

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING
AND
INFORMATION CIRCULAR
As of July 16, 2021

Suite 810, 789 West Pender Street
Vancouver, BC, V6C 1H2

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD ON **AUGUST 19TH, 2021**

Time and Date:	8:30 a.m. (Pacific time) on Thursday, August 19, 2021
Location:	Boughton Law Corporation Suite 700 – 595 Burrard Street, Vancouver, British Columbia, V7X 1S8
Live teleconference:	Toll-free (Canada/U.S.): +1-800-319-4610 or Toll (international): +1-604-638-5340

NOTICE IS HEREBY GIVEN that the annual general and special meeting (the “**Meeting**”) of the shareholders (the “**Shareholders**”) holding common shares of Osino Resources Corp. (the “**Company**”) will be held at Boughton Law Corporation, Suite 700 – 595 Burrard Street, Vancouver, British Columbia, V7X 1S8 on **Thursday, August 19th, 2021 at 8:30 a.m.** (Pacific time) for the following purposes:

1. to receive the audited financial statements of the Company for the financial year ended December 31, 2020, together with the auditor’s report thereon;
2. to elect the directors for the ensuing year;
3. to appoint MNP LLP, Chartered Professional Accountants, as the Company’s auditor for the ensuing year, and to authorize the directors to fix the remuneration to be paid to the auditor;
4. to re-approve the Company’s 10% “rolling” stock option plan; and
5. to transact such other business as may properly come before the Meeting or any adjournments thereof.

Specific details of the above items of business to be put before the Meeting are set forth in the accompanying Management Information Circular (the “**Circular**”), which is deemed to form part of this Notice. Also accompanying this Notice are: (i) the Proxy Form; (ii) the Voting Instruction Form; and (iii) the Financial Statement Request Form. Any adjournment of the Meeting will be held at a time and place to be specified at the Meeting.

IMPACT OF COVID-19

To proactively deal with the public health impact of the ongoing novel coronavirus disease pandemic (“COVID-19”), to mitigate risks to the health and safety of our communities, Shareholders, employees and other stakeholders, and in order to comply with the measures imposed by federal, provincial and municipal governments, shareholders of the Company are respectfully asked not to attend in person at the Meeting but may instead attend by teleconference (as described below). All Shareholders of the Company are strongly encouraged to cast their vote by submitting their completed form of proxy (or voting instruction form) prior to the Meeting by one of the means described in the Circular accompanying this Notice.

Registered Shareholders and duly appointed proxy holders may participate in the Meeting via a live teleconference. Specifically, registered Shareholders and duly appointed proxy holders who have properly registered prior to the Meeting as outlined below, will be able to ask questions of management via the live teleconference at the conclusion of the Meeting. All other Shareholders and stakeholders can attend the Meeting via teleconference without pre-registering as outlined below, but will not be permitted to ask questions at the conclusion of the Meeting.

In order to vote during and to be permitted to ask questions at the conclusion of the Meeting, registered Shareholders and duly appointed proxy holders must register via the following link prior to proxy cut-off time at 8:30 a.m. (Pacific time) on Tuesday, August 17, 2021.

<http://services.choruscall.ca/DiamondPassRegistration/register?confirmationNumber=10015809&linkSecurityString=106e61f506>

After the registration has been completed, such registered Shareholders and duly appointed proxy holders will be assigned a unique PIN and dial-in telephone number. It is recommended that you attempt to connect at least ten minutes prior to the scheduled start time of the Meeting.

For all other Shareholders and stakeholders wishing to attend the Meeting by teleconference, but without the ability to ask questions from management, please dial the following toll-free or international toll number approximately five minutes prior to the start of the Meeting and ask the operator to join the Annual General Meeting of Shareholders of Osino Resources Corp.:

Toll-free (Canada/U.S.): +1-800-319-4610 or

Toll (international): +1-604-638-5340.

Only Shareholders of record at the close of business on July 16, 2021 will be entitled to receive notice of and vote at the Meeting. Shareholders who are unable to attend the Meeting are requested to complete, sign, date and return the enclosed form of Proxy indicating your voting instructions. A Proxy will not be valid unless it is deposited at the office of Computershare Trust Company of Canada at 8th Floor, 100 University Avenue, Toronto, Ontario, Canada, M5J 2Y1 or at 510 Burrard Street, 3rd Floor, Vancouver, British Columbia, Canada, or by Fax: (866) 249-7775, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays in British Columbia and Ontario) before the time fixed for the Meeting or any adjournments thereof. If you are not a registered Shareholder, please refer to the accompanying Circular for information on how to vote your common shares of the Company.

DATED at Vancouver, British Columbia, this 16th day of July, 2021.

BY ORDER OF THE BOARD OF DIRECTORS:

Signed: "Heye Daun" _____

HEYE DAUN

President, Chief Executive Officer and Director

Registered Shareholders unable to attend the Meeting are requested to complete, date, sign and return their form of Proxy in the enclosed envelope or to vote by telephone or using the internet in accordance with the instructions on the Proxy form. If you are a non-registered Shareholder and receive these materials through your broker or through another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or by the other intermediary. Failure to do so may result in your shares not being eligible to be voted by proxy at the Meeting.

INVITATION TO SHAREHOLDERS

July 16, 2021

Dear Shareholder:

On behalf of the board of directors (the “**Board**”) of Osino Resources Corp. (the “**Company**”), we are notifying you of our annual general and special meeting (the “**Meeting**”) of shareholders (“**Shareholders**”) holding common shares of the Company to be held on August 19, 2021 at the Company’s solicitors office at Boughton Law Corporation, Suite 700, 595 Burrard Street, Vancouver, British Columbia, Canada, V7X 1S8 at 8:30 a.m. (Pacific time), or any adjournment or postponement thereof.

In light of ongoing concerns regarding the spread of COVID-19, one of our primary considerations is to protect the health of our Shareholders and, as such, this year, we have arranged to use a live audio teleconference to permit participation at the Meeting. Accordingly, we are strongly urging Shareholders **not to attend our Meeting in person**, but we encourage Shareholders to vote on the matters before the Meeting by proxy, and to participate in the Meeting via the teleconference as described in our accompanying Notice of Meeting and management information circular (collectively, the “**Circular**”). Registered Shareholders will be able to ask questions of management at the conclusion of the Meeting as usual. We feel this is the most prudent step to take in the current and rapidly changing environment. In addition, registered Shareholders and duly appointed proxyholders may participate in and listen to the presentation, vote and submit questions in real time during the Meeting by registering for the teleconference by following the instructions in our Notice of Meeting.

The items of business to be considered at the Meeting are described in the accompanying Notice of Meeting and Circular. The contents and the sending of the Circular have been approved by the Board.

We encourage you to vote at the Meeting, which can easily be done by following the instructions enclosed with the Circular. Following the formal portion of the Meeting, you will have an opportunity to ask questions if you are properly registered for the teleconference by following the instructions enclosed with the Circular.

Many of our public documents are available on the Company’s website at <https://osinoresources.com/>. We encourage you to visit our web site for information about the Company, including news releases and investor presentations. To ensure that you receive the latest news on the Company, please subscribe through our website. Additional information relating to the Company is also available on SEDAR at www.sedar.com.

We look forward to receiving your vote at the Meeting.

Yours sincerely,

(Signed) “Heye Daun”

Mr. Heye Daun
President, Chief Executive Officer and Director

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VOTING AND PROXIES: QUESTIONS & ANSWERS

Please read the following for commonly asked questions and answers regarding voting and proxies.

Q. Am I entitled to vote?

A. You are entitled to vote if you are a registered holder of common shares in the capital of the Company (each, a “**Common Share**”) as of the close of business on July 16, 2021, the record date for the annual general and special meeting of Shareholders to be held on August 19, 2021 at the office of the Company’s solicitors, Boughton Law Corporation at Suite 700, 595 Burrard Street, Vancouver, British Columbia, Canada, V7X 1S8 at 8:30 a.m. (Pacific time) or any adjournment or postponement thereof (the “**Meeting**”). Each Common Share is entitled to one vote. The list of registered Shareholders maintained by the Company will be available for inspection after July 16, 2021 during normal business hours at the offices of our transfer agent, Computershare Investor Services Inc. (“**Computershare**”), located at 510 Burrard Street, 3rd Floor, Vancouver, British Columbia, and will also be available for inspection at the Meeting.

Q. What am I voting on?

A. You will be voting to approve the to elect directors for the ensuing year; to appoint MNP LLP, Chartered Professional Accountants, as the Company’s auditor for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditor; and to re-approve the Company’s 10% “rolling” stock option plan.

Q. What if amendments are made to this or if other matters are brought before the Meeting?

A. If you attend the Meeting in person or by teleconference and are eligible to vote, you may vote on such matters as you choose. If you have completed and returned a proxy, the securities represented by proxy will be voted or withheld from voting in accordance with your instructions on any ballot that may be called for and, if you specify a choice with respect to any matter to be acted upon, the securities will be voted accordingly. The persons named in the proxy form will have discretionary authority with respect to amendments or variations to matters identified in the Notice of Annual General Meeting of Shareholders and to other matters that may properly come before the Meeting. As of the date of this Circular, our management knows of no such amendment, variation or other matter expected to come before the Meeting. If any other matters properly come before the Meeting, the persons named in the proxy form will vote on them in accordance with their best judgment.

Q. How can I vote?

A. If you are eligible to vote and your Common Shares are registered in your name (meaning you hold a physical share certificate or a DRS advice statement), you can participate in the Meeting and vote by teleconference as described in the Notice of the Meeting. Alternatively, you may appoint a proxy to represent you and vote on your behalf at the Meeting.

Q. How can I appoint a proxy?

A. To be valid, completed proxy forms must be dated, completed, signed and deposited with our transfer agent, Computershare:

- (a) by mail using the enclosed return envelope or one addressed to Computershare Investor Services Inc., Proxy Department, 135 West Beaver Creek, P.O. Box 300, Richmond Hill, Ontario, Canada, L4B 4R5;
- (b) by hand delivery to Computershare Investor Services Inc. at 510 Burrard Street, 3rd Floor, Vancouver, British Columbia, Canada; or
- (c) by facsimile to (416) 263-9524 or 1-866-249-7775.

Additionally, you may vote by using the internet at www.investorvote.com or by calling 1-866-732-VOTE (8683). Your proxy instructions must be received in each case by no later than 8:30 a.m. (Vancouver time) on August 17, 2021, or if the Meeting is adjourned or postponed, the day that is two (2) business days before any reconvening thereof. The chairman of the Meeting has the discretion to accept proxies received after that time. If your Common Shares are not registered in your name but are held by a nominee, please see below.

Q. How can a non-registered Shareholder vote?

A. If your Common Shares are not registered in your name but are held in the name of a nominee (usually a bank, trust Company, securities broker or other financial institution), your nominee is required to seek your instructions as to how to vote your shares. Your nominee will have provided you with a package of information, including these Meeting materials and either a proxy or a voting instruction form. Carefully follow the instructions accompanying the proxy or voting instruction form.

Q. How can a non-registered Shareholder vote in person at the Meeting?

A. The Company does not have access to all the names of its non-registered shareholders. Therefore, if you are a non-registered Shareholder and attend the Meeting, we will have no record of your shareholdings or of your entitlement to vote unless your nominee has appointed you as a proxyholder. If you wish to vote in person at the Meeting, insert your name in the space provided on the proxy form or voting instruction form sent to you by your nominee. In doing so you are instructing your nominee to appoint you as a proxyholder. Complete the form by following the return instructions provided by your nominee. You should register for the teleconference for the Meeting following the instructions in our Notice of the Meeting and report to a representative of Computershare by teleconference prior to the start of the Meeting.

