 per unit for gross proceeds of \$1,000,000. Each unit consisted of 1 common share and 1 warrant. Each warrant is exercisable at \$0.075 and mature 36 months from the date of closing. Certain directors and officers of the Company participated in the non-flow through financing.

## VOTES NECESSARY TO PASS RESOLUTIONS

A simple majority of affirmative votes cast at the Meeting is required to pass the resolutions described herein. 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 audited financial statements of the Company for the Company's most recently completed financial year ended April 30, 2020 as prepared by Davidson & Company LLP, Chartered Professional Accountants, auditor for the Company, the report of the auditor thereon and the related management discussion and analysis will be placed before the Meeting.

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

- The audited annual financial statements of the Company for the financial year ended April 30, 2020, together with the report of the auditor thereon and the related management discussion and analysis, filed under the Company's SEDAR profile on August 28, 2020 at [www.sedar.com](http://www.sedar.com).

Copies of any documents referred to and incorporated herein by reference may be obtained via the internet on SEDAR at [www.sedar.com](http://www.sedar.com). Copies of these documents are also available to a shareholder upon request without charge from the Corporate Secretary of the Company at telephone: (306) 653-2692 or fax: (306) 664-4483 or at the address of the Company at Suite 602, 224 – 4<sup>th</sup> Avenue, S., Saskatoon, SK S7K 5M5.

## PARTICULAR MATTERS TO BE ACTED UPON

### **Number of Directors**

Pursuant to the Articles of the Company, by resolution of the Board the number of directors to be elected at the Meeting has been set at five (5). Each director will hold office until the next annual meeting or until his successor is duly elected unless his office is vacated earlier in accordance with the Articles of the Company.

### **Election of Directors**

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 BCA, 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.

### *Advance Notice Provision*

The shareholders of the Company approved the alteration of the Company's Articles on April 28, 2014, for the purpose of adopting advance notice provisions (the "**Advance Notice Provision**"). The Advance Notice Provision requires that shareholder provide advance notice to the Company in circumstances where nominations of persons for election to the Board are made by shareholders of the Company other than pursuant to (i) a requisition of a meeting made pursuant to the provisions of the BCA or (ii) a shareholder proposal made pursuant to the provisions of the BCA.

The Advance Notice Provision fixes a deadline by which holders of Common Shares must submit director nominations to the Company prior to any meeting of shareholders at which directors will be elected, and sets forth the minimum information that a shareholder must include in the notice to the Company for the notice to be in proper written form. Pursuant to the Advance Notice Provision all proposed director nominees must deliver to management of the Company a written representation and agreement that such candidate for nomination, if

elected as a director of the Company, will comply with all applicable corporate governance, conflict of interest, confidentiality, share ownership, majority voting and insider trading policies and other policies and guidelines of the Company applicable to directors and in effect during such person's term in office as a director. The foregoing is merely a summary of the Advance Notice Provision, is not comprehensive and is qualified by the full text of such provision which is available under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

The following table sets out the names of the nominees for election as director, the offices each nominee holds within the Company, their occupations (for the five preceding years for new director nominees), the length of time they have served as directors of the Company, and the number of Common Shares that each nominee beneficially owns, directly or indirectly, or over which control or direction is exercised, as of the date of this Circular.

<b>Name of Nominee; Current Position with the Company and Province and Country of Residence</b>	<b>Occupation, Business or Employment<sup>(1)</sup></b>	<b>Period as a Director of the Company</b>	<b>Common Shares Beneficially Owned or Controlled<sup>(2)</sup></b>
<b>Sylvain Laberge</b> Director, President and Chief Executive Officer Quebec, Canada	President of S.D.N.L. Financial Communications	April 4, 2013	3,390,933 <sup>(3)</sup>
<b>Andrew Davidson</b> Director, Chief Financial Officer, and Corporate Secretary Saskatchewan, Canada	Chartered Accountant, Chief Financial Officer of 49 North Resources Inc.	Since December 30, 2011	1,210,500 <sup>(4)</sup>
<b>Denis Clement<sup>(6)</sup></b> Director Ontario, Canada	Business Executive	Since December 30, 2011	400,000 <sup>(5)</sup>
<b>Tom MacNeill<sup>(6)</sup></b> Director Saskatchewan, Canada	President and Chief Executive Officer of 49 North Resources Inc.	Since April 28, 2014	Nil
<b>Pierre-Yves Larose<sup>(6)</sup></b> Director Quebec, Canada	<i>Business Development Chevron Canada Limited</i>	Since November 14, 2019	Nil

Notes:

- (1) Information furnished by the respective director nominees.
- (2) Voting securities beneficially owned, directly or indirectly, or over which control or direction is exercised.
- (3) 85,000 Common Shares are held through Mr. Laberge's company, Communications Financiers S.D.N.L. Inc. and 10,000 Common Shares are held by Mr. Laberge's spouse, Nathalie Bessette. Mr. Laberge also holds options to purchase 300,000 Common Shares.
- (4) 145,000 Common Shares are held through Mr. Davidson's company, Jaelky Holdings Inc. Mr. Davidson also holds options to purchase 700,000 Common Shares and warrants to purchase 300,000 Common Shares.
- (5) Mr. Clement also holds options to purchase 200,000 Common Shares and warrants to purchase 300,000 Common Shares.
- (6) Member of the audit committee.

*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 or trustee appointed to hold its assets.

#### *Personal Bankruptcies*

No proposed director has, within the past ten 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.

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.

#### **Occupation, Business or Employment of Director Nominees**

**Sylvain Laberge**, President and Chief Executive Officer of the Company, since January 10, 2013. After obtaining a degree in hotel management Mr. Laberge entered into a sales career specialising in hotels and hospital supplies. Following 11 years of success he became part of a new company, Renmark Financial Communication. Mr. Laberge became Vice-President specialising in Investor Relations, and gained an interest for emerging companies, especially mining exploration companies. In 2007 Mr. Laberge founded S.D.N.L. Financial Communication and has been President of S.D.N.L. Financial Communication since inception.

**Andrew Davidson**, CPA, CA is the Corporate Secretary and Chief Financial Officer of the Company, since December 30, 2011. Mr. Davidson is a CPA, CA with Certification in both Saskatchewan and Alberta. Mr. Davidson's extensive experience in Canadian and international financial reporting standards was gained through years of experience in public practice accounting in both the Alberta and Saskatchewan markets, focusing specifically on assurance for publicly listed enterprises. Mr. Davidson is currently the Chief Financial Officer and Secretary of 49 North Resources Inc., a TSXV listed issuer under the stock symbol FNR. He is also a director of Allstar Energy Limited, MAS Gold Corp. (TSXV:MAS), Omineca Mining and Metals Ltd. (TSXV: OMM), Westcore Energy Ltd. (TSXV: WTR), Royal Helium Ltd. (TSXV: RHC), and Vicarage Capital Ltd. Mr. Davidson is a graduate of the University of Calgary (BComm).

**Denis Clement** is a director of the Company since December 30, 2011. Please see Mr. Clement's biography in the section entitled "*Audit Committee and Relationship with Auditor*" below.

**Tom MacNeill** is a director of the Company since April 28, 2014. Mr. MacNeill is President and Chief Executive Officer of 49 North Resources Inc. since April, 2003. Please also see Mr. MacNeill's biography in the section entitled "*Audit Committee and Relationship with Auditor*" below.

**Pierre-Yves Larose** is a graduate of Ecole Polytechnique in Engineering (Geology) and holds an MBA from H.E.C. Montreal. Mr. Larose has been involved previously as a mining exploration project manager with the James Bay Development Corporation, principally focused on uranium and base metals, and has been actively involved in mining exploration projects in the Gaspé Peninsula. Mr. Larose also has more than 25 years of experience in business development and management in the downstream oil business. Mr. Larose was a founding member of the Quebec Used Oil Management Organization. "*Audit Committee and Relationship with Auditor*" below.

**Unless otherwise directed, the persons named in the enclosed form of proxy intend to vote FOR the election of the Nominees.**

**THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT EACH SHAREHOLDER VOTE “FOR” THE ELECTION OF THE ABOVE NOMINEES AS DIRECTORS.**

### **APPOINTMENT OF AUDITOR**

Davidson & Company LLP, Chartered Professional Accountants, 1200 – 609 Granville Street, Vancouver, British Columbia V7Y 1G6, will be nominated at the Meeting for appointment as auditor of the Company. Davidson & Company LLP were appointed auditor of the Company by the Board on May 29, 2014 and by the shareholders at the following annual shareholders meeting held March 2, 2015.

**Unless otherwise directed, the persons named in the enclosed form of proxy intend to vote FOR the appointment of Davidson & Company LLP, Chartered Professional Accountants, as auditors of the Company until the close of the next annual meeting of shareholders.**

### **AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR**

National Instrument 52-110 *Audit Committees* 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 in the following disclosure.

#### **The Audit Committee’s Charter**

The audit committee has a charter, a copy of which is attached as Schedule “A” to the Company’s Information Circular filed on [www.sedar.com](http://www.sedar.com) September 5, 2008.

#### **Composition of the Audit Committee**

The audit committee members are:

Denis Clement	Independent <sup>1</sup>	Financially literate <sup>1</sup>
Tom MacNeill	Non - Independent <sup>1</sup>	Financially literate <sup>1</sup>
Pierre-Yves Larose	Independent <sup>1</sup>	Financially literate <sup>1</sup>

Notes:

(1) As defined by NI 52-110.

#### **Relevant Education and Experience of Audit Committee Members**

Each member of the audit committee has:

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

#### **Denis Clement – Director**

Mr. Clement is a graduate of Sir George Williams University, the University of Ottawa and the London School of Economics. Mr. Clement has over 25 years of experience in corporate finance, law and management. Mr. Clement is currently a director of Anconia Resources Corp. (a TSXV listed issuer under the stock symbol

ARA), and DNI Metals Inc. (a TSXV listed issuer under the stock symbol DNI), as well as a number of private oil and gas and mining companies.

**Tom MacNeill – Director**

Mr. MacNeill is a graduate of the University of Saskatchewan (Economics) and is a Chartered Financial Analyst (CFA) and a Certified General Accountant (CGA). Mr. MacNeill has also completed the Canadian Securities course (with Honors) in 1987. With over 25 years in the resource investment and corporate finance industry, Mr. MacNeill’s work history includes positions as: Investment Advisor with a major Canadian firm, management accountant within the mining industry, Chief Financial Officer of a Canadian trust corporation, as well as extensive resource portfolio management. Mr. MacNeill controls the shares of 49 North Resources Inc., the controlling shareholder of the Company and is therefore not independent under NI 52-110.

**Pierre-Yves Larose – Director**

Mr. Larose is a graduate of Ecole Polytechnique in Engineering (Geology) and holds an MBA from H.E.C. Montreal. Mr. Larose has been involved previously as a mining exploration project manager with the James Bay Development Corporation, principally focused on uranium and base metals, and has been actively involved in mining exploration projects in the Gaspé Peninsula. Mr. Larose also has more than 25 years of experience in business development and management in the downstream oil business. Mr. Larose was a founding member of the Quebec Used Oil Management Organization.

**Audit Committee Oversight**

Since the commencement of the Company’s most recently completed financial year, the audit committee has not made any recommendations to the Board to nominate or compensate an external auditor that has not been adopted by the Board.

**Reliance on Certain Exemptions**

The Company’s auditor, Davidson & Company LLP, has not provided any material non-audit services, therefore the Company has not relied on any exemption in s.2.4 of NI 52-110.

**Pre-Approval Policies and Procedures**

See audit committee charter for specific policies and procedures for the engagement of non-audit services.

**External Auditor Service Fees**

To ensure auditor independence, no non-audited services were requested to be provided to the Company by Davidson & Company LLP, Chartered Professional Accountants, during the last completed fiscal year. Fees incurred with Davidson & Company LLP, Chartered Accountants for audit and non-audit services in the last two fiscal years are outlined in the following table.

<b>Nature of Services</b>	<b>Fees Paid to Davidson &amp; Company LLP in Fiscal Year Ended April 30, 2020</b>	<b>Fees Paid to Davidson &amp; Company LLP in Fiscal Year Ended April 30, 2019</b>
Audit Fees <sup>(1)</sup>	\$19,000	\$18,000
Audit-Related Fees <sup>(2)</sup>	\$130	\$219
Tax Fees <sup>(3)</sup>	\$Nil	\$Nil
All Other Fees <sup>(4)</sup>	\$Nil	\$Nil
<b>Total</b>	<b>\$19,130</b>	<b>\$18,219</b>

Notes:

- (1) “Audit Fees” include fees necessary to perform the annual audit and quarterly reviews of the Company’s consolidated financial statements and 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 a “venture issuer” as defined in NI 52-110 and relies on the exemption in section 6.1 of NI 52-110 relating to Parts 3 (*Composition of the Audit Committee*) and 5 (*Reporting Obligations*).

## STATEMENT OF CORPORATE GOVERNANCE

### Corporate Governance

Corporate governance refers to the policies and structure of the board of directors of a company, whose members are elected by and are accountable to the 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.

### Board of Directors

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 the view of a company’s board of directors, be reasonably expected to interfere with the exercise of a director’s independent judgment.

The Board facilitates its independent supervision over management of the Company through frequent meetings of the Board. As at March 12, 2021, the Board is comprised of five directors. The independent members of the Board are Denis Clement and Pierre-Yves Larose. The non-independent directors are Sylvain Laberge (President and Chief Executive Officer), Andrew Davidson (Corporate Secretary and Chief Financial Officer) and Tom MacNeill (President and Chief Executive Officer of 49 North Resources Inc., controlling shareholder of the Company).

### Directorships

The directors are currently serving on boards of the following other reporting companies (or equivalent) as set out below:

Name of Director	Name of Reporting Issuer	Exchange Listed
Sylvain Laberge	Omnieca Mining and Metals Ltd.	TSXV
	Royal Helium Ltd.	TSXV
Andrew Davidson	49 North Resources Inc.	TSXV
	Royal Helium Ltd.	TSXV
	MAS Gold Corp.	TSXV
	Eros Resources Corp.	TSXV
	Omnieca Mining and Metals Ltd.	TSXV
	Westcore Energy Ltd.	TSXV
Denis Clement	Southern Empire Resources Corp.	TSXV
	Omai Gold Mines Corp.	TSXV
Tom MacNeill	49 North Resources Inc.	TSXV
	Eros Resources Corp.	TSXV
	Omnieca Mining and Metals Ltd.	TSXV
	Royal Helium Ltd.	TSXV
	Westcore Energy Ltd.	TSXV

### Orientation and Continuing Education

At present, each new director is given an outline of the nature of the Company’s business, its corporate strategy, and current issues with the Company. New directors are also required to meet with management of the Company to discuss and better understand the Company’s business and will be advised by counsel to the Company of their legal obligations as directors of the Company.

The introduction and education process will be reviewed on an annual basis and will be revised accordingly. There is a technical presentation of Board meetings, focusing on either a particular property or a summary of various properties. The question and answer portions of these presentations are a valuable learning resource for the non-technical directors.

### **Ethical Business Conduct**

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law, and the restrictions placed by applicable corporate legislation on an individual directors' participation in decisions of the Board in which the director has an interest, have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

### **Nomination of Directors**

The Board considers its size each year when it considers the number of directors to be elected at the annual general meeting, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of views and experience.

The Board 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**

The Board, as a whole, decides the compensation for the Company's officers, based on industry standards and the Company's financial situation. The directors currently do not receive any remuneration for acting in such capacity.

### **Other Board Committees**

The Board has no committees other than the audit committee.

### **Assessments**

The Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and committees.

## **STATEMENT OF EXECUTIVE COMPENSATION**

### **General**

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;

“**NEO**” or “**named executive officer**” 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 (“CEO”), including an individual performing functions similar to a CEO;
- (b) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief financial officer (“CFO”), including an individual performing functions similar to a CFO;
- (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, for that financial year;

- (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

The following compensation table, excluding options and compensation securities, provides a summary of the compensation paid by the Company to NEOs and members of the Board for the most recently completed financial years ended April 30, 2020 and April 30, 2019. Options and compensation securities are disclosed under the heading “Stock Options and Other Compensation Securities” below.

During the financial years ended April 30, 2020 and April 30, 2019, based on the definition above, the NEOs of the Company were: Sylvain Laberge, CEO and director; Andrew Davidson, CFO and director. The directors of the Company who were not also NEOs were Denis Clement, Tom MacNeill and Pierre Larose.

Table of compensation excluding compensation securities							
Name and Principal Position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of Perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Sylvain Laberge <sup>(1)</sup> CEO and Director	2020	60,000	Nil	Nil	Nil	Nil	60,000
	2019	60,000	Nil	Nil	Nil	Nil	60,000
Andrew Davidson <sup>(2)</sup> CFO and Director	2020	30,000	Nil	Nil	Nil	Nil	30,000
	2019	30,000	Nil	Nil	Nil	Nil	30,000
Denis Clement Director	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Tom MacNeill Director	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Pierre Larose Director	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- Sylvain Laberge was appointed President and Chief Executive Officer on January 10, 2013. Mr. Laberge provides consulting services to the Company through S.D.N.L. Financial Communications (“SDNL”), a company controlled by Mr. Laberge.
- Andrew Davidson provides management services to the Company through Jaelky Holdings Ltd. (“JHL”), a company controlled by Mr. Davidson.

### Stock Options and Other Compensation Securities

The Company’s authorized share structure is an unlimited number of Common Shares and as at March 12, 2021 there were 50,709,258 Common Shares of the Company issued and outstanding. The Company has a 10% rolling stock option plan allowing it to grant options to a maximum of 10% of the issued and outstanding shares of the Company, from time to time. The Company did not grant incentive stock options to purchase Common Shares during the financial year ended April 30, 2020. At the April 30, 2020 fiscal year end there were no stock options outstanding.

No stock options were granted to directors or NEOs in the most recently completed financial year ended April 30, 2020.

### Exercise of Compensation Securities by NEOs and Directors

There were no exercise of options by directors or NEOs in the most recently completed financial year ended April 30, 2020.

### Stock Options and Other Incentive Plans

The Company has a stock option plan in place dated for reference February 25, 2013 (the “Plan”), which 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. Management proposes stock option grants to

members of the Board based on such criteria as performance, previous grants, and hiring incentives. The number of Common Shares that may be reserved for issuance under the Plan is 10% of the outstanding Common Shares at the time the options are granted. All option grants require Board approval and the Plan is administered by the Board and provides that options will be issued to directors, officers, employees or consultants (“Service Providers”) of the Company. As of the date hereof, there are currently 2,000,000 Options outstanding to purchase Common Shares and the Company may grant a total of 5,070,925 Options as at the date of this Circular.

See “*Continuation of Share Option Plan*” for a summary of the material terms of the Plan.

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

Other as set out herein, the Company has no agreements or arrangements under which compensation was provided during the most recently completed financial year or is payable in respect of services provided to the Company or any of its subsidiaries that were performed by a director or NEO.

Communication Financiers S.D.N.L., a company controlled by Sylvain Laberge, a director and officer of the Company provides consulting services to the Company.

Jaelky Holdings Inc., a company controlled by Andrew Davidson, a director and officer of the Company provides consulting services to the Company.

### **Oversight and Description of Director and NEO Compensation**

The Board assumes responsibility for reviewing and monitoring the long-range compensation strategy for the senior management of the Company. The Board determines the type and amount of compensation for the President and CEO. The Board also reviews the compensation of the Company’s senior executives.

#### *Elements of the Compensation Program for the Fiscal Year 2020*

The significant elements of compensation awarded during the financial year ended April 30, 2020 to the NEOs was paid in cash. The Company does not presently have a long-term incentive plan for its NEOs. There is no policy or target regarding allocation between cash and non-cash elements of the Company’s compensation program. The Board reviews periodically the total compensation package of each of the Company’s executive officers on an individual basis, and makes recommendations for the individual components of its compensation.

#### *Compensation Discussion & Analysis*

As the Company does not have a compensation committee, the Board deals with executive compensation matters. The Company has not yet formalized its compensation policies and practices but annually takes into consideration the implications of the risks associated with the Company’s compensation program and how it might mitigate those risks. The Company does not currently believe there are any risks arising from compensation policies and practices that are reasonable likely to have an adverse effect on the Company. The Company did not retain any compensation consultants during the financial year ended April 30, 2020.

The Company’s compensation programs are designed to recognize and reward executive performance consistent with the success of the Company’s business. These policies and programs are intended to attract and retain capable and experienced people. The Board’s philosophy is to ensure that the Company’s compensation goals and objectives, as applied to the actual compensation paid to the Company’s CEO and other executive officers, are aligned with the Company’s overall business objectives and with shareholder interests.

The Board considers a variety of factors when determining both compensation policies and programs and individual compensation levels. These factors include the long-range interests of the Company and its shareholders, overall financial and operating performance of the Company and the Board’s assessment of each executive’s individual performance and contribution toward meeting corporate objectives.

### *Philosophy and Objectives*

The compensation program for senior management of the Company is designed to ensure that the level and form of compensation achieves certain objectives, including:

- (a) attracting and retaining talented, qualified and effective 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 employs a combination of salary and equity participation through its share option plan.

### *Base Salary or Consulting Fees*

As a general rule, the Company seeks to offer its NEOs a compensation package that is in line with that offered by other companies in our industry, and as an immediate means of rewarding each NEO for efforts expended on behalf of the Company.

### *Related Party Transactions*

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.

During the year ended April 30, 2020, \$80,000 (2019 - \$90,000) was recorded for consulting services provided by companies controlled by directors and officers of the Company. As at April 30, 2020 the Company owed \$106,586 (April 30, 2019 - \$102,862) related to such services.

### *Perquisites and Other Personal Benefits:*

The Company's NEOs are not generally entitled to significant perquisites or other personal benefits not offered other employees to the Company.

### *Director Compensation*

The Company has no arrangements, standard or otherwise, pursuant to which directors are compensated by the Company for their services in their capacity as directors, or for committee participation, except for the granting from time to time of incentive stock options in accordance with the policies of the TSXV. The purpose of granting such options is to assist the Company in compensating, attracting, retaining and motivating the directors of the Company and to closely align the personal interests of such persons to that of the shareholders. There were no option-based awards or share-based awards granted to any of the directors of the Company during either of the financial year ended April 30, 2020.

### *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 share option plan. Options to purchase Common Shares are granted to senior executives taking into account a number of factors, including the amount and term of options previously granted, base salary and bonuses and competitive factors. Options are generally granted to senior executives and vest on terms established by the Board.

*Pension Plan Benefits*

The Company does not have any pension or retirement plan.

**SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS**

The only equity compensation plan the Company has in place is the Plan which 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. Management proposes to the Board all grants of stock options based on such criteria as performance, previous grants, and hiring incentives. The maximum Common Shares that may be reserved for issuance under the Plan from time to time is 10% of the outstanding Common Shares at the time options are granted. All option grants require Board approval and the Plan is administered by the Board and provides that options will be issued to directors, officers, employees or consultants (“Service Providers”) of the Company. As of the date hereof, there are currently 2,000,000 Options outstanding to purchase Common Shares and the Company may grant a total of 5,070,925 Options as at the date of this Information Circular.

**Equity Compensation Plan Information**

The following table sets out equity compensation plan information as at the April 30, 2020 financial year end.

	<b>Number of securities to be issued upon exercise of outstanding options, warrants and rights</b>	<b>Weighted-average exercise price of outstanding options, warrants and rights</b>	<b>Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))</b>
<b>Plan Category</b>	<b>(a)</b>	<b>(b)</b>	<b>(c)</b>
Equity compensation plans approved by security holders – February 25, 2013 (the Plan)	Nil	Nil	2,527,699
<b>Total</b>	<b>Nil</b>	<b>Nil</b>	<b>2,527,699</b>

Note:

- (1) See page 7 of the April 30, 2020 Annual Financial Statements for issued and outstanding Common Shares, and page 19 for the outstanding options and weighted average exercise price at each of the April 30, 2020 financial year end.

**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 end of the most recently completed financial 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 an interest in any transaction which has materially affected or would materially affect the Company or any of its subsidiaries during either of the financial year ended April 30, 2020, or has an interest in any material transaction in the current year.

**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 executive officers of the Company.

## PARTICULARS OF MATTERS TO BE ACTED UPON

### **Continuation of Share Option Plan**

In order to give the Company increased flexibility in providing incentive to directors, officers, employees, management and others who provide services to the Company; and to bring the Company's option plan in line with the current regulatory regime; the Board approved a 10% rolling share option plan (the "Plan") on February 25, 2013, which was last approved by shareholders on January 20, 2020. Pursuant to TSXV policies, the Plan requires shareholder approval for continuation at every annual meeting of the Company by ordinary resolution.

A maximum of ten percent (10%) of the issued and outstanding Common Shares of the Company at the time an option is granted are reserved for options to be granted at the discretion of the Board to eligible optionees (an "Optionee"), less Common Shares then reserved for exercise of outstanding Options. As of March 12, 2021 there were 50,709,258 Common Shares issued and outstanding and therefore the current 10% threshold for issuance under the Plan is 5,070,925 Common Shares.

### ***Material Terms of the Plan***

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

- a) Persons who are Service Providers 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 Plan;
- b) Options granted under the Plan are non-assignable and non-transferable and are issuable for a period of up to 10 years;
- c) For options granted to Service Providers, the Company must ensure that the proposed Optionee is a bona fide Service Provider of the Company or its affiliates;
- d) An Option granted to any Service Provider will expire within one year (or such other time, not to exceed one year, as shall be determined by the Board as at the date of grant or agreed to by the Board and the Optionee at any time prior to expiry of the Option), after the date the Optionee ceases to be employed by or provide services to the Company, but only to the extent that such Option was vested at the date the Optionee ceased to be so employed by or to provide services to the Company;
- e) If an Optionee dies, any vested option held by him or her at the date of death will become exercisable by the Optionee's lawful personal representatives, heirs or executors until the earlier of one year after the date of death of such Optionee and the date of expiration of the term otherwise applicable to such option;
- f) In the case of an Optionee being dismissed from employment or service for cause, such Optionee's options, whether or not vested at the date of dismissal, will immediately terminate without right to exercise same;
- g) 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 Discounted Market Price (as defined in the Plan);
- h) Vesting of options shall be at the discretion of the Board, and will generally be subject to: (i) the Service Provider remaining employed by or continuing to provide services to the Company or its affiliates, as well as, at the discretion of the Board, achieving certain milestones which may be defined by the Board from time to time or receiving a satisfactory performance review by the Company or its affiliates during the vesting period; or (ii) the Service Provider remaining as a Director of the Company or its affiliates during the vesting period; and
- i) The Board reserves the right in its absolute discretion to amend, suspend, terminate or discontinue the Plan with respect to all Plan shares in respect of options which have not yet been granted under the Plan.

The Board has determined that, in order to reasonably protect the rights of participants, as a matter of administration, it is necessary to clarify when amendments to the Plan may be made by the Board without further shareholder approval. Accordingly, the Plan also provides the following:

The Board may, without shareholder approval:

- i. amend the Plan to correct typographical, grammatical or clerical errors;
- ii. change the vesting provisions of an option granted under the Plan, subject to prior written approval of the TSXV, if applicable;
- iii. change the termination provision of an option granted under the Plan if it does not entail an extension beyond the original expiry date of such option;
- iv. make such amendments to the Plan as are necessary or desirable to reflect changes to securities laws applicable to the Company;
- v. make such amendments as may otherwise be permitted by the TSXV Policies;
- vi. if the Company becomes listed or quoted on a stock exchange or stock market senior to the TSXV, make such amendments as may be required by the policies of such senior stock exchange or stock market; and
- vii. amend the Plan to reduce the benefits that may be granted to Service Providers.

### ***Shareholder Approval***

At the Meeting, shareholders will be asked to vote on the following ordinary resolution, with or without variation, to ratify and approve the Plan for continuation:

“**RESOLVED** that the Company’s 10% rolling Share Option Plan, dated for reference February 25, 2013, be and is hereby ratified and approved until the next annual general meeting of the Company.”

An “ordinary resolution” is a resolution passed by the shareholders of the Company at a general meeting by a simple majority of the votes cast in person or by proxy.

**The Board recommends that shareholders vote in favour of the ratification and approval of the Plan for continuation. In the absence of a contrary instruction, the persons named in the enclosed form of proxy intend to vote in favour of the resolution.**

A copy of the Plan will be available for inspection at the Meeting. A shareholder may also obtain a copy of the Plan by contacting the Company at telephone: (306) 653-2692 or fax: (306) 664-4483.

### **ADDITIONAL INFORMATION**

Financial information is provided in the audited financial statements of the Company for the financial year ended April 30, 2020 and in the related management discussion and analysis, copies of which are filed under the Company’s SEDAR profile at [www.sedar.com](http://www.sedar.com). Additional information relating to the Company is also filed under the Company’s SEDAR profile at [www.sedar.com](http://www.sedar.com) and copies are available upon request from the Company’s Secretary by telephone: (306) 653-2692 or fax: (306) 664-4483. Copies of documents will be provided free of charge to security holders of the Company. The Company may require 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.

### **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.

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

**DATED** at Montréal, Québec, the 18<sup>th</sup> day of March, 2021.

**BY ORDER OF THE BOARD**

*“Sylvain Laberge”*

**Sylvain Laberge**  
**President and Chief Executive Officer**