

**ORGANIMAX NUTRIENT CORP.**

**NOTICE OF ANNUAL AND SPECIAL MEETING**

To be held on December 13, 2019

and

**MANAGEMENT INFORMATION CIRCULAR**

November 13, 2019



**ORGANIMAX NUTRIENT CORP.**

1400 – 1040 West Georgia Street  
Vancouver, BC V6E 4H1

**NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS**

TO THE SHAREHOLDERS:

NOTICE IS HEREBY GIVEN that the Annual and Special Meeting of the shareholders of **Organimax Nutrient Corp.** (“Organimax” or the “Company”) will be held at on **Friday December 13, 2019 at 10:00 a.m. (PDT)** at the Company’s offices at **Suite 1400, 1040 West Georgia Street, Vancouver, BC V6E 4H1** for the following purposes:

1. To receive the Report of the Directors;
2. To receive the financial statements of the Company and the Auditors’ report thereon for the years ended June 30, 2017, June 30, 2018 and June 30, 2019;
3. To fix the number of directors at three (3);
4. To elect directors for the ensuing year;
5. To appoint auditors for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditors;
6. To consider, and if thought fit, to approve, with or without amendment, an ordinary resolution, adopting 10% rolling stock option plan (the “Stock Option Plan”), changing the Stock Option Plan from the 20% fixed plan previously approved.

**INSIDERS TO WHOM SHARES MAY BE ISSUED UNDER THE AMENDED PLAN, AND THEIR RESPECTIVE ASSOCIATES AND AFFILIATES, WILL ABSTAIN FROM VOTING ON THE FOREGOING RESOLUTION. THE APPROVAL OF A MAJORITY OF DISINTERESTED SHAREHOLDERS OF THE COMPANY IS THEREFORE SOUGHT.**

7. To transact such further or other business as may properly come before the meeting and any adjournment thereof.

This notice is accompanied by a Management Information Circular, either a form of proxy for registered shareholders or a voting instruction form for beneficial shareholders, and, for those registered shareholders who so requested, a copy of the audited annual consolidated financial statements and management's discussion and analysis ("MD&A") of the Company for the years ended June 30, 2017, June 30, 2018 and June 30, 2019 (collectively, the "Meeting Materials"). Shareholders are able to request to receive copies of the Company's annual report (including audited consolidated financial statements and MD&A) and/or interim consolidated financial report and MD&A by marking the appropriate box on the form of proxy or voting instruction form, as applicable. The audited annual consolidated financial statements and MD&A of the Company for the years ended June 30, 2017, June 30, 2018 and June 30, 2019 are being sent to those shareholders who have previously requested to receive them. Otherwise, they are available upon request to the Company at 604-689-1280 or they can be found on SEDAR at [www.sedar.com](http://www.sedar.com), or on the Company's website at [www.organimax.com](http://www.organimax.com).

Shareholders who are unable to attend the Meeting are requested to complete, date, sign and return the enclosed form of proxy or voting instruction form, as applicable, so that as large a representation as possible may be had at the Meeting.

The Board of Directors of the Company has, by resolution, fixed the close of business on November 8, 2019 as the record date, being the date for the determination of the registered holders of common shares entitled to receive notice of, and to vote at, the Meeting and any adjournment thereof.

The Board of Directors of the Company has, by resolution, fixed 10:00 a.m. (Pacific Daylight Time) on December 11, 2019, or no later than 48 hours before the time of any adjourned Meeting (excluding Saturdays, Sundays and holidays), as the time before which proxies to be used or acted upon at the Meeting or any adjournment thereof shall be deposited with the Company's transfer agent.

If you have any questions relating to the Meeting, please contact the Company by calling 604-6989-1280.

**DATED** at Vancouver, British Columbia this 13<sup>th</sup> day of November, 2019.

BY ORDER OF THE BOARD  
**Organimax Nutrient Corp.**

"Brandon Rook"  
Brandon Rook, President & CEO

**ORGANIMAX NUTRIENT CORP.**  
**MANAGEMENT INFORMATION CIRCULAR**

As at November 8, 2019  
unless otherwise noted

---

---

**FORWARD LOOKING STATEMENTS**

Except for statements of historical fact contained herein, the information presented herein constitutes "forward-looking statements" or "information" (collectively "**statements**"), as such terms are used in the applicable Canadian securities laws and similar Canadian laws. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management.

Forward-looking statements include, but are not limited to, statements with respect to commercial mining operations, anticipated mineral recoveries, projected quantities of future mineral production, interpretation of drill results, anticipated production rates and mine life, operating efficiencies, capital budgets, costs and expenditures and conversion of mineral resources to proven and probable mineral reserves.

Investors are cautioned that all forward-looking statements involve risks and uncertainties, including, without limitation, changes in market and competition, technological and competitive developments, cooperation and performance of strategic partners, and potential downturns in economic conditions generally. The Company believes that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included should not be unduly relied upon.

Except as required by law, the Company assumes no obligation to update forward-looking statements if circumstances of management's estimates, beliefs or opinions should change. Actual results may differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, the risk factors described in the section of the Circular entitled "Risk Factors".

This document uses the terms "measured", "indicated" and "inferred" mineral resources. Inferred mineral resources have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Estimates of inferred mineral resources may not form the basis of feasibility or other economic studies. Readers are cautioned not to assume that all or any part of an inferred mineral resource exists, or is economically or legally mineable.

**SOLICITATION OF PROXIES**

**This Management Information Circular is furnished in connection with the solicitation of proxies by the management of Organimax Nutrient Corp. ("Organimax" or the**

**“Company”) for use at the annual and special meeting of shareholders (the “Meeting”) of the Company to be held at the time and place and for the purposes set forth in the accompanying Notice of Meeting.**

## **VOTING PROCEDURES**

### **Who Can Vote**

You are entitled to vote if you were a holder of common shares of Organimax as of the close of business on November 8, 2019 (the “Record Date”). Each common share is entitled to one vote.

### **How to Vote**

If you are eligible to vote and your shares are registered in your name, you can vote your shares in person at the Meeting or by signing and returning your form of proxy by mail in the envelope provided or by fax to the number indicated on the form or online at the website indicated on the form. Please see “registered Shareholders” below.

If your shares are not registered in your name but are held by a nominee (usually a bank, trust company, securities broker or other financial institution,), please see “Non-Registered Shareholders” below.

### **Soliciting Proxies**

The management of Organimax is soliciting your proxy. It is expected that the solicitation will be primarily by mail. Proxies may also be solicited personally or by telephone by directors, officers or employees of the Company at nominal cost. The cost of this solicitation will be borne by the Company.

### **Transfer Agent**

Our transfer agent is Computershare Trust Company of Canada.

### **Quorum**

Quorum is needed to transact business at the Meeting. Quorum for the transaction of business at a meeting of shareholders is two shareholders, or one or more proxyholder(s) representing two shareholders, or one member and a proxyholder representing another shareholder.

## **Confidentiality**

Your proxy vote is confidential. Proxies are received, counted and tabulated by Computershare. Computershare does not disclose the results of individual shareholder votes unless: they contain a written comment clearly intended for management; in the event of a proxy contest or proxy validation issue; or if necessary to meet legal requirements.

## **REGISTERED SHAREHOLDERS**

You are a registered shareholder if you hold your shares in your own name and have a physical share certificate.

## **Voting by Proxy**

When you vote by proxy, you appoint the officers and/or directors of Organimax named in the proxy form to vote according to your instructions, or you can appoint someone else to attend the Meeting and vote for you. You can submit your proxy as follows:

### *By Mail or Fax*

The completed proxy must be deposited at the office of Computershare Trust Company of Canada, Proxy department 100 University Ave., 8<sup>th</sup> Floor, Toronto, ON M5J 2Y1 not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time fixed for the meeting.

A shareholder who has given a proxy may revoke it by an instrument in writing delivered to the office of Computershare Trust Company of Canada, Proxy Department, or to the registered office of the Company at 1400, 1040 West Georgia Street, Vancouver, BC V6E 4M1, at any time up to and including the last business day preceding the day of the meeting, or any adjournment thereof, or to the Chairman of the meeting or any adjournment thereof, or in any other manner provided by law.

### *Online*

To complete your voting instructions online, go to [www.investorvote.com](http://www.investorvote.com). If you are voting online, you will need the control number on the left-hand side of the proxy.

### *By Appointing Someone Else*

If you prefer, you can appoint someone else, who need not be a shareholder of Organimax, to attend the Meeting and vote for you. Follow the instructions on the enclosed proxy. For your vote to count, please make sure the person you appoint:

- is aware that he or she has been appointed and attends the Meeting; and
- registers with the Scrutineer upon arrival at the Meeting.

## **Voting in Person**

If you plan to vote in person at the Meeting:

- do NOT complete or return the proxy. Your vote will be taken and counted at the Meeting; and

- register with the Scrutineer when you arrive at the Meeting.

Your vote can only be counted if you attend the Meeting and vote.

### **Your Voting Instructions**

The persons named in the enclosed form of proxy will vote the shares in respect of which they are appointed in accordance with the direction of the shareholders appointing them.

**The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to matters identified in the accompanying Notice of Meeting and with respect to other matters which may properly come before the Meeting.** At the time of printing of this Management Information Circular, management knows of no such amendments, variations or other matters to come before the Meeting. However, if any other matters which are not known to management should properly come before the Meeting, the proxy will be voted on such matters in accordance with the best judgement of the named persons.

### **NON-REGISTERED SHAREHOLDERS**

Only registered shareholders of the Company or the persons they appoint as their proxies are permitted to vote at the Meeting. Most shareholders of the Company are “non-registered” shareholders (“Non-Registered Shareholders”) because the shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the shares. Shares beneficially owned by a Non-Registered Shareholder are registered either: (i) in the name of an intermediary (an “Intermediary”) that the Non-Registered Shareholder deals with in respect of the shares of the Company (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans); or (ii) in the name of a clearing agency (such as CDS Clearing and Depository Services Inc. or The Depository Trust & Clearing Corporation) of which the Intermediary is a participant. In accordance with applicable securities law requirements, the Company will have distributed copies of the Notice of Meeting, this Management Information Circular and the form of proxy (which includes a place to request copies of the Company’s audited annual consolidated financial statements and/or interim consolidated financial report and MD&A or to waive the receipt of the audited annual consolidated financial statements and/or interim consolidated financial report and MD&A and a consent to electronic delivery) (collectively, the “Meeting Materials”) to the clearing agencies and Intermediaries for distribution to Non-Registered Shareholders.

### **Voting Instructions**

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

- be given a voting instruction form **which is not signed by the Intermediary** and which, when properly completed and signed by the Non-Registered Shareholder and



**returned to the Intermediary or its service company**, will constitute voting instructions (often called a “voting instruction form”) which the Intermediary must follow. Typically, the voting instruction form will consist of a one page pre-printed form. Sometimes, instead of the one page pre-printed form, the voting instruction form will consist of a regular printed proxy form accompanied by a page of instructions which contains a removable label with a bar-code and other information. In order for the form of proxy to validly constitute a voting instruction form, the Non-Registered Shareholder must remove the label from the instructions and affix it to the form of proxy, properly complete and sign the form of proxy and submit it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company; or

- be given a form of proxy **which has already been signed by the Intermediary** (typically by a facsimile, stamped signature), which is restricted as to the number of shares beneficially owned by the Non-Registered Shareholder but which is otherwise not completed by the Intermediary. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Non-Registered Shareholder when submitting the proxy. In this case, the Non-Registered Shareholder who wishes to submit a proxy should properly complete the form of proxy and **deposit it with Computershare, Attention: Proxy Department, 100 University Ave., 8<sup>th</sup> Floor, Toronto, ON M5J 2Y1 or by facsimile at 1-604-661-9549 (Canada and US).**

In either case, the purpose of these procedures is to permit Non-Registered Shareholders to direct the voting of the shares of the Company they beneficially own. **In the absence of such direction, such shares will be voted in favour of the passing of all the resolutions described below.** “Routine” proposals typically include the ratification of the appointment of the Company’s independent registered chartered accountants. The election of directors, the non-binding advisory resolution accepting the Company’s approach to executive compensation and the resolution approving certain amendments to the restricted share unit plan of the Company, on the other hand, are each “non-routine” proposals.

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

Every nominee has its own instructions on how to return your voting instruction form, but generally you can submit your form as follows:

#### *By Mail or Fax*

Complete the enclosed voting instruction form, sign and return it in the envelope provided, or fax to the number on the form.

#### *Online*

If you want to submit your voting instructions online, see the enclosed voting instructions form for details.

### *By Appointing Someone Else*

If you prefer, you can appoint someone else, who need not be a shareholder of Organimax, to attend the Meeting and vote for you. Follow the instructions on the enclosed voting instruction form. For your vote to count, please make sure the person you appoint:

- is aware that he or she has been appointed and attends the Meeting; and
- registers with the Scrutineer upon arrival at the Meeting.

If you are voting by instruction, you are subject to an earlier deadline so that your nominee has enough time to submit your instructions to us. Every nominee has its own procedures to follow, therefore please read your voting instruction form carefully.

### **Voting in Person**

If you plan to vote in person at the Meeting:

- nominate yourself as proxyholder by printing your name in the space provided on the enclosed voting instruction form. Your vote will be counted at the Meeting so do NOT complete the voting instructions on the form;
- sign and return the form, following the instructions provided by your nominee; and
- register with the Scrutineer when you arrive at the Meeting.

You may also nominate yourself as proxyholder online, if available, by typing your name in the “Appointee” section on the electronic ballot.

If you bring your voting instruction form to the Meeting, your vote will not count. Your vote can only be counted if you have followed the instructions above and attend the Meeting and vote in person.

### **Your Voting Instructions**

If you do not specify how you want to vote, the appointed proxyholders will vote FOR each item of business. If you appointed someone else to attend the Meeting and vote on your behalf, he or she can vote as they see fit.

If you submit your voting instructions and later wish to change them, you may re-submit your instructions prior to the cut-off time noted above. The latest instructions will be recognized as the only valid ones.

## **VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF**

The Company is authorized to issue an unlimited number of Common Shares without par value (the “Common Shares”) and an unlimited number of preference shares without par value, of which **18,684,785** Common Shares are issued and outstanding.

Only the holders of Common Shares are entitled to vote at the Meeting and the holders of Common Shares are entitled to one vote for each Common Share held. The directors of the Company fixed **November 8, 2019** as the record date for the determination of the shareholders entitled to vote at the Meeting.

To the knowledge of the directors and senior officers of the Company, as of the date of this Circular, no person beneficially own, directly or indirectly, or exercise control or direction over, directly or indirectly, 10% or more of the issued and outstanding common shares of the Company.

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

Other than as disclosed elsewhere herein, none of the following persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon other than the election of directors or the appointment of auditors:

- (a) any director or executive officer of the Company at any time since the commencement of the Company's last completed financial year;
- (b) any proposed nominee for election as a director of the Company; and
- (c) any associate or affiliate of any of the foregoing persons.

### **ANNUAL MEETING BUSINESS**

#### **Election of Directors**

The number of directors on the board of directors is currently set at five (5). Management of the Company proposes to nominate the persons named in the following table for election as Directors of the Company. The term of each of the current directors of the Company will expire at the Meeting and each Director elected will hold office until the next Annual General Meeting or until his successor is duly elected or appointed, unless his office is earlier vacated in accordance with the Articles of the Company or he becomes disqualified to act as a Director. In the absence of instructions to the contrary, proxies given pursuant to the solicitation by the management of the Company will be voted for the nominees set out below. **Management does not contemplate that any of the nominees will be unable to serve as a director.**

The following information concerning the proposed nominees has been furnished by each of them:

| <b>Name and Present Office Held</b>           | <b>Director Since</b> | <b># of Shares Beneficially Owned, Directly or Indirectly, or Over Which Control or Direction is Exercised at the Date of This Information Circular</b> | <b>Principal Occupation and if not at Present an Elected Director, Occupation During the Past Five (5) Years</b> |
|---|-----------------------|---|--|
| Brandon, President, CEO and Director          | April 12, 2019        | 833,333 shares  | Businessman, geologist   |
| Timothy Mosey <sup>(1)(2)(3)</sup> , Director | August 16, 2018       | 433,333 shares  | Businessman  |
| Todd Hanas, Director <sup>(1)(2)(3)</sup>     | November 29, 2018     | NIL   | Businessman  |

**NOTES:**

- (1) Member of Audit Committee
- (2) Member of Compensation Committee
- (3) Member of Corporate Governance Committee

No proposed director is being elected under any arrangement or understanding between the proposed director and any other person or company except the directors and executive officers of the Company acting solely in such capacity.

The Company has established a number of committees, the current members of which are as follows:

| <b>Audit</b>                   | <b>Compensation</b>             | <b>Corporate Governance</b>     |
|--------------------------------|---------------------------------|---------------------------------|
| Tim Mosey, Chair<br>Todd Hanas | Tim Mosey (Chair)<br>Todd Hanas | Tim Mosey (Chair)<br>Todd Hanas |

**Audit Committee Disclosure**

The Company is required to disclose certain information relating to its audit committee pursuant to National Instrument 52-110, *Audit Committees*. Reference is made to the Company's disclosure in their MD&A, which may be found on SEDAR at [www.sedar.com](http://www.sedar.com).

## STATEMENT OF EXECUTIVE COMPENSATION

### Compensation of Officers

The Company does not have a formal pre-determined compensation plan. Rather, the Compensation Committee informally assesses the performance of the named executive officers (or “NEOs”, as defined below) and considers a variety of factors generally, both objective and subjective, when determining compensation levels. For the financial years ended June 30, 2018 and June 30, 2019 the objective of the Company’s compensation strategy was to ensure that compensation for its NEOs was sufficiently attractive to recruit, retain and motivate high performing individuals to assist the Company in achieving its goals.

Compensation for the NEOs is composed primarily of two components: base fees and stock based compensation.

#### Base Fees:

Base Fees form an essential component of Organimax’s compensation strategy as they are key to the Company remaining competitive. These fees are fixed and therefore not subject to uncertainty, and can be used as the base to determine other elements of compensation and benefits.

In determining the base fees of executive officers, the Compensation Committee considers the following:

- a) the recommendations of the Chief Executive Officer of the Company (other than with respect to the compensation of the President and Chief Executive Officer);
- b) the particular responsibilities related to the position;
- c) the experience, expertise and level of the executive officer;
- d) the executive officer’s length of service to the Company; and
- e) the executive officer’s overall performance based on informal feedback.

There is no mandatory framework that determines which of the above-referenced factors may be more or less important and the emphasis placed on any of these factors is at the discretion of the Compensation Committee and may vary among the executive officers. In respect of the base fees paid to the Chief Executive Officer, the Board of Directors also broadly considered the performance of the Chief Executive Officer against the Company’s performance in the previous year. The Company does not engage in benchmarking and did not focus on any particular performance metric.

#### Long-Term Incentives:

The Compensation Committee believes that granting stock options to officers, directors, consultants and employees encourages retention and more closely aligns the interests of such key personnel with the interests of Shareholders while at the same time not drawing on the limited cash resources of the Company.

The Company does not utilize a set of formal objective measures to determine long-term incentive entitlements, rather, long-term incentive grants, such as stock options, to NEOs are determined in a discretionary manner on a case by case basis, but having consideration to the number of options previously granted. There are no other specific quantitative or qualitative measures associated with option grants and no specific weights are assigned to any criteria individually, rather, the performance of the Company is broadly considered as a whole when determining the number of stock based compensation (if any) to be granted and Organimax does not focus on any particular performance metric.

## **NEO Compensation**

The Board of Directors:

- a) will periodically review the terms of reference for the Company's NEOs and recommend any changes;
- b) will review the compensation of the NEOs and make recommendations; and
- c) reviews, and if appropriate recommends for approval, any agreements between the Company and the NEOs, including protections in the event of a change of control or other special circumstances, as appropriate.

The components of the NEO compensation are the same as those that apply to the other senior executive officers of the Company, namely base salary and long-term incentives in the form of stock options.

The Compensation Committee reviews and ensures that the compensation of the NEOs complies with the principles underlying the Company's overall compensation philosophy. The Board of Directors believes that the compensation paid to each NEO during the most recently completed fiscal year was commensurate with the NEO's position, experience and performance.

Named Executive Officers:

Pursuant to applicable securities regulations, the Company must disclose the compensation paid to its "Named Executive Officers" (or "NEOs"). This includes the Company's Chief Executive Officer, the Company's Chief Financial Officer and the other three most highly compensated executive officers provided that disclosure is not required for those executive officers, other than the Chief Executive Officer and Chief Financial Officer, whose total compensation did not exceed \$150,000. During the fiscal year ended June 30, 2019, the Named Executive Officers were:

- (a) Brandon Rook, Chief Executive Officer, April 12, 2019 to present;
- (b) Timothy Mosey, Chief Executive Officer, August 16, 2018 to April 12, 2019; and
- (c) Gennen McDowall, Chief Executive Officer, March 15, 2018 to August 16, 2018;
- (d) Dong Shim, Chief Financial Officer, April 24, 2018 to present;

The following table sets forth, for the periods indicated, the compensation of the Named Executive Officers.

### Summary Compensation Table

| Name and principal position  | Year | Salary (\$) | Share-based awards (\$) | Option-based awards (\$) <sup>(1)</sup> | Non-equity incentive plan compensation (\$) |                           | Pension value (\$) | All other compensation (\$) | Total compensation (\$) |
|--|------|-------------|-------------------------|---|---|---------------------------|--------------------|-----------------------------|-------------------------|
|  |      |             |                         |   | Annual incentive plans                      | Long-term incentive plans |                    |                             |                         |
| Brandon Rook<br>President, CEO & Director (April 12, 2019 to present)          | 2019 | Nil         | Nil                     | Nil                                     | Nil   | Nil                       | Nil                | \$25,000                    | \$25,000                |
|  | 2018 | Nil         | Nil                     | Nil                                     | Nil   | Nil                       | Nil                | Nil                         | Nil                     |
| Timothy Mosey<br>President & CEO (August 16, 2018 to April 12, 2019, Director) | 2019 | Nil         | Nil                     | Nil                                     | Nil   | Nil                       | Nil                | \$105,000                   | \$105,000               |
|  | 2018 | Nil         | Nil                     | Nil                                     | Nil   | Nil                       | Nil                | Nil                         | Nil                     |
| Gennen McDowall<br>Former President & CEP March 15, 2018 to August 16, 2018    | 2019 | Nil         | Nil                     | \$767                                   | Nil   | Nil                       | Nil                | \$27,000                    | \$27,767                |
|  | 2018 | Nil         | Nil                     | \$8,874                                 | Nil   | Nil                       | Nil                | \$79,500                    | \$88,374                |
| Dong Shim  | 2019 | Nil         | Nil                     | Nil                                     | Nil   | Nil                       | Nil                | \$50,000                    | \$50,000                |

|  |      |     |     |         |     |     |     |          |          |
|--|------|-----|-----|---------|-----|-----|-----|----------|----------|
| Chief Financial Officer  | 2018 | Nil | Nil | Nil     | Nil | Nil | Nil | \$9,000  | \$9,000  |
| Gilberto Castaneda   | 2019 | Nil | Nil | \$698   | Nil | Nil | Nil | \$40,600 | \$41,298 |
| Former Chief Financial Officer (December 1, 2017 to April 24, 2018)    | 2018 | Nil | Nil | \$4,788 | Nil | Nil | Nil | \$11,600 | \$16,388 |
| Albert Wu  | 2019 | Nil | Nil | Nil     | Nil | Nil | Nil | Nil      | Nil      |
| Former Chief Financial Officer (December 16, 2016 to December 1, 2017) | 2018 | Nil | Nil | \$2,908 | Nil | Nil | Nil | \$19,740 | \$22,648 |



## Incentive Plan Awards

The following table sets forth details for all awards currently outstanding for each of the NEOs at the end of the most recently completed financial year:

| Name and principal position   | Option-based Awards                                     |                            |                        |  | Share-based Awards   |  |
|---|---|----------------------------|------------------------|--|--|--|
|   | 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 (\$) |
| Brandon Rook <sup>(1)</sup><br>President,<br>CEO &<br>Director            | NIL   | NIL                        | NIL                    | NIL  | NIL  | NIL  |
| Timothy Mosey <sup>(2)</sup><br>Director,<br>Former<br>President &<br>CEO | NIL   | NIL                        | NIL                    | Nil  | NIL  | NIL  |
| Dong Shim<br>Chief<br>Financial<br>Officer                                | NIL   | NIL                        | NIL                    | NIL  | NIL  | NIL  |

1. Brandon Rook was appointed President & CEO April 12, 2019

2. Timothy Mosey was appointed Interim President and CEO August 16, 2018

## Pension Plan Benefits and Deferred Compensation Plans

The Company and its subsidiaries do not have any pension plan arrangements in place, nor do they have any deferred compensation plans.

## Director Compensation

The Company has no arrangements, standard or otherwise, pursuant to which Directors are compensated by the Company or its subsidiaries for their services in their capacity as Directors, or for committee participation, involvement in special assignments or for services as consultants or experts during the most recently completed financial year or subsequently, up to and including the date of this information circular.

The Company has a Stock Option Plan for the granting of incentive stock options to the officers, employees and directors. The purpose of granting such options is to assist the 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.

The following table sets forth information concerning individual grants of options to purchase securities of the Company made during the most recently completed financial year to the Directors of the Company (not including compensation paid to NEO's, whose compensation as a director is fully reflected in the chart above entitled "*Summary Compensation Table*"):

| Name       | Fees Earned (\$) | Share-based awards (\$) | Option-based awards (\$) | Non-equity incentive plan compensation (\$) | Pension value (\$) | All other compensation (\$) | Total compensation (\$) |
|------------|------------------|-------------------------|--------------------------|---|--------------------|-----------------------------|-------------------------|
| Todd Hanas | Nil              | Nil                     | NIL                      | Nil   | Nil                | Nil                         | NIL                     |

### *Incentive Plan Awards*

The following table sets forth details for all awards currently outstanding for each of the directors, not including the NEOs, at the end of the most recently completed financial year:

| Name and principal position | Option-based Awards                                     |                            |                        |   | Share-based Awards   |  |
|-----------------------------|---|----------------------------|------------------------|---|--|--|
|                             | Number of securities underlying unexercised options (#) | Option exercise price (\$) | Option expiration date | Value of unexercised in-the-money options (\$) <sup>(1)</sup> | Number of shares or units of shares that have not vested (#) | Market or payout value of share-based awards that have not vested (\$) |
| Todd Hanas                  | NIL   | NIL                        | NIL                    | NIL   | NIL  | NIL  |

## **CORPORATE GOVERNANCE**

### **Board of Directors**

2 of the 3 members of the Board are independent: Todd Hanas and Timothy Mosey. The non-independent director is Brandon Rook (President and Chief Executive Officer).

Management has been delegated the responsibility for meeting defined corporate objectives, implementing approved strategic and operating plans, carrying on the Company's business in the ordinary course, managing cash flow, evaluating new business opportunities, recruiting staff and complying with applicable regulatory requirements. The board facilitates its independent supervision over management by reviewing and approving long-term strategic, business and capital plans, material contracts and business transactions, and all debt and equity financing transactions. Through its audit committee, the Board examines the effectiveness of the Company's internal control processes and management information systems.

### **Directorships**

Certain directors are also directors of other public companies as follows:

| <b>Director</b> | <b>Public Company</b>                                       |
|-----------------|---|
| Brandon Rook    | Nexco Resources (NXU:CSE)<br>Cliffmont Resources (CMO.TSXV) |
| Timothy Mosey   |   |

|            |  |
|------------|--|
| Todd Hanas |  |
|------------|--|

### **Cease Trade Orders, Bankruptcies, Penalties or Sanctions**

None of the individuals names above is or has been within the past ten years a director, chief executive officer or chief financial officer of any company that:

- a) was subject to a cease trade order 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 ore than 30 consecutive days 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 order or similar 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, 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.

None of the individuals named above is or has been within the past ten years, a director or executive officer of any 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 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 assets of the proposed director.

### **Orientation and Continuing Education**

Orientation and education of new members of the Board is conducted informally by management and members of the Board. The orientation provides background information on the Company's history, performance and strategic plans.

### **Corporate Governance and Nominating**

The Corporate Governance and Nominating Committee assists the Board of Directors in fulfilling its oversight responsibilities relating to the governance of the Company and its relationship with senior management. The committee's role includes developing and monitoring the effectiveness of the Company's system of corporate governance, assessing the effectiveness of individual directors, the Board of Directors and various board committees, assisting the Board of Directors in setting the objectives for the CEO, evaluating CEO performance, and ensuring appropriate corporate governance and proper delineation of the roles, duties and responsibilities of management , the Board of Directors and its committees. The committee is responsible for recommending to the Board of Directors a set of corporate governance principles and reviewing those principles at least once a year. In addition, the Committee is responsible for identifying and recommending candidates qualified to become

directors and Board of Directors committee members and to ensure that an effective CEO succession plan, including emergency succession, is in place. The members of the Corporate Governance and Nominating Committee are Timothy Mosey and Todd Ha, who are both independent directors.

### **Compensation**

The Compensation Committee assists the Board of Directors in fulfilling its oversight responsibilities relating to compensation. The committee's role includes establishing a remuneration and benefits plan for directors, executives and other key employees and reviewing the adequacy and form of compensation of directors and senior management. The Company reviews and approves corporate goals and objectives relevant to the compensation of the CEO, evaluates the performance of the CEO in light of those goals and objectives, and sets the CEO's compensation level based on the evaluation, subject to approval of the Board of Directors. The committee recommends to the Board of Directors, from time to time, the remuneration to be paid by the Company to directors in light of time commitment, fees paid by comparable companies and responsibilities. The committee is also responsible for establishing a plan of succession, undertaking the performance evaluation of the CEO and making recommendations to the Board of Directors. The committee also reviews and approves any hirings, transfers, promotions and severance or similar termination payments proposed to be made to any current or former member of senior management of the Company. The committee also reviews and makes recommendations to the Board of Directors regarding the Company's incentive compensation plans and equity-based plans. The current members of the Compensation Committee are Timothy Mosey and Todd Hanas, both of whom are independent directors.

### **Other Board Committees**

The Board has no other committees other than the Audit Committee, the Corporate Governance and Nominating Committee and the Compensation Committee.

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

None of the current or former directors, executive officers, employees of the Company, the proposed nominees for election to the board of directors of the Company, or their respective associates or affiliates, are or have been indebted to the Company since the beginning of the last completed financial year.

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

No director or executive officer of the Company or any proposed nominee of management of the Company for election as a director of the Company, nor any associate or affiliate of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, since the beginning of the Company's last financial year in matters to be acted upon at the Meeting, other than the election of directors or the appointment of auditors.

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

None of the persons who were directors or executive officers of the Company or a subsidiary of the Company at any time during the Company's last financial year, the proposed nominees for election to the board of directors of the Company, any person or company who beneficially owns, directly or indirectly, or who exercises control or direction over (or a combination of both) more than 10% of the issued and outstanding common shares of the Company, nor any associate or affiliate of any such person, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction, which has materially affected or would materially affect the Company.

## **MANAGEMENT CONTRACTS**

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

## **APPOINTMENT OF AUDITOR**

Management of the Company proposes to nominate Manning Elliott, LLP, for appointment as auditors of the Company to hold office until the next Annual General Meeting of the shareholders at remuneration to be fixed by the directors. Manning Elliott LLP has been the Company's auditors since August 2017.

## **AUDIT COMMITTEE**

The Audit Committee reviews the annual and quarterly financial statements of the Company, oversees the annual audit process, the Company's internal accounting controls, the resolution of issues identified by the Company's auditors and recommends to the Board the firm of independent auditors to be nominated for appointment by the shareholders at the next annual general meeting. In addition, the Audit Committee meets annually with the external auditors of the Company.

### **Composition of Audit Committee**

The Company is required to have an Audit Committee comprised of not less than three directors, a majority of whom are not officers, control persons or employees of the Company or of an affiliate of the Company. The Company's current Audit Committee consists of William Harper and John Harper, both of whom are independent. Multilateral Instrument 52-110 – *Audit Committees*, ("**MI 52-110**") provides that a member of an audit committee is "independent" if the member has no direct or indirect material relationship with the Company, which could, in the view of the Company's board of directors, reasonably interfere with the exercise of the member's independent judgment. All of the directors of the Company are financially literate.

## **Relevant Education and Experience**

### *Timothy Mosey*

Mr. Mosey has over 27 years of experience in the mining industry, most recently in the private equity investment space at Resource Capital Funds (RCF) and Traxys. As the managing director of the Traxys projects investment fund, Mr. Mosey was directly responsible for the investment and management of projects around the globe. In a career focused on technical due diligence and project finance, Mr. Mosey has reviewed projects from around the world, travelled extensively to more than 60 countries on six continents and has gained experience across the commodity spectrum, from precious, base and minor metals to ferro alloys, rare earths, industrial minerals, coal and uranium. Mr. Mosey holds a Bachelor of Science degree in geological engineering from South Dakota School of Mines and a Master of Science degree in mining engineering from the Colorado School of Mines.

### *Todd Hanas*

Mr. Hanas is a marketing and communications/sales specialist with 23 years' experience in all aspects of business communications, corporate Identity, corporate finance and investor relations, consulting for both private and public companies. Mr. Hanas has proven resource, Oil and Gas E & P expertise with significant experience and success in start-up, early-stage junior resource companies. Mr. Hanas is currently President and CEO of Bluesky Corporate Communications Ltd.

## **Audit Committee Charter**

The Audit Committee Charter is available upon request to the Company's Corporate Secretary.

## **Audit Committee Oversight**

Since the commencement of the Company's most recently completed financial year, the Audit Committee has not made any recommendations to nominate or compensate an external auditor which were not adopted by the board of directors of the Company.

## **Reliance on Certain Exemptions**

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

- (a) the exemption in section 2.4 (*De Minimis* Non-audit Services) of MI 52-110; or
- (b) an exemption from MI 52-110, in whole or in part, granted under Part 8 (Exemptions).

## Pre-Approval Policies and Procedures

The Board of Directors has adopted a pre-approval policy requiring that the Audit Committee pre-approve the audit and non-audit services performed by the independent auditor in order to assure that the provision of such services do not impair the auditor's independence.

## Audit Fees

The following table sets forth the fees paid or accrued by the Company to Manning Elliott LLP for services rendered in the last two fiscal years:

|  | 2019 Fiscal year | 2018 Fiscal year |
|--|------------------|------------------|
| Audit Fees (for audit of Organimax's annual financial statements for the respective years) | \$20,000         | \$37,500         |
| Audit-Related Fees   | -                | -                |
| <b>Total Fees</b>  | <b>\$20,000</b>  | <b>\$37,500</b>  |

## Exemption

The Company is a "venture issuer" as defined in MI 52-110 and is relying on the exemption in section 6.1 of MI 52110 relating to Parts 3 (*Composition of Audit Committee*) and 5 (*Reporting Obligations*).

## Assessments

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

## PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

### AMENDMENT OF STOCK OPTION PLAN

The Company's Stock Option Plan (the "Plan") provides that a total of shares are reserved for issuance upon exercise of stock options granted under the Plan. The Company currently has options outstanding under its Plan to purchase 8,972,035 shares, representing 20% of the issued and outstanding shares as at February 14, 2017 and approved at the Company's annual meeting held March 23, 2017.

It is proposed that Company adopt a rolling 10% stock option plan, (the "New Plan"), keeping more in line with other venture companies.



The number of common shares which may be issued pursuant to options previously granted and those granted under the New Plan is a maximum of 10% of the issued and outstanding common shares at the time of the grant. In addition, the number of shares which may be reserved for issuance to any one individual may not exceed 5% of the issued shares on a yearly basis or 2% if the optionee is engaged in investor relations activities nor is a consultant. Under Exchange policy, 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 must be approved and ratified by shareholders on an annual basis.

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

"UPON MOTION IT WAS RESOLVED that the Company approve and ratify, subject to regulatory approval, the New 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 and its subsidiaries 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 shares being reserved to any one person on a yearly basis."

The purpose of the New 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. Options will be exercisable over periods of up to five 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 the Company's 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 Exchange. Pursuant to the New Plan, the Board of 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. The New Plan contains no vesting requirements, but permits the Board of Directors to specify a vesting schedule in its discretion. The New Plan provides that if a change of control, as defined therein, occurs, all shares subject to option shall immediately become vested and may thereupon be exercised in whole or in part by the option holder.

The full text of the New Plan is available for viewing up to the date of the Meeting at the Company's Registered Offices located at 1500 – 1040 West Georgia Street, Vancouver, BC, V6E 4H1, and will also be available for review at the Meeting.

Unless such authority is withheld, the persons named in the enclosed Proxy intend to vote for the approval and ratification of the New Plan.

For the purposes hereof, an "insider" is a director or senior officer of the Company, a director or senior officer of a company that is itself an insider or subsidiary of the Company, or a person whose control, or direct or indirect beneficial ownership, or a combination thereof, over securities of the Company extends to securities carrying more than 10% of the voting rights attached to all the Company's outstanding voting securities.

The New Plan is also subject to approval by the TSX Venture Exchange.

## **ADDITIONAL INFORMATION**

Additional information relating to the Company may be found on SEDAR at [www.sedar.com](http://www.sedar.com). Financial information is provided in the Company's audited financial statements and MD&A for the years ended June 30, 2017, June 30, 2018 and June 30, 2019. Shareholders may contact the Company at Suite 1400, 1040 West Georgia Street, Vancouver, BC V6E 4H1 or by telephone at (604) 689-1280 to request copies of the Company's financial statements and MD&A including audited financial statements for the years ended June 30, 2017, June 30, 2018 and June 30, 2019.

## **BOARD APPROVAL**

The contents of this Circular have been approved and its mailing authorized by the directors of the Company.

## **CERTIFICATE**

The foregoing contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in the light of the circumstances in which it was made.

**DATED** at Vancouver, British Columbia, this 13<sup>th</sup> day of November, 2019.

## **ON BEHALF OF THE BOARD OF DIRECTORS**

"Brandon Rook"  
**Brandon Rook**  
**President & CEO**

THIS PAGE INTENTIONALLY LEFT BLANK