Q. Who votes my Common Shares and how will they be voted if I return a proxy?

A. By properly completing and returning a proxy, you are authorizing the person named in the proxy to attend the Meeting and vote your shares. You can use the enclosed proxy form, or any other proper form of proxy, to appoint your proxyholder. The Common Shares represented by your proxy must be voted according to your instructions in the proxy. If you properly complete and return your proxy but do not specify how you wish the votes cast, your Common Shares will be voted as your proxyholder sees fit. Unless contrary instructions are provided, shares represented by proxies received by management will be voted **FOR** all matters.

Q. Can I appoint someone other than the individuals named in the enclosed proxy form to vote my Common Shares?

A. **Yes, you have the right to appoint the person of your choice, who does not need to be a Shareholder, to attend and act on your behalf at the Meeting.** If you wish to appoint a person other than the names that appear, then strike out those printed names appearing on the proxy form and insert the name of your chosen proxyholder in the space provided.

NOTE: It is important to ensure that any other person you appoint is aware that his or her appointment to vote your Common Shares has been made and is attending the Meeting by teleconference and has registered for the teleconference following the instructions we provided in our Notice of the Meeting. Proxyholders should, upon arrival at the Meeting by teleconference, present themselves to a representative of Computershare before the start of the Meeting. If your proxyholder is not present at the Meeting, then your shares will not be voted.

Q. What if my Common Shares are registered in more than one name or in the name of my Company?

A. If the Common Shares are registered in more than one name, all those registered must sign the form of proxy. If the Common Shares are registered in the name of a Company or any name other than yours, you should submit documentation that proves you are authorized to sign the proxy form, concurrently with the filing of your proxy.

Q. Can I revoke a proxy or voting instruction?

A. If you are a registered Shareholder and have returned a proxy, you may revoke it by:

- (a) by attending the Meeting and voting your Common Shares;
- (b) completing and signing a proxy bearing a later date, and delivering it to Computershare no later than 8:30 a.m. (Vancouver time) on August 17, 2021 or, if the Meeting is adjourned or postponed, the day that is two (2) business days before any reconvening thereof; or
- (d) delivering a written statement revoking your proxy, signed by you or your authorized attorney to:
 - (i) the Corporate Secretary of Osino Resources Corp. at Suite 810 – 789 West Pender Street, Vancouver, British Columbia, Canada, V6C 1H2 at any time up to and including the last business day prior to the Meeting or, if the Meeting is adjourned or postponed, the business day preceding the day to which the meeting is adjourned or postponed; or
 - (ii) to the Chairman of the Meeting prior to the start of the Meeting.

If you are a non-registered Shareholder, contact your nominee.

Q. Is my vote confidential?

A. Your proxy vote is confidential. Proxies are received, counted and tabulated by our transfer agent, Computershare. Computershare does not disclose the results of individual shareholder votes unless: (i) they contain a written comment clearly intended for management; (ii) in the event of a proxy contest or proxy validation issue; or if necessary, to meet legal requirements. Proxy voting records are routinely shared with management and counsel in the days prior to the Meeting.

Q. How many common shares are outstanding?

A. As of July 16, 2021, there were 108,871,359 Common Shares issued and outstanding. We have no other class or series of voting shares outstanding.

Q. How do I participate in and vote at the live audio teleconference of the Meeting?

A. The Company has arranged for participation in the Meeting by way of a live audio teleconference. A summary of the information Shareholders will need to attend the Meeting via the live audio teleconference is provided below. The Meeting will begin at 8:30 a.m. (Pacific time) on August 19, 2021.

In order to vote during and be permitted to ask questions at the conclusion of the Meeting, registered Shareholders and duly appointed proxy holders must register with Chorus Call via the following link prior to proxy cut-off time at 8:30 a.m. (Pacific time) on Tuesday, August 17, 2021:

<http://services.choruscall.ca/DiamondPassRegistration/register?confirmationNumber=10015809&linkSecurityString=106e61f506>

After the registration has been completed, such registered Shareholders and duly appointed proxy holders will be assigned a unique PIN and dial-in telephone number. It is recommended that you attempt to connect at least ten minutes prior to the scheduled start time of the Meeting.

For all other Shareholders and stakeholders wishing to attend the Meeting by teleconference, but without the ability to ask questions from management, please dial the following toll-free or international toll number approximately five minutes prior to the start of the Meeting and ask the operator to join the Annual General Meeting of Shareholders of Osino Resources Corp.:

Toll-free (Canada/U.S.): +1-800-319-4610 or

Toll (international): +1-604-638-5340.

If you wish to appoint a proxy to represent you at the live audio teleconference of the Meeting, you must submit your proxy form or voting instruction ("VIF"), as applicable, prior to registering your proxy. Registering a proxy is an additional step you must complete once you have submitted your proxy form or VIF, as applicable. Failure to register a duly appointed proxy will result in the proxyholder not receiving a teleconference access to participate in the Meeting. To register a proxy, you must deposit it with Computershare by 8:30 a.m. (Vancouver time) on August 17, 2021, and provide Computershare with your proxyholder's contact information, so that Computershare may provide your proxyholder with registration details. **Without registration details, proxyholders will not be able to vote at the Meeting.**

It is important that you are connected to the teleconference at all times during the Meeting in order to vote when balloting commences. It is your responsibility to ensure connectivity for the duration of the Meeting.

If you are a registered Shareholder or if you are a duly appointed proxyholder and have been assigned registration details by Computershare, you will be able to vote and submit questions during the Meeting using the assigned teleconference number and access code.

Q. How else could the COVID-19 pandemic affect the Meeting?

A. As of the date of the accompanying Circular, it is the intention of the Company to hold the Meeting both physically and remotely by teleconference as described in greater detail in the Notice of General Meeting of Shareholders. We are continuously monitoring developments related to the coronavirus pandemic ("**COVID-19**"). In light of the public health guidelines related to COVID-19, we ask you to please vote your Common Shares by proxy and not attend the Meeting in person. Shareholders who do wish to attend the Meeting in person should carefully consider and follow the instructions of the federal Public Health Agency of Canada. We ask that shareholders also review and follow the instructions of any regional health authorities of the Province of British Columbia, including the Vancouver Coastal Health Authority, the Fraser Health Authority and any other health authority holding jurisdiction over the areas you must travel through to attend the Meeting. Please do not attend the Meeting in person if you are experiencing any cold or flu-like symptoms, or if you or someone with whom you have been in close contact has travelled to/from outside of Canada within the 14 days immediately prior to the Meeting. All Shareholders are strongly encouraged to vote by submitting their completed form of proxy (or voting instruction form) prior to the Meeting by one of the means described herein. The Company reserves the right to take any further precautionary measures deemed to be appropriate, necessary or advisable in relation to the Meeting in response to further developments in the COVID-19 pandemic, including:

- (i) holding the Meeting virtually;
- (ii) hosting the Meeting solely by means of remote communication;
- (iii) changing the Meeting date and/or changing the means of holding the Meeting;
- (iv) denying access to the physical Meeting location to persons who exhibit cold or flu-like symptoms, or who have, or have been in close contact with someone who has, travelled to/from outside of Canada within the 14 days immediately prior to the Meeting; and
- (v) such other measures as may be recommended by public health authorities in connection with gatherings of persons such as the Meeting. Should any such changes to the Meeting format occur, the Company will announce any and all of these changes by way of news release, which will be filed under the Company's profile on SEDAR as well as on the Company's website at <https://osinoresources.com/>. We strongly recommend you check the Company's website prior to the Meeting for the most current information. In the event of any changes to the Meeting format due to the COVID-19 pandemic, the Company will not prepare or mail an amended Circular or related proxy materials.

Q. What if I have other questions?

A. If you have a question regarding the Meeting, please contact Computershare at 1-800-564-6253 or visit www.computershare.com.

INFORMATION CIRCULAR

as at July 16, 2021
(except as otherwise indicated)

This Information Circular is furnished in connection with the solicitation of proxies by the management of OSINO RESOURCES CORP. (the “Company”) for use at the annual general and special meeting (the “Meeting”) of its shareholders to be held on August 19, 2021 at the time and place and for the purposes set forth in the accompanying Notice of the Meeting.

In this Information Circular, references to “the Company”, “Osino”, “we” and “our” refer to Osino Resources Corp. “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.

The Company is not relying on the “Notice and Access” delivery procedures outlined in NI 54-101 to distribute copies of proxy-related materials in connection with the Meeting by posting them on a website.

Under the Company’s Articles, subject to the special rights and restrictions attached to the shares of any class or series of shares, the quorum for the transaction of business at a meeting of shareholders is one or more persons present and being, or representing by proxy, two or more shareholders entitled to attend and vote at the meeting.

GENERAL PROXY INFORMATION

Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. The Company will bear all costs of this solicitation. 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 persons named in the Proxy will vote the Common Shares represented by the Proxy FOR approval of such matter.

Registered Shareholders

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered shareholders may choose one of the following options to submit their proxy:

- (a) completing, dating and signing the enclosed form of proxy and returning 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 8th Floor, 100 University Avenue, Toronto, Ontario, Canada, M5J 2Y1 or by hand delivery at 2nd Floor, 510 Burrard Street, Vancouver, British Columbia, Canada, V6C 3B9;
- (b) use a touch-tone phone to transmit voting choices to a toll-free number. Registered shareholders must follow the instructions of the voice response system and refer to the enclosed proxy form for the toll-free number, the holder's account number and the proxy access number; or
- (c) use the internet through the website of the Company's transfer agent, Computershare, at www.investorvote.com. Registered Shareholders 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 all cases the Registered Shareholder must ensure the proxy is received at least 48 hours (excluding Saturdays, Sundays and statutory holidays in British Columbia and Ontario) before the Meeting, or the adjournment thereof, at which the proxy is to be used.

Beneficial Shareholders

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

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

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

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

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

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

By choosing to send these materials to you directly, the Company (and not the intermediary holding securities on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in your request for voting instructions.

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

The form of proxy supplied to you by your broker will be similar to the proxy provided to registered shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote your Common Shares on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. (“**Broadridge**”) in the United States and in Canada. Broadridge mails a VIF in lieu of a proxy provided by the Company. The VIF will name the same persons as the Company’s Proxy to represent your Common Shares at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), other than any of the persons designated in the VIF, to represent your Common Shares at the Meeting, and that person may be you. To exercise this right, you should insert the name of the desired representative (which may be yourself) in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge’s instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting, and the appointment of any shareholder’s representative. **If you receive a VIF from Broadridge, the VIF must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have your Common Shares voted at the Meeting and to 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 is being effected in accordance with the corporate laws of the Province of British Columbia, Canada and securities laws of the provinces of Canada. The proxy solicitation rules under the *United States Securities Exchange Act of 1934*, as amended, are not applicable to the Company or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws.

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:

- (d) 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 Company, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to Computershare or to the address of the registered office of the Company at Suite 810 – 789 West Pender Street, Vancouver, British Columbia, Canada, V6C 1H2, 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

- (e) 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 IN MATTERS TO BE ACTED UPON

Except as disclosed herein, no Person has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in matters to be acted upon at the Meeting other than the election of directors and the appointment of auditors. For the purpose of this paragraph, "Person" shall include each person: (a) who has been a director or executive officer of the Company at any time during the most recently completed financial year; (b) who is a proposed nominee for election as a director of the Company; or (c) who is an associate or affiliate of a person included in (a) or (b).

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The board of directors (the "Board") of the Company has fixed July 16, 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 authorized capital of the Company consists of an unlimited number of Common Shares. As of July 16, 2021, there were 108,871,359 Common Shares issued and outstanding, each carrying the right to one vote. No group of shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Common Shares.

The Company entered into an escrow agreement dated June 26, 2018 pursuant to a Reverse Take-Over transaction between the Company and Romulus Resources Corp. ("Romulus") as well as an escrow agreement dated March 13, 2019 pursuant to which 108,853 Common Shares will be released from escrow on March 22, 2022, and an escrow agreement dated March 13, 2019 pursuant to which 666,667 Common Shares were released on March 13, 2021. The escrow agreement dated June 26, 2018 provides for escrow releases starting from June 26, 2018, and then on 6, 12, 18, 24, 30, and 36 months thereafter. As at July 16, 2021, there are currently a total of 108,853 Common Shares held in escrow.

To the knowledge of the directors and executive officers of the Company, as at July 16, 2021, no persons beneficially own, directly or indirectly, or exercise control or direction over, voting securities carrying 10% or more of the voting rights attached to all the issued and outstanding securities of the Company, other than as described below:

Name and Municipality of Residence	Type of Ownership	Number of Shares	Percentage of Shares Owned
Ross J. Beaty Vancouver, British Columbia	Indirect ⁽¹⁾	13,082,977	12.02%

Note:

(1) The Shares are owned by Kestrel Holdings Ltd., a corporation controlled by Mr. Beaty.

FINANCIAL STATEMENTS

The audited financial statements of the Company for the Company's fiscal year ending December 31, 2020, the report of the auditor thereon and the related management's discussion and analysis were filed on SEDAR at www.sedar.com on April 29, 2021, and will be tabled at the Meeting and will be available at the Meeting.

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.

COMPENSATION OF EXECUTIVE OFFICERS

The following Statement of Executive Compensation is prepared in accordance with applicable securities legislation, and its purpose is to provide disclosure of all compensation earned by certain executive officers and directors in connection with their position as an officer of or consultant to the Company.

General

For the purpose of this Statement of Executive Compensation:

"Company" means Osino Resources Corp.;

"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:

- (f) 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;
- (g) 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;
- (h) 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; and
- (i) 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;

"external management company" includes a subsidiary, affiliate or associate of the external management company;

"plan" includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons;

"underlying securities" means any securities issuable on conversion, exchange or exercise of compensation securities.

Based on the foregoing definition, during the last completed fiscal year ended December 31, 2020, the Company had three (3) NEOs, namely, Heye Daun, CEO and Alan Rootenberg, CFO, and Alan Friedman, Director and Chairman.

Director and NEO Compensation

Director and NEO compensation, excluding options and compensation securities

The following table sets forth all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company or its subsidiary, to each NEO and director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or a director of the Company for services provided and for services to be provided, directly or indirectly, to the Company or its subsidiary for each of the Company's two most recent completed financial years:

Table of compensation excluding compensation securities							
Name and position	Year Ended Dec 31	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$) ⁽⁹⁾	Total compensation (\$)
Heye Daun ⁽¹⁾ President, CEO and Director	2020	240,000	90,000	Nil	Nil	240,000	570,000
	2019	150,000	105,000	Nil	Nil	360,000	615,000
Alan Rootenberg ⁽²⁾ CFO	2020	30,000	Nil	Nil	Nil	10,000	40,000
	2019	18,000	Nil	Nil	Nil	10,000	28,000
Alan Friedman ⁽³⁾ Director and Chairman	2020	102,000	24,000	Nil	Nil	102,000	228,000
	2019	90,000	45,000	Nil	Nil	144,000	279,000
Eugene Beukman ⁽⁴⁾ Former Director	2020	Nil	Nil	15,000	Nil	Nil	15,000
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Lazarus Shigwedha ⁽⁵⁾ Director	2020	Nil	Nil	15,000	Nil	Nil	15,000
	2019	Nil	Nil	Nil	Nil	Nil	Nil
David Hodgson ⁽⁶⁾ Director	2020	Nil	Nil	15,000	Nil	Nil	15,000
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Margot Naudie ⁽⁷⁾ Director	2020	Nil	Nil	15,000	Nil	Nil	15,000
	2019	N/A	N/A	N/A	N/A	N/A	N/A
Marvin Singer ⁽⁸⁾ Director	2020	Nil	Nil	12,500	Nil	Nil	12,500
	2019	N/A	N/A	N/A	N/A	N/A	N/A

NOTES:

- (1) Heye Daun was appointed Director and CEO effective June 26, 2018. Mr. Daun was appointed President effective August 27, 2020. Mr. Daun's remuneration is inclusive of all services he provides to the Company and is paid through Sparenberg Consulting CC (see "External Management Companies" below).
- (2) Alan Rootenberg was appointed CFO effective June 26, 2018. Subsequently, Mr. Rootenberg resigned as CFO effective March 5, 2021. Mr. Rootenberg's remuneration is paid through The M & S Group (see "External Management Companies" below).
- (3) Alan Friedman was appointed President and Director effective June 26, 2018. Mr. Friedman resigned as President effective August 27, 2020 and was appointed Chairman effective August 27, 2020. Mr. Friedman's remuneration is paid through Rivonia Capital Inc. (see "External Management Companies" below).
- (4) Eugene Beukman was appointed Director effective June 26, 2018 and resigned and did not stand for re-election at the last annual shareholders meeting of the Company on August 20, 2020.

- (5) Lazarus Shigwedha was appointed Director effective October 10, 2018.
- (6) David Hodgson was appointed Director effective October 10, 2018.
- (7) Margot Naudie was appointed Director effective August 20, 2020.
- (8) Marvin Singer was appointed Director effective August 20, 2020.
- (9) Refers to payments in respect of compensation based on performance for NEOs that was deferred from previous years until the applicable year.

External Management Companies

During the year ended December 31, 2020, the Company incurred management fees of \$486,000.

The external management companies as described below were not indebted to the Company during the Company's last completed financial year, and the management agreements remain in effect.

Employment, Consulting and Management Agreements

Mr. Daun is indirectly compensated through a consulting agreement between the Company and Sparenberg Consultancy Services CC, a firm controlled by Mr. Daun, pursuant to which the Company pays consulting fees for the services of Mr. Daun as CEO and President of the Company.

Mr. Friedman is indirectly compensated through a consulting agreement between the Company and Rivonia Capital Inc., a firm controlled by Mr. Daun, pursuant to which the Company pays consulting fees for the services of Mr. Friedman as Executive Chairman of the Company.

Mr. Rootenberg is indirectly compensated through a consulting agreement between the Company and The M&S Group, a firm controlled by Mr. Rootenberg, pursuant to which the Company pays consulting fees for the services of Mr. Rootenberg as CFO of the Company. Subsequent to year end, Mr. Rootenberg resigned as CFO effective March 5, 2021.

Termination is subject to various severance and termination payments if the consulting agreements are terminated by the Company during the term of engagement.

Management Agreement with Pender Street Corporate Consulting Ltd. & Partum Advisory Services

Pender Street Corporate Consulting Ltd. ("**PSCC**"), is a private company located at Suite 810 – 789 West Pender Street, Vancouver, British Columbia, V6C 1H2. Pursuant to an agreement dated June 1, 2018, the Company entered into a management agreement (the "**PSCC Management Agreement**") with PSCC, and provided management and administrative services to the Company in accordance with the terms of the PSCC Management Agreement for a monthly fee and reimbursement of all out-of-pocket expenses incurred on behalf of the Company. On April 3, 2019, the PSCC Management Agreement was assigned to Partum Advisory Services Corp. ("**Partum**") with an effective date of April 1, 2019.

The PSCC Management Agreement is for a term of twelve (12) months, to be automatically renewed for further twelve (12) month periods unless ninety (90) days' notice of non-renewal has been given. The Management Agreement can be terminated by either party on ninety (90) days' written notice. It can also be terminated by the Company for cause without prior notice or upon the mutual consent in writing of both parties.

Eugene Beukman is a director of Partum and was a director of the Company until he resigned and did not stand for re-election at the annual shareholders meeting of the Company on August 20, 2020. Partum continues to provide management and administrative services to the Company.

Stock Options and Other Compensation Securities

The following table sets out all compensation securities granted or issued to each director and NEO by the Company or any subsidiary thereof as at December 31, 2020, for services provided, or to be provided directly or indirectly, to the Company or any subsidiary thereof:

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at December 31, 2020 (\$)	Expiry date
Heye Daun ⁽¹⁾ President, CEO and Director	Options	828,454 / 828,454 common shares	Jun 26, 2018	\$0.38	N/A ⁽¹⁰⁾	\$1.24	Nov 28, 2022
	Options	200,000 / 200,000 common shares	Oct 10, 2018	\$0.30	\$0.265	\$1.24	Oct 10, 2023
	Options	300,000 / 300,000 common shares	Feb 27, 2020	\$0.80 ⁽¹¹⁾	\$0.75	\$1.24	Feb 27, 2025
	RSUs ⁽⁹⁾	857,600 / 857,600 RSUs ⁽⁹⁾ 2.10%	Dec 21, 2020	\$1.25	\$1.22	\$1.24	Dec 21, 2025
Alan Friedman ⁽²⁾ Chairman and Director	Options	828,454 / 828,454 common shares	Jun 26, 2018	\$0.38	N/A ⁽¹⁰⁾	\$1.24	Nov 28, 2022
	Options	150,000 / 150,000 common shares	Oct 10, 2018	\$0.30	\$0.265	\$1.24	Oct 10, 2023
	Options	200,000 / 200,000 common shares	Feb 27, 2020	\$0.80 ⁽¹¹⁾	\$0.75	\$1.24	Feb 27, 2025
	RSUs ⁽⁹⁾	336,000 / 336,000 RSUs ⁽⁹⁾ 1.45%	Dec 21, 2020	\$1.25	\$1.22	\$1.24	Dec 21, 2025
Eugene Beukman ⁽³⁾ Former Director	Options	184,101 / 184,101 common shares	Jun 26, 2018	\$0.38	N/A ⁽¹⁰⁾	\$1.24	Nov 27, 2022
	Options	100,000 / 100,000 common shares	Oct 10, 2018	\$0.30	\$0.265	\$1.24	Oct 10, 2023
	Options	100,000 / 100,000 common shares 0.37%	Feb 27, 2020	\$0.80 ⁽¹¹⁾	\$0.75	\$1.24	Feb 27, 2025
Lazarus Shigwedha ⁽⁴⁾ Director	Options	184,101 / 184,101 common shares	Jun 26, 2018	\$0.38	N/A ⁽¹⁰⁾	\$1.24	Nov 28, 2022
	Options	75,000 / 75,000 common shares	Oct 10, 2018	\$0.30	\$0.265	\$1.24	Oct 10, 2023
	Options	100,000 / 100,000 common shares 0.35%	Feb 27, 2020	\$0.80 ⁽¹¹⁾	\$0.75	\$1.24	Feb 27, 2025
David Hodgson ⁽⁵⁾ Director	Options	184,101 / 184,101 common shares	Jun 26, 2018	\$0.38	N/A ⁽¹⁰⁾	\$1.24	Nov 28, 2022
	Options	75,000 / 75,000 common shares	Oct 10, 2018	\$0.30	\$0.265	\$1.24	Oct 10, 2023
	Options	100,000 / 100,000 common shares 0.35%	Feb 27, 2020	\$0.80 ⁽¹¹⁾	\$0.75	\$1.24	Feb 27, 2025
Alan Rootenberg ⁽⁶⁾ CFO	Options	92,501 / 92,501 common shares	Jun 26, 2018	\$0.38	N/A ⁽¹⁰⁾	\$1.24	Nov 28, 2022
	Options	50,000 / 50,000 common shares	Oct 10, 2018	\$0.30	\$0.265	\$1.24	Oct 10, 2023
	Options	25,000 / 25,000 common shares 0.16%	Feb 27, 2020	\$0.80 ⁽¹¹⁾	\$0.75	\$1.24	Feb 27, 2025
Margot Naudie ⁽⁷⁾ Director	Options	200,000 / 200,000 common shares 0.19%	Dec 21, 2020	\$1.25	\$1.22	\$1.24	Dec 21, 2025
Marvin Singer ⁽⁸⁾ Director	Options	200,000 / 200,000 common shares 0.19%	Dec 21, 2020	\$1.25	\$1.22	\$1.24	Dec 21, 2025

NOTES:

- (1) Heye Daun was appointed Director and CEO effective June 26, 2018. Heye Daun was appointed President effective August 27, 2020. Mr. Daun's remuneration is paid through Sparenberg Consulting CC.
- (2) Alan Friedman was appointed President and Director effective June 26, 2018. Alan Friedman resigned as President effective August 27, 2020 and was appointed Chairman effective August 27, 2020. Mr. Friedman's remuneration is paid through Rivonia Capital Inc.
- (3) Eugene Beukman was appointed Director effective June 26, 2018 and resigned and did not stand for re-election as a Director at the last annual shareholders meeting of the Company on August 20, 2020.
- (4) Lazarus Shigwedha was appointed Director effective October 10, 2018.
- (5) David Hodgson was appointed Director effective October 10, 2018.
- (6) Alan Rootenberg was appointed CFO effective June 26, 2018. Subsequently, Mr. Rootenberg resigned as CFO effective March 5, 2021. Mr. Rootenberg's remuneration is paid through The M & S Group-
- (7) Margot Naudie was appointed Director effective August 20, 2020.

- (8) Marvin Singer was appointed Director effective August 20, 2020.
- (9) RSU means Restricted Share Units. All RSUs issued are fully vested.
- (10) The closing price is not applicable as the options were granted when the Company was still a private company, as the Company did not start trading on the TSX Venture Exchange until June 28, 2018.
- (11) One-third of the Options exercisable at \$0.80 per share are vested and an additional one-third will vest on February 27, 2022, and the remaining one-third will vest on February 27, 2023.

Exercise of Compensation Securities by Directors and NEOs

No named executive officer or director of the Company exercised any outstanding compensation securities during the financial year ended December 31, 2020.

Stock Option Incentive Plan

The Company presently has in place a “rolling” Stock Option Plan (the “**Stock Option Plan**”) whereby the Company is authorized to grant stock options of up to 10% of its issued and outstanding common shares, from time to time.

The purpose of the Stock Option Plan is to provide an incentive to the Optionees (as defined below) and thereby advance the Company’s interests by providing them an opportunity to acquire an equity interest in the Company through the exercise of stock options granted to them under the Stock Option Plan.

Under the Stock Option Plan, the Board of Directors of the Company (or a board committee, if any, appointed in accordance with the Stock Option Plan) may grant stock options to Optionees in consideration of them providing their services to the Company or a subsidiary. The number of Company Shares subject to each option is determined by the Board within the guidelines established by the Stock Option Plan. The options enable such persons to purchase Company Shares at a price fixed under such guidelines. The options are exercisable by the Optionee giving the Company notice and payment of the exercise price for the number of Company Shares to be acquired. A copy of the Stock Option Plan is attached hereto as Schedule “B”.

Material Terms of the Stock Option Incentive Plan

The Stock Option Plan has the following features:

- (j) Eligible participants under the Stock Option Plan include directors, senior officers, employees, consultants and Consultant Companies or Management Company Employees (both as defined under TSX Venture Exchange (the “**TSXV**”) policies) of the Company and its subsidiaries (collectively, the “**Optionees**”).
- (k) A maximum of 10% of the outstanding Company Shares on a non-diluted basis are available for issuance under the Stock Option Plan.
- (l) The number of common shares to each stock option is determined by the Board of Directors provided that the Stock Option Plan, together with all other previously established or proposed share compensation arrangements, within a one-year period:
 - (i) Restricts the grant to any one Optionee to no more than 5% of the issued shares.
 - (ii) Restricts the grant to any one consultant (as defined in TSXV policies) to no more than 2% of the issued shares on a non-diluted basis
- (m) Restricts the grant to all persons conducting investor relations activities (as defined in TSXV policies) to no more than an aggregate of 2% of the issued shares on a non-diluted basis.
- (n) The price at which options will be granted will be determined in accordance with the rules and policies of the TSXV, or such other stock exchange where the Company’s shares may then be traded.
- (o) Subject to the discretion of the Board of Directors to apply vesting to the grant of any option, the options granted to an Optionee will fully vest on the date of grant of such options. In accordance with the policies of the TSXV, and subject to their approval to the contrary, options granted to

consultants performing investor relations activities must vest (and not otherwise be exercisable in stages over a minimum of 12 months with no more than ¼ of the options vesting in any three month period. The term of an option shall not exceed 10 years from the date of grant.

- (p) In the event of the death or disability of an Optionee, any option granted to such Optionee will be exercisable upon the earlier of 365 days from the date of death or disability, or the expiry date of the option. In the event of the resignation, or the termination or removal of an Optionee without just cause, any option granted to such Optionee will be exercisable for a period of 90 days thereafter. In the event of termination for cause, any option granted to such Optionee will be cancelled as at the date of termination.
- (q) Options are non-assignable except by will or by laws of descent and distribution.
- (r) Shareholder approval is not required for certain amendments permitted by the Stock Option Plan to be made without such shareholder approval. The Board of Directors may at any time, subject to the provisions below, amend, suspend or terminate the Stock Option Plan, or any portion thereof, or grants made thereunder provided that no change in any grant previously made may be made which would impair the rights of the Optionee thereunder without the consent of the affected Optionee.
- (s) Any amendments to the Stock Option Plan or options granted to Insiders (as such term is defined by the policies of the TSXV) thereunder will be subject to the approval of the shareholders, where such approval is required by the policies of the TSXV.
- (t) Where the expiry date for an option occurs during a “Blackout Period” being an interval of time during which the Company has determined that one or more participants may not trade any securities of the Company because they may be in possession of confidential information pertaining to the Company, the expiry date of such option will be extended to the date that is 10 business days following the end of such Blackout Period.

Refer also to heading below “**PARTICULARS OF MATTERS TO BE ACTED UPON – Re-approval of Stock Option Incentive Plan**”.

Restricted Share Unit Plan

The Board of Directors adopted a restricted share unit plan (the “**RSU Plan**”) dated for reference July 16, 2020 providing for the issuance of restricted share units (“**RSUs**”) to directors, officers, employees and consultants (“**Eligible Persons**”). The RSU Plan was approved by the shareholders of the Company on August 20, 2020. A copy of the RSU Plan is attached hereto as Schedule “C”.

Material Terms of the RSU Plan

Capitalized terms used in this section which are not otherwise defined have the meaning given to them in the RSU Plan. The following is a summary of the material terms of the RSU Plan:

- (a) Persons who are Eligible Persons other than persons providing Investor Relations Activities are eligible to receive RSUs;
- (b) 10,217,904 Common Shares are available for issuance under the RSU Plan;
- (c) The maximum number of Common Shares issuable under RSUs that may be the subject of a grant to any one Eligible Person within a 12 month period shall not exceed 5,108,952, being 5% of the issued and outstanding number of Common Shares of the Company as at July 16, 2020;
- (d) The maximum number of Common Shares issuable under RSUs that may be the subject of a grant to any one Consultant within a 12 month period shall not exceed 2,043,580, being 12% of the issued and outstanding number of Common Shares of the Company as at July 16, 2020;

- (e) the Board may at the time of grant of an RSU provide for performance conditions to be met prior to vesting;
- (f) Vested RSUs entitle the holder to receive one share for every RSU held or the cash equivalent thereof based on the fair market value of the shares of the Company calculated in accordance with the terms of the RSU Plan;
- (g) Amendments to the RSU Plan are subject to the acceptance of the TSXV;
- (h) Except as provided in the RSU Plan, RSUs shall vest on the later of the Trigger Date and the date all performance or vesting provisions have been satisfied;
- (i) The Trigger Date is the date set by the Board at the time of grant and, if not set, is December 31 of the third year following the date of grant, subject to acceleration by the Board;
- (j) Unvested RSUs terminate upon the holder being terminated for cause or voluntarily resigning unless the Board otherwise determines;
- (k) Unvested RSUs vest automatically upon death, total disability or eligible retirement of the holder, or termination of the holder without cause;
- (l) Unvested RSUs shall vest on a Change of Control and the holder shall receive a cash payment within 30 days of the Change of Control equal to the number of RSUs multiplied by the fair market value of the Company's shares as at the date of the Change of Control; and
- (m) RSUs do not give the holder any of the rights of a shareholder of the Company.

Employment, consulting and management agreements

Please see section under the heading "*External Management Companies*".

Oversight and description of director and named executive officer compensation

The Company does not have a formal compensation program. The Compensation Committee is responsible for ensuring that the Company has in place an appropriate plan for executive compensation and for making recommendations with respect to the compensation of the Company's executive officers. The Compensation Committee is responsible for all matters relating to the compensation of the directors and executive officers of the Company with respect to: (i) general compensation goals and guidelines and the criteria by which bonuses and stock compensation awards are determined; (ii) amendments to any equity compensation plans adopted by the Board and changes in the number of shares reserved for issuance thereunder; and (iii) other plans that are proposed for adoption or adopted by the Company for the provision of compensation.

The Company believes that recruiting and retaining competent executives is critical to the Company's success in achieving its strategic objectives and delivering value to its shareholders. The objectives of the Company's compensation strategy are to: (a) offer competitive compensation that allows the Company to successfully attract, retain and motivate experienced executives; (b) provide incentives to executives to maximize productivity and enhance enterprise value by aligning the interests of the executive with those of its shareholders; (c) foster the teamwork and entrepreneurial spirit necessary to support the Company's growth objectives; (d) establish a direct link between all elements of compensation and the performance of the Company and its subsidiaries, as well as individual performance (with an appropriate portion thereof being variable); (e) integrate compensation incentives with the development and successful execution of strategic and operating plans; and (f) enhance shareholder value.

During the year ended December 31, 2020, the Company completed a significant amount of mineral exploration work enabling it to raise approximately \$31.7 million in additional equity financing, which the Compensation Committee took into consideration for the remuneration of the senior officers of the Company.

Pension disclosure

The Company does not have any pension, defined benefit, defined contribution or deferred compensation plans in place.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

National Instrument 52-110 – *Audit Committees* (“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:

The Audit Committee’s Charter

The Company’s Board adopted an Audit Committee Charter on September 23, 2018 and the charter is attached as Schedule “A” to this Information Circular.

Composition of the Audit Committee

The Audit Committee is comprised of the following members:

Name and Office (if any)	Independent	Financially Literate
Margot Naudie (Chair of Audit Committee)	Yes	Yes
Lazarus Shigwedha	Yes	Yes
Alan Friedman (Chairman of the Company)	No	Yes
David Hodgson	Yes	Yes

Relevant Education and Experience

Ms. Naudie and Messrs. Shigwedha, Friedman, and Hodgson have many years of practical business experience, and meet the criteria of “financially literate” as outlined in NI 52-110. Please refer to the chart in the Election of Directors section in this Information Circular.

Audit Committee Oversight

As at December 31, 2020, the Audit Committee did not make any recommendations to the Board to nominate or compensate any auditor other than MNP LLP.

Reliance on Certain Exemptions

At no time has the Company relied on any exemption contained in NI 52-110, other than that which exempts “venture issuers” from the requirements regarding the composition of the Audit Committee and certain disclosure obligations.

Pre-Approval Policies and Procedures

Specific policies for the engagement of non-audit services are referred to in the Company’s Audit Committee Charter attached as Schedule “A” to this Information Circular.

External Auditor Service Fees

The Audit Committee has reviewed the nature and amount of the non-audited services provided by the Company’s external auditors to ensure auditor independence. The fees billed by the Company’s external auditors in each of the last two financial years for audit and non- audit related services provided to the Company or its subsidiaries (if any) are as follows:

Financial Year Ending December 31	Audit Fees	Audit Related Fees	Tax Fees	All other Fees
2020	\$75,925	\$55,875	\$27,563	\$18,375
2019	\$40,000	\$50,250	Nil	\$57,205

Notes:

- (1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Company's consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include the quarterly reviews of the Company's consolidated interim financial statements, 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.
- (5) Since the commencement of the Company's most recently completed financial year, the Company's auditor, MNP LLP, did not provide any material non-audit services.

Exemption

The Company is exempt from the requirements of Part 3 Composition of the Audit Committee and Part 5 Reporting Obligations of NI 52-110.

CORPORATE GOVERNANCE

General

Corporate governance refers to the policies and structure of the board of directors of a company, whose members are elected by and are accountable to the shareholders of the company. Corporate governance encourages 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. The Company has adopted corporate governance policies and the Board shall: (1) review its Board of Directors Charter and the Compensation Committee Charter on an annual basis; (2) review whether any director who has a change of employer or primary occupation, or whose occupational responsibilities are substantially changed from when the director was elected to the Board (excluding retirement), should resign as a director of the Company, considering whether or not the new occupation of the director is consistent with the specific rationale for originally selecting that individual as a director of the Company; (3) review critically each director's continuation on the Board every year considering, among other things, a director's service on other boards and the time involved in such other service; and (4) establish a process for the evaluation of the performance of the Board and each of its committees, which should include a solicitation of comments from all directors and a report annually to the Board on the results of this evaluation.

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 the Company's Board, be reasonably expected to interfere with the exercise of a director's independent judgment.

The responsibilities of the directors under its Board of Directors Charter and the *Business Corporations Act* (British Columbia) are to exercise their business judgment in a manner consistent with their fiduciary duties. In particular, the directors are required to act honestly and in good faith, with a view to the best interests of the Company and to exercise the care, diligence, and skill that a reasonably prudent person would exercise in comparable circumstances. Directors must be willing to devote sufficient time and effort to learn the business of the Company, and must ensure that other commitments do not materially interfere with service as a director. In discharging their obligations,

directors are entitled to rely on management and the advice of the Company's outside advisors and auditors, but must at all times have a reasonable basis for such reliance. Directors are expected to spend the time needed to properly discharge their responsibilities.

The independent directors are given full access to management so that they can develop an independent perspective and express their views and communicate their expectations of management.

The independent members of the Board are Lazarus Shigwedha, David Hodgson, Marvin Singer and Margot Naudie. Heye Daun is not considered independent by virtue of his being the President and Chief Executive Officer of the Company and Alan Friedman is not considered independent by virtue of him being Chairman of the Company.

Directorships

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

Name of Director	Name of reporting company	Exchange Listed
Heye Daun	Lumina Gold Corp.	TSX Venture Exchange
Alan Friedman	Eco (Atlantic) Oil & Gas Ltd. Enthusiast Gaming Holdings Inc. Psyence Group Inc. (formerly Cardinal Capital Partners Inc.) Magen Ventures I Inc. AIM5 Ventures Inc.	TSX Venture Exchange NASDAQ TSX Venture Exchange TSX Venture Exchange TSX Venture Exchange
Lazarus Shigwedha	None.	Not Applicable
David Hodgson	None.	Not Applicable
Marvin Singer	Psyence Group Inc Nova Cannabis Inc.	TSX Venture Exchange TSX Venture Exchange
Margot Naudie	BTU Metals Corp. Polaris Infrastructure Inc. Amerigo Resources Ltd. Abaxx Technologies Inc.	TSX Venture Exchange Toronto Stock Exchange Toronto Stock Exchange Aequitas NEO Exchange, OTC

Orientation and Continuing Education

When new directors are appointed, they receive orientation, commensurate with their previous experience, on the Company's business, mineral properties, technological know how and industry and on the responsibilities of directors.

Board meetings may also include presentations by the Company's management and employees to give the directors additional insight into the Company's business.

Ethical Business Conduct

The board monitors the ethical conduct of the Company and ensures that it complies with applicable legal and regulatory requirements, such as those of relevant securities commissions and stock exchanges. The board has found that the fiduciary duties placed on individual directors by applicable governing corporate legislation and the common law, as well as the restrictions placed by applicable corporate legislation on the individual director's participation in decisions of the board in which the director has an interest, have been sufficient to ensure that the board operates independently of management and in the best interests of the Company.

Nomination of Directors

The directors will be elected each year by the shareholders at the annual meeting of shareholders. The Board proposes a slate of nominees to the shareholders for election to the Board at such meeting. Between annual meetings of shareholders, the Board may fill casual vacancies on the Board and, subject to the Company's Articles, increase the size of the Board and elect directors to fill the resulting vacancies until the next annual meeting of shareholders.

Each director should possess the following minimum qualifications: (a) the highest personal and professional ethics, integrity and values; (b) commitment to representing the long-term interests of the shareholders; (c) relevant business or professional experience; and (d) sufficient time to effectively fulfill duties as a Board member. Non-management directors will endeavour to recommend qualified individuals to the Board who, if added to the Board, would provide the mix of director characteristics and diverse experiences, perspectives and skills appropriate for the Company.

The Board will endeavour to have a sufficient number of directors who meet the criteria for independence, as defined in NI 52-110, in order to meet the Audit Committee independence requirements of such instrument.

Compensation Committee

As of the date of this Information Circular, the Company has a Compensation Committee comprised of the following members: Heye Daun, Marvin Singer and David Hodgson. The Compensation Committee is to make an annual report to the Board on succession planning which should include policies and principles for officer selection and performance review as well as policies regarding succession in the event of an emergency or the retirement of officers of the Company. The entire Board will work with the Compensation Committee, to evaluate and nominate potential successors.

This Compensation Committee is responsible for the review and approval of: 1) on an annual basis, the corporate goals and objectives relevant to directors, officers and employees compensation; 2) to evaluate at least once a year senior officer's performance in light of established goals and objectives and, based on such evaluation, together with all other independent members of the Board, to determine and approve the senior officer's annual compensation, including, as appropriate, salary, bonus, incentive, and equity compensation; 3) to review and make recommendations to the Board on an annual basis the evaluation process and compensation structure for the Company's directors and senior officers; 4) to review and make recommendations to the Board with respect to the adoption, amendment and termination of the Company's management incentive-compensation and equity-compensation plans, and to oversee their administration and discharge any duties imposed on the Compensation Committee by any of those plans; and 5) review all disclosure of executive compensation and to annually evaluate the performance of the committee and evaluate its charter.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The Company has a "rolling" incentive Stock Option Plan and a RSU Plan. The Stock Option Plan and the RSU Plan are described above under the heading "*Executive Compensation – Stock Option Plans and Other Incentive Plans*" in this Information Circular. Shareholders will be asked to consider, and if thought fit, to approve a resolution re-approving the Stock Option Plan.

The Board uses the RSUs issued under the RSU Plan, as well as the Options issued under the Stock Option Plan as part of the Company's overall executive compensation plan.

The following table sets out equity compensation plan information as at the financial year end of December 31, 2020.

Equity Compensation Plan Information

	Number of securities to be issued upon exercise of outstanding options	Weighted-average exercise price of outstanding options	Number of securities remaining available for future issuance under equity compensation plan)
Plan Category	(a)	(b)	(c)
Equity compensation plans approved by securityholders - (the Stock Option Plan and the RSU Plan)	7,604,226	\$0.56	3,282,910
Equity compensation plans not approved by securityholders	Nil	Nil	Nil

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Other than set out below, 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 most recently completed financial year ended December 31, 2020.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as otherwise disclosed herein, no proposed nominee for election as a director, and no director or executive officer of the Company who has served in such capacity since the beginning of the last financial year of the Company, and no shareholder holding of record or beneficially, directly or indirectly, more than 10% of the Company's outstanding common shares, and none of the respective associates or affiliates of any of the foregoing, had (or has) any interest in any transaction with the Company since the commencement of our most recently completed financial year ended December 31, 2020, or in any proposed transaction, that has materially affected the Company or is likely to do so.

MANAGEMENT CONTRACTS

Please see section under the heading "*External Management Companies*".

PARTICULARS OF MATTERS TO BE ACTED UPON

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 *Business Corporations Act* (British Columbia), each director elected at the Meeting 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.

Shareholders are entitled to elect the directors. The individuals named below have been nominated for election as directors of the Company and have consented to such nomination.

Unless authority to vote on the election of directors is withheld, it is the intention of management proxyholders to vote proxies, in the accompanying form, FOR the election of the named nominees below as directors of the Company.

The following disclosure sets out the names of management’s six nominees for election as directors, all major offices and positions with the Company and any of its significant affiliates each now holds, the principal occupation, business or employment of each director nominee, the period of time during which each nominee has been a director of the Company, and the number of Common Shares of the Company beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at July 16, 2021.

Name of Nominee; Current Position with the Company and Province and Country of Residence	Occupation, Business or Employment ⁽¹⁾	Period as a Director of the Company	Common Shares Beneficially Owned or Controlled ⁽¹⁾
Heye Daun ⁽²⁾⁽⁹⁾ South Africa President, Chief Executive Officer and Director	CEO of Osino; Former President and CEO, Ecuador Gold and Copper Corp., a resource company from June 2015 to November 2016; Former President of Aurx Gold Corp., a resources company, from January 2010 to December 2012.	Director and Officer Since June 26, 2018	2,104,060 Common Shares
Alan Friedman ⁽³⁾⁽⁸⁾ South Africa Chairman and Director	President of Osino; President and CEO, Rivonia Capital Inc., an investment company, from September 2006 to present; co-founder, director and Executive Vice-President, Eco (Atlantic) Oil & Gas Ltd., a resource company, from January 2011 to present.	Director and Officer Since June 26, 2018	1,787,426 Common Shares
Lazarus Shigwedha ⁽⁴⁾⁽⁸⁾ South Africa Director	Emerging markets and frontier portfolio manager with Investec Asset Management in Cape Town. Broad investment experience across sectors such as Banking, FMCG, Telcos and REITS’s in jurisdictions such as Uganda, Nigeria, Kenya, South Africa, Egypt, Namibia, South East Asia and South America.	Director Since October 10, 2018	43,786 Common Shares
David Hodgson ⁽⁵⁾⁽⁸⁾⁽⁹⁾ South Africa Director	Co-Director of Aurx Gold Corp. from inception until the time of its sale to B2 Gold Corp. in 2012. Has held a series of senior and executive positions over three decades with the Anglo American and De Beers group of companies, including the post of Chief Operating Officer of AngloGold Ashanti from November 2001 through to his retirement in April 2005. Has held non-executive directorships at Moto Gold Mines, Uranium One, Goliath Gold Mining, Montero Mining and Exploration, and Acacia Mining.	Director Since October 10, 2018	200,000 Common Shares
Marvin Singer ⁽⁶⁾⁽⁹⁾ Toronto, Ontario Director	Corporate consultant to private and public companies since January 2020, after retiring from practising corporate, securities and natural resources law for 40 years, most recently as a Senior Partner in the international law firm of Norton Rose Fulbright Canada LLP (2005-2019).	Director Since August 20, 2020	75,000 Common Shares
Margot Naudie ⁽⁷⁾⁽⁸⁾ Toronto, Ontario Director	Margot Naudie is a capital markets executive with 25 years of experience as a senior portfolio manager of global natural resource, North American equity and long-short portfolios. She has served as Managing Director at TD Asset Management and as Senior Portfolio Manager at Marret Asset Management and CPP Investment Board. Margot serves on the Boards of RMC	Director Since August 20, 2020	Nil

Name of Nominee; Current Position with the Company and Province and Country of Residence	Occupation, Business or Employment ⁽¹⁾	Period as a Director of the Company	Common Shares Beneficially Owned or Controlled ⁽¹⁾
	Foundation, BTU Metals Corp., Polaris Infrastructure Inc., Amerigo Resources Ltd., and Abaxx Technologies Inc.		

Notes:

- (1) The information as to principal occupation, business or employment and Common Shares beneficially owned or controlled is not within the knowledge of the management of the Company and has been furnished by the respective nominees and from insider reports available at www.sedi.ca. Each nominee has held the same or a similar principal occupation with the organization indicated or a predecessor thereof for the last five years.
- (2) Mr. Daun holds 828,454 incentive stock options at an exercise price of \$0.38 expiring on November 28, 2022; holds 200,000 incentive stock options at an exercise price of \$0.30 expiring on October 10, 2023; holds 300,000 incentive stock options at an exercise price of \$0.80 expiring on February 27, 2025 and holds 200,000 incentive stock options at an exercise price of \$1.25 expiring on March 5, 2026.
- (3) Mr. Friedman holds 828,454 incentive stock options at an exercise price of \$.38 expiring on November 28, 2022; holds 150,000 incentive stock options at an exercise price of \$0.30 expiring on October 10, 2023; holds 200,000 incentive stock options at an exercise price of \$0.80 expiring on February 27, 2025 and holds 150,000 incentive stock options at an exercise price of \$1.25 expiring on March 5, 2026.
- (4) Mr. Shigwedha holds 184,101 incentive stock options at an exercise price of \$0.38 expiring on November 28, 2022; holds 75,000 incentive stock options at an exercise price of \$0.30 expiring on October 10, 2023; holds 100,000 incentive stock options at an exercise price of \$0.80 expiring on February 27, 2025 and holds 100,000 incentive stock options at an exercise price of \$1.25 expiring on March 5, 2026.
- (5) Mr. Hodgson holds 184,101 incentive stock options at an exercise price of \$0.38 expiring on November 28, 2022; holds 75,000 incentive stock options at an exercise price of \$0.30 expiring on October 20, 2023; holds 100,000 incentive stock options at an exercise price of \$0.80 expiring on February 27, 2025 and holds 100,000 incentive stock options at an exercise price of \$1.25 expiring on March 5, 2026.
- (6) Mr. Singer holds 200,000 incentive stock options at an exercise price of \$1.25 expiring on December 21, 2025 and holds 100,000 incentive stock options at an exercise price of \$1.25 expiring on March 5, 2026.
- (7) Ms. Naudie holds 200,000 incentive stock options at an exercise price of \$1.25 expiring on December 21, 2025 and holds 100,000 incentive stock options at an exercise price of \$1.25 expiring on March 5, 2026.
- (8) Member of Audit Committee. Ms. Naudie is Chair of the Audit Committee.
- (9) Member of Compensation Committee.

Within the last 10 years before the date of this Information Circular no proposed nominee for election as a director of the Company was a director or executive officer of any company (including the Company in respect of which this Information Circular is prepared) acted in that capacity for a company that was:

- (n) subject to a cease trade or similar order or an order denying the relevant company access to any exemptions under securities legislation, for more than 30 consecutive days;
- (o) subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under the securities legislation, for a period of more than 30 consecutive days;
- (p) 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 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;

- (q) 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
- (r) subject to any other penalties or sanctions imposed by a court or a regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

Appointment of Auditor

At the Meeting, MNP LLP, Chartered Professional Accountant, located at 111 Richmond Street West, Suite 300, Toronto, Ontario, M5H 2G4 will be recommended by management and the board of directors for appointment as auditor of the Company at a remuneration to be fixed by the directors. Effective June 22, 2018, MNP LLP, Chartered Professional Accountants, was appointed as the Company's auditor.

The Company's management recommends that the Shareholders vote in favour of the appointment of MNP LLP, Chartered Professional Accountants, as the Company's auditor for the ensuing year and grant the Board of Directors the authority to determine the remuneration to be paid to the auditor.

Unless otherwise directed, the management proxyholders intend to vote FOR the appointment of MNP LLP, Chartered Professional Accountants, to act as the Company's auditor until the Company changes its auditor or until the close of its next annual general meeting and authorize the Board of Directors to fix the remuneration to be paid to the auditor.

Re-approval of the Stock Option Plan

The Company presently has in place a "rolling" Stock Option Plan whereby the Company is authorized to grant stock options of up to 10% of its issued and outstanding common shares, from time to time. The Stock Option Plan is described above under the heading "*Executive Compensation – Stock Option Incentive Plan*" in this Information Circular.

A copy of the Company's Stock Option Plan is attached hereto as Schedule "B" and will be available at the Meeting or on request from the Company. A copy of the Company's Stock Option Plan may also be made available, upon request, at the offices of the Company, 810 – 789 West Pender Street, Vancouver, British Columbia, V6C 1H2 until the business day immediately preceding the date of the Meeting.

Since the Stock Option Plan is a "rolling plan", Shareholder approval of the Stock Option Plan is required on a yearly basis by the TSXV. In accordance with the policies of the TSXV, the Company requests the Shareholders to consider, and if thought fit, re-approve the Company's Stock Option Plan by an ordinary resolution substantially in the form set forth below:

"BE IT RESOLVED AS AN ORDINARY RESOLUTION THAT:

1. the current stock option incentive plan of the Company (the "2020 Stock Option Incentive Plan"), as described in the Information Circular of the Company, be and is hereby re-approved, including the reserving for issuance under the 2020 Incentive Stock Option Incentive Plan at any time a maximum of 10% of the issued and outstanding common shares of the Company, subject to any amendments that may be required by the TSXV;
2. the Company be and is hereby authorized to grant options pursuant and subject to the terms and conditions of the 2020 Stock Option Incentive Plan; and
3. any one (1) director or officer of the Company be authorized to make all such arrangements, to do all acts and things and to sign and execute all documents and instruments in writing, whether under the corporate seal or otherwise, as may be considered necessary or advisable to give full force and effect to the foregoing."

The Board of Directors recommends that the shareholders vote FOR approving the continuation of the Company's 10% "rolling" Stock Option Plan by ordinary resolution of Shareholders.

ADDITIONAL INFORMATION

Financial information is provided in the audited financial statements of the Company for the year ended December 31, 2020 the report of the auditor and the related management's discussion and analysis which were filed on SEDAR at www.sedar.com, of which will be placed before the Meeting.

Additional information relating to the Company is filed on SEDAR at www.sedar.com and upon request from the Company at Suite 810 – 789 West Pender Street, Vancouver, British Columbia, Canada at Tel: 604-687-2038 / Fax: 604-687-3141. Copies of documents will be provided free of charge to securityholders of the Company. The Company may require the payment of a reasonable charge from any person or company who is not a securityholder of the Company, who requests a copy of any such document.

OTHER MATTERS

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

BOARD APPROVAL

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

DATED at Vancouver, British Columbia, July 16, 2021.

BY ORDER OF THE BOARD

Signed: "Heye Daun" _____

HEYE DAUN

President, Chief Executive Officer and Director

**This is Schedule "A" to the Information Circular of
OSINO RESOURCES CORP.**

AUDIT COMMITTEE CHARTER

OSINO RESOURCES CORP.
(the "Company")

AUDIT COMMITTEE CHARTER

MANDATE

The primary function of the Audit Committee (the “**Committee**”) is to assist the Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company’s systems of internal controls regarding finance and accounting and the Company’s auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Company’s policies, procedures and practices at all levels. The Committee’s primary duties and responsibilities are to:

- Serve as an independent and objective party to monitor the Company’s financial reporting and internal control system and review the Company’s financial statements.
- Review and appraise the performance of the Company’s external auditors.
- Provide an open avenue of communication among the Company’s auditors, financial and senior management and the Board of Directors.

In carrying out its duties under this Charter, the Committee shall have the authority to: (i) engage independent counsel and other advisors as it determines necessary to carry out its duties, (ii) set and pay the compensation for any advisors employed by Committee, and (iii) to communicate directly with the internal and external auditors of the Company.

COMPOSITION

The Committee shall be comprised of three directors as determined by the Board of Directors, the majority of whom shall be free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Committee.

At least one member of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Company's Charter, the definition of “financially literate” is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company's financial statements.

The members of the Committee shall be elected by the Board of Directors at its first meeting following the annual shareholders’ meeting. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

MEETINGS

The Committee shall meet at least twice annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee will meet at least annually with the CFO and the external auditors in separate sessions.

RESPONSIBILITIES AND DUTIES

To fulfill its responsibilities and duties, the Committee shall:

1. Documents/Reports Review

- (a) Review and update this Charter annually.
- (b) Review the Company's financial statements, MD&A and any annual and interim earnings, press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.

2. External Auditors

- (a) Subject to confirmation by the external auditor of its compliance with Canadian and other applicable regulatory requirements, recommend to the Board of Directors the appointment of the external auditor for the purpose of preparing or issuing any audit report or performing other audit, review or attest services for the Company.
- (b) Review annually, the performance of the external auditors who shall be ultimately accountable to the Board of Directors and the Committee as representatives of the shareholders of the Company.
- (c) Obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and the Company, consistent with Independence Standards Board Standard 1.
- (d) Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.
- (e) Take, or recommend that the full Board of Directors take, appropriate action to oversee the independence of the external auditors.
- (f) Recommend to the Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.
- (g) At each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.
- (h) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.
- (i) Receive and review annually the external auditor's report on management's evaluation of internal controls and procedures for financial reporting.
- (j) Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.
- (k) Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:
 - (i) the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided;

- (ii) such services were not recognized by the Company at the time of the engagement to be non-audit services; and;
- (iii) such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval such authority may be delegated by the Committee to one or more independent members of the Committee

3. Financial Reporting Processes

- (a) In consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external.
- (b) Consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.
- (c) Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management.
- (d) Review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments.
- (e) Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.
- (f) Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.
- (g) Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.
- (h) Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.
- (i) Review certification process.
- (j) Establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

4. Risk Management

- (a) To review, at least annually, and more frequently if necessary, the Company's policies for risk assessment and risk management (the identification, monitoring, and mitigation of risks).
- (b) To inquire of management and the independent auditor about significant business, political, financial and control risks or exposure to such risk.
- (c) To request the external auditor's opinion of management's assessment of significant risks facing the Company and how effectively they are being managed or controlled.

- (d) To assess the effectiveness of the over-all process for identifying principal business risks and report thereon to the Board.

5. Other

- (a) Review any related-party transactions.

**This is Schedule "B" to the Information Circular of
OSINO RESOURCES CORP.**

STOCK OPTION INCENTIVE PLAN

OSINO RESOURCES CORP.

STOCK OPTION INCENTIVE PLAN

1. PURPOSE OF THE PLAN

The Company hereby establishes a stock option plan for directors, senior officers, Employees, Consultants, Consultant Company or Management Company Employees (as such terms are defined below) of the Company and its subsidiaries, or an Eligible Charitable Organization (collectively "**Eligible Persons**"), to be known as the "Stock Option Incentive Plan" (the "**Plan**"). The purpose of the Plan is to give to Eligible Persons, as additional compensation, the opportunity to participate in the success of the Company by granting to such individuals options, exercisable over periods of up to ten years, as determined by the board of directors of the Company, to buy shares of the Company at a price equal to the Market Price prevailing on the date the option is granted less applicable discount, if any, permitted by the policies of the Exchange and approved by the Board.

2. DEFINITIONS

In this Plan, the following terms shall have the following meanings:

- 2.1 "**Associate**" means an "Associate" as defined in the TSX Policies.
- 2.2 "**Board**" means the Board of Directors of the Company.
- 2.3 "**Change of Control**" means the acquisition by any person or by any person and all Joint Actors, whether directly or indirectly, of voting securities (as defined in the Securities Act) of the Company, which, when added to all other voting securities of the Company at the time held by such person or by such person and a Joint Actor, totals for the first time not less than fifty percent (50%) of the outstanding voting securities of the Company or the votes attached to those securities are sufficient, if exercised, to elect a majority of the Board of Directors of the Company.
- 2.4 "**Company**" means Romulus Resources Ltd. and its successors.
- 2.5 "**Consultant**" means a "**Consultant**" as defined in the TSX Policies.
- 2.6 "**Consultant Company**" means a "**Consultant Company**" as defined in the TSX Policies.
- 2.7 "**Disability**" means any disability with respect to an Optionee which the Board, in its sole and unfettered discretion, considers likely to prevent permanently the Optionee from:
- (a) being employed or engaged by the Company, its subsidiaries or another employer, in a position the same as or similar to that in which he was last employed or engaged by the Company or its subsidiaries; or
 - (b) acting as a director or officer of the Company or its subsidiaries
- 2.8 "**Discounted Market Price**" of Shares means, if the Shares are listed only on the TSX Venture Exchange, the Market Price less the maximum discount permitted under the TSX Policy applicable to Options.
- 2.9 "**Eligible Charitable Organization**" means an "**Eligible Charitable Organization**" as defined in the TSX Policies.
- 2.10 "**Eligible Persons**" has the meaning given to that term in section 1 hereof.
- 2.11 "**Employee**" means an "**Employee**" as defined in the TSX Policies.

- 2.12 **"Exchange"** means the TSX Venture Exchange and, if applicable, any other stock exchange on which the Shares are listed.
- 2.13 **"Exchange Hold Period"** means a four month resale restriction imposed by TSX Policies.
- 2.14 **"Expiry Date"** means the date set by the Board under subsection 3.1 of the Plan, as the last date on which an Option may be exercised.
- 2.15 **"Grant Date"** means the date specified in the Option Agreement as the date on which an Option is granted.
- 2.16 **"Insider"** means an **"Insider"** as defined in the British Columbia *Securities Act*
- 2.17 **"Investor Relations Activities"** means **"Investor Relations Activities"** as defined in the TSX Policies.
- 2.18 **"Joint Actor"** has the meaning defined in National Instrument 62-103, The Early Warning System and Related Take-Over Bid and Insider Reporting Issues.
- 2.19 **"Management Company Employee"** means a **"Management Company Employee"** as defined in the TSX Policies.
- 2.20 **"Market Price"** of Shares at any Grant Date means the last closing price per Share on the trading day immediately preceding the day on which the Company announces the grant of the option or, if the grant is not announced, on the Grant Date, or if the Shares are not listed on any stock exchange, **"Market Price"** of Shares means the price per Share on the over-the-counter market determined by dividing the aggregate sale price of the Shares sold by the total number of such Shares so sold on the applicable market for the last day prior to the Grant Date.
- 2.21 **"Option"** means an option to purchase Shares granted pursuant to this Plan.
- 2.22 **"Option Agreement"** means an agreement, in the form attached hereto as Schedule "A", whereby the Company grants to an Optionee an Option.
- 2.23 **"Optionee"** means each of Eligible Persons granted an Option pursuant to this Plan and their heirs, executors and administrators.
- 2.24 **"Option Price"** means the price per Share specified in an Option Agreement, adjusted from time to time in accordance with the provisions of section 5.
- 2.25 **"Option Shares"** means the aggregate number of Shares which an Optionee may purchase under an Option.
- 2.26 **"Plan"** means this Stock Option Plan.
- 2.27 **"Shares"** means the common shares in the capital of the Company as constituted on the Grant Date provided that, in the event of any adjustment pursuant to section 5. **"Shares"** shall thereafter mean the shares or other property resulting from the events giving rise to the adjustment.
- 2.28 **"Securities Act"** means the *Securities Act*, R.S.B.C. 1996, c.418, as amended, as at the date hereof.
- 2.29 **"TSX Policies"** means the policies included in the TSX Venture Exchange Corporate Finance Manual and **"TSX Policy"** means any one of them.
- 2.30 **"Unissued Option Shares"** means the number of Shares which have, at a particular time, been reserved for issuance upon the exercise of an Option, but which have not been issued, as adjusted from time to time in accordance with the provisions of section 5, such adjustments to be cumulative.

2.31 “**Unlisted Issuer**” means a company, corporation trust or limited partnership which has no securities listed or quoted on any stock exchange, nor has outstanding securities for which trading is reported to or through a stock exchange or public market.

2.32 “**Vested**” means that an Option has become exercisable in respect of a number of Option Shares by the Optionee pursuant to the terms of the Option Agreement.

3. GRANT OF OPTIONS

3.1 Option Terms

The Board may from time to time authorize the allocation and issue of Options to specific Eligible Persons of the Company and its subsidiaries. The Option Price under each Option so allocated shall be not less than the Discounted Market Price on the Grant Date. The Expiry Date for each Option shall be set by the Board at the time of issue of the Option and shall not be more than ten years after the Grant Date. Options shall not be assignable (or transferable) by the Optionee. Both the Company and the Optionee are responsible for ensuring and confirming that the Optionee is a *bona fide* Eligible Person.

3.2 Limits on Shares Issuable on Exercise of Options

The maximum number of Shares which may be issuable pursuant to options granted under the Plan shall be that number equal to 10% of the Company's issued share capital from time to time.

The number of Shares reserved for issuance under the Plan and all of the Company's other previously established or proposed share compensation arrangements:

- (a) in aggregate shall not exceed 10% of the total number of issued and outstanding shares on a non-diluted basis; and
- (b) to any one Optionee within a 12 month period shall not exceed 5% of the total number of issued and outstanding shares on a non-diluted basis (unless otherwise approved by the disinterested shareholders of the Company).

The number of Shares which may be issuable under the Plan and all of the Company's other previously established or proposed share compensation arrangements, within a one-year period:

- (a) to all Insiders shall not exceed 10% of the total number of issued and outstanding shares on the Grant Date on a non-diluted basis;
- (b) to any one Optionee, shall not exceed 5% of the total number of issued and outstanding Shares on the Grant Date on a non-diluted basis (unless otherwise approved by the disinterested shareholders of the Company);
- (c) to any one Consultant shall not exceed 2% in the aggregate of the total number of issued and outstanding Shares on the Grant Date on a non-diluted basis; and
- (d) to all Eligible Persons who undertake Investor Relations Activities shall not exceed 2% in the aggregate of the total number of issued and outstanding Shares on the Grant Date on a non-diluted basis, which Options must be vested in stages over not less than 12 months and no more than one-quarter (1/4) of such Options may be vested in any three (3) month period. The Company must publicly announce by press release at the time of the grant, any Options granted to Eligible Persons who undertake Investor Relations Activities.

3.3 Eligible Charitable Organizations

Notwithstanding the foregoing limitations. Options may be granted to Eligible Charitable Organizations for up to one percent (1 %) of the total issued and outstanding shares of the Company from time to time, provided that such Options must expire on the earlier of: (i) 10 years from the date of the grant, and (ii) 90 days after the date that the optionee ceases to be an Eligible Charitable Organization.

3.4 Option Agreements

Each Option shall be confirmed by the execution of an Option Agreement. Each Optionee shall have' the option to purchase from the Company the Option Shares at the time and in the manner set out in the Plan and in the Option Agreement applicable to that Optionee. For stock options to Employees, Consultants, Consultant Company or Management Company Employees, each of the Company and the Optionee is representing herein and in the applicable Option Agreement that the Optionee is a bona fide Employee, Consultant, Consultant Company or Management Company Employee, as the case may be, of the Company or its subsidiary. The execution of an Option Agreement shall constitute conclusive evidence that it has been completed in compliance with this Plan.

4. EXERCISE OF OPTION

4.1 When Options May be Exercised

Subject to subsections 4.3 and 4.4, an Option shall be granted as fully Vested on the Grant Date, and may be exercised to purchase any number of Shares up to the number of Unissued Option Shares at any time after the Grant Date, provided that this Plan has been previously approved by the shareholders of the Company, where such prior approval is required by TSX Policies, up to 4:00 p.m. local time on the Expiry Date and shall not be exercisable thereafter.

4.2 Manner of Exercise

The Option shall be exercisable by delivering to the Company a notice specifying the number of Shares in respect of which the Option is exercised together with payment in full of the Option Price for each such Share. Upon notice and payment there will be binding contract for the issue of the Shares in respect of which the Option is exercised, upon and subject to the provisions of the Plan. Delivery of the Optionee's certified cheque or bank draft payable to the Company in the amount of the Option Price shall constitute payment of the Option Price unless the certified cheque is not honoured upon presentation for any reason, in which case the Option shall not have been validly exercised.

4.3 Vesting of Option Shares

An Option shall be granted hereunder as fully Vested, unless a vesting schedule is imposed by the Board as a condition of the grant on the Grant Date and provided that if the Option is being granted to an Eligible Person who is providing Investor Relations Activities to the Company, then the Option must vest in stages over not less than 12 months and no more than one-quarter (1/4) of such Options may be vested in any three (3) month period.

4.4 Termination of Employment

If an Optionee ceases to be an Eligible Person, his or her Option shall be exercisable as follows:

(a) Death or Disability

If the Optionee ceases to be an Eligible Person, due to his or her death or Disability or, in the case of an Optionee that is a company, the death or Disability of the person who provides management or consulting services to the Company or to any entity controlled by the Company, the Option then held by the Optionee shall be exercisable to acquire Vested Unissued Option Shares at any time up to but not after the earlier of:

- (i) 365 days after the date of death or Disability; and
- (ii) the Expiry Date.

(b) Termination For Cause

If the Optionee, or in the case of a Management Company Employee or a Consultant Company, the Optionee's employer, ceases to be an Eligible Person as a result of termination for cause, as that term is interpreted by the courts of the jurisdiction in which the Optionee, or, in the case of a Management Company Employee or a Consultant Company, of the Optionee's employer, is employed or engaged; any outstanding Option held by such Optionee on the date of such termination shall be cancelled as of that date.

(c) Early Retirement. Voluntary Resignation or Termination Other than For Cause

If the Optionee or, in the case of a Management Company Employee' or a Consultant Company, the Optionee's employer, ceases to be an Eligible Person due to his or her retirement at the request of his or her employer earlier than the normal retirement date under the Company's retirement policy then in force, or due to his or her termination by the Company other than for cause, or due to his or her voluntary resignation, the Option then held by the Optionee shall be exercisable to acquire Vested Unissued Option Shares at any time up to but not after the earlier of the Expiry Date and the date which is 90 days after the Optionee or, in the case of a Management Company Employee or a Consultant Company, the Optionee's employer, ceases to be an Eligible Person.

4.5 Effect of a Take-Over Bid

If a *bona fide* offer (an "**Offer**") for Shares is made to the Optionee or to shareholders of the Company generally or to a class of shareholders which includes the Optionee, which Offer, if accepted in whole or in part, would result in the offeror becoming a control person of the Company, within the meaning of subsection 1(1) of the *Securities Act*, the Company shall, immediately upon receipt of notice of the Offer, notify each Optionee of full particulars of the Offer, whereupon the Option Shares subject to such Option may be exercised in whole or in part by the Optionee so as to permit the Optionee to tender the Option Shares received upon such exercise, pursuant to the Offer. However, if:

- (a) the Offer is not completed within the time specified therein; or
- (b) all of the Option Shares tendered by the Optionee pursuant to the Offer are not taken up or paid for by the offeror in respect thereof,

then the Option Shares received upon such exercise, or in the case of clause (b) above', the Option Shares that are not taken up and paid for, may be returned by the Optionee to the Company and reinstated as authorized but unissued Shares and with respect to such returned Option Shares, the Option shall be reinstated as if it had not been exercised. If any Option Shares are returned to the Company under this subsection 4.5, the Company shall immediately refund the exercise price to the Optionee for such Option Shares.

4.6 Acceleration of Expiry Date

If at any time when an Option granted under the Plan remains unexercised with respect to any Unissued Option Shares, an Offer is made by an offeror, the Directors may, upon notifying each Optionee of full particulars of the Offer, declare all Option Shares issuable upon the exercise of Options granted under the Plan, are Vested (subject to the proviso below), and declare that the Expiry Date for the exercise of all unexercised Options granted under the Plan is accelerated so that all Options will either be exercised or will expire prior to the date upon which Shares must be tendered pursuant to the Offer, PROVIDED THAT where an Option was granted to a consultant providing Investor Relations Activities, the Directors declaration that Option Shares issuable upon the exercise of such Options granted under the Plan be Vested with respect to such Option Shares, is subject to prior approval of the Exchange. The

Directors shall give each Optionee as much notice as possible of the acceleration of the Options under this section, except that not less than 5 business days and not more than 35 days' notice is required.

4.7 Effect of a Change of Control

If a Change of Control occurs, all Option Shares subject to each outstanding Option may be exercised in whole or in part by the Optionee.

4.8 Exclusion From Severance Allowance, Retirement Allowance or Termination Settlement

If the Optionee, or, in the case of a Management Company Employee or a Consultant Company, the Optionee's employer, retires, resigns or is terminated from employment or engagement with the Company or any subsidiary of the Company, the loss or limitation, if any, by the cancellation of the right to purchase Option Shares under the Option Agreement shall not give rise to any right to damages and shall not be included in the calculation of nor form any part of any severance allowance, retiring allowance or termination settlement of any kind whatsoever in respect of such Optionee.

4.9 Shares Not Acquired or Exercised

Any Unissued Option Shares not acquired by an Optionee under an Option which has expired, and any Option Shares acquired by an Optionee under an Option when exercised, may be made the subject of a further Option granted pursuant to the provisions of the Plan.

4.10 Extension of Term During Trading Black Out

In the event the Expiry Date of an Option falls on a date during a trading black out period that has been self-imposed by the Company, the Expiry Date of the Option will be extended to the 10th business day following the date that the self-imposed trading black out period is lifted by the Company. For greater certainty, the Expiry Date of an Option will not be extended in the event a cease trade order is issued by a securities regulatory authority against the Company or an Optionee.

4.11 Exchange Hold Period

If either (i) the Option Price is less than the Market Price at the time of the grant to any Optionee, or (ii) the Option is granted to a director, officer, promoter or other insider of the Company, and unless the Option grant is qualified by prospectus, or issued under a securities take-over bid, rights offering, amalgamation, or other statutory procedure, then the Option will bear an Exchange Hold Period, and the following legend will be inserted onto the first page of the Option Agreement:

Without prior written approval of the TSX Venture Exchange and compliance with all applicable securities legislation, the securities represented by this agreement and any securities issued upon exercise thereof may not be sold, transferred, hypothecated or otherwise traded on or through the facilities of the TSX Venture Exchange or otherwise in Canada or to or for the benefit of a Canadian resident until ♦ [i.e. four months and one day after the date of grant].

5. ADJUSTMENT OF OPTION PRICE AND NUMBER OF OPTION SHARES

5.1 Share Reorganization

Whenever the Company issues its Shares to all or substantially all holders of Shares by way of a stock dividend or other distribution, or subdivides all outstanding Shares into a greater number of Shares, or combines or consolidates all outstanding Shares into a lesser number of Shares (each of such events being herein called a "**Share Reorganization**") then effective immediately after the record date for such dividend or other distribution or the effective date of such subdivision, combination or consolidation, for each Option:

- (a) the Option Price will be adjusted to a price per Share which is the product of:
 - (i) the Option Price in effect immediately before that effective date or record date; and
 - (ii) a fraction, the numerator of which is the total number of Shares outstanding on that effective date or record date before giving effect to the Share Reorganization, and the denominator of which is the total number of Shares that are or would be outstanding immediately after such effective date or record date after giving effect to the Share Reorganization; and
- (b) the number of Unissued Option Shares will be adjusted by multiplying (i) the number of Unissued Option Shares immediately before such effective date or record date by (ii) a fraction which is the reciprocal of the fraction described in subparagraph (a)(ii).

5.2 Special Distribution

Subject to the prior approval of the Exchange', whenever the Company issue's by way of a dividend or otherwise distributes to all or substantially all holders of Shares:

- (a) shares of the Company, other than the Shares;
- (b) evidences of indebtedness;
- (c) any cash or other assets, excluding cash dividends (other than cash dividends which the Board of Directors of the Company has determined to be outside the normal course); or
- (d) rights, options or warrants,

then to the extent that such dividend or distribution does not constitute a Share Reorganization (any of such non-excluded events being herein called a "**Special Distribution**"), and effective immediately after the record date at which holders of Shares are determined for purposes of the Special Distribution, for each Option the Option Price will be reduced, and the number of Unissued Option Shares will be correspondingly increased, by such amount, if any, as is determined by the Board in its sole and unfettered discretion to be appropriate in order to properly reflect any diminution in value of the Option Shares as a result of such Special Distribution.

5.3 Corporate Organization

Whenever there is:

- (a) a reclassification of outstanding Shares, a change of Shares into other shares or securities, or any other capital reorganization of the Company, other than as described in subsections 5.1 or 5.2;
- (b) a consolidation, merger or amalgamation of the Company with or into another corporation resulting in a reclassification of outstanding Shares into other shares or securities or a change of Shares into other shares or securities; or
- (c) a transaction whereby all or substantially all of the Company's undertaking and assets become the property of another corporation,

(any such event being herein called a "**Corporate Reorganization**") the Optionee will have an option to purchase (at the times, for the consideration, and subject to the terms and conditions set out in the Plan) and will accept on the exercise of such option, in lieu of the Unissued Option Shares which he would otherwise have been entitled to purchase, the kind and amount of shares or other securities or property that he would have been entitled to receive as a result of the Corporate Reorganization if, on the effective date thereof, he had been the holder of all Unissued Option Shares or if appropriate, as otherwise determined by the Directors.

5.4 Determination of Option Price and Number of Unissued Option Shares

If any questions arise at any time with respect to the Option Price or number of Unissued Option Shares deliverable upon exercise of an Option following a Share Reorganization, Special Distribution or Corporate Reorganization, such questions shall be conclusively determined by the Company's auditor, or, if they decline to so act, any other firm of Chartered Accountants in Vancouver, British Columbia, that the Directors may designate and who will have access to all appropriate records and such determination will be binding upon the Company and all Optionees.

5.5 Regulatory Approval

Any adjustment to the Option Price or the number of Unissued Option Shares purchasable under the Plan pursuant to the operation of any one of subsection 5.1, 5.2 or 5.3 is subject to the approval of the Exchange where required pursuant to their policies, and compliance with the applicable securities rules or regulations of any other governmental authority having jurisdiction.

6. MISCELLANEOUS

6.1 Right to Employment

Neither this Plan nor any of the provisions hereof shall confer upon any Optionee any right with respect to employment or continued employment with the Company or any subsidiary of the Company or interfere in any way with the right of the Company or any subsidiary of the Company to terminate such employment.

6.2 Necessary Approvals

The Plan shall be effective immediately upon the approval of the Board of directors of the Company, where the Company is a non-reporting issuer. If the Company is a reporting issuer whose Shares are listed on any Exchange, then the Plan shall be effective only upon the approval of the shareholders of the Company given by way of an ordinary resolution of the disinterested shareholders in the case of a new Plan, and the written acceptance of the Plan by the Exchange where such prior approval is required by the policies of the Exchange. Any Options granted under this Plan before such approval shall only be exercised upon the receipt of such approval, where it is required by the policies of the Exchange. Each year thereafter, the Plan must also be adopted or ratified annually by way of an ordinary resolution of the disinterested shareholders, where such annual adoption is required by the policies of the Exchange. After the Plan has been approved by the shareholders and the Exchange, the failure to obtain any annual disinterested shareholder approval does not affect prior granted Options under a previously approved Plan. Disinterested shareholder approval (as required by the Exchange) will also be obtained for any reduction in the exercise price of any Option granted under this Plan, if the Optionee is an Insider of the Company at the time of the proposed amendment. The obligation of the Company to sell and deliver Shares in accordance with the Plan is subject to compliance with the policies of the Exchange and applicable securities rules or regulations of any governmental authority having jurisdiction. If any Shares cannot be issued to any Optionee for any reason, including, without limitation, the failure to comply with such policies, rules or regulations, then the obligation of the Company to issue such Shares shall terminate and any Option Price paid by an Optionee to the Company shall be immediately refunded to the Optionee by the Company.

6.3 Administration of the Plan

The Directors shall, without limitation, have full and final authority in their discretion, but subject to the express provisions of the Plan, to interpret the Plan, to prescribe, amend and rescind rules and regulations relating to the Plan and to make all other determinations deemed necessary or advisable in respect of the Plan. Except as set forth in subsection 5.4, the interpretation and construction of any provision of the Plan by the Directors shall be final and conclusive. Administration of the Plan shall be the responsibility of the appropriate officers of the Company and all costs in respect thereof shall be paid by the Company.

6.4 Income Taxes

As a condition of and prior to participation of the Plan any Optionee shall on request authorize the Company in writing to withhold from any remuneration otherwise payable to him or her any amounts required by any taxing authority to be withheld for taxes of any kind as a consequence of his or her participation in the Plan.

6.5 Amendments to the Plan

The Directors may from time to time, subject to applicable law and to the prior approval, if required, of the Exchange or any other regulatory body having authority over the Company or the Plan, suspend, terminate or discontinue the Plan at any time, or amend or revise the terms of the Plan or of any Option granted under the Plan and the Option Agreement relating thereto, provided that no such amendment, revision, suspension, termination or discontinuance shall in any manner adversely affect any option previously granted to an Optionee under the Plan without the consent of that Optionee. Any amendments to the Plan or options granted to Insiders thereunder will be subject to the approval of the shareholders, where such approval is required by the policies of the Exchange.

6.6 Form of Notice

A notice given to the Company shall be in writing, signed by the Optionee and delivered to the head business office of the Company.

6.7 No Representation or Warranty

The Company makes no representation or warranty as to the future market value of any Shares issued in accordance with the provisions of the Plan.

6.8 Compliance with Applicable Law

If any provision of the Plan or any Option Agreement contravenes any law or any order, policy, by-law or regulation of any regulatory body or Exchange having authority over the Company or the Plan, then such provision shall be deemed to be amended to the extent required to bring such provision into compliance therewith.

6.9 No Assignment

No Optionee may assign any of his or her rights under the Plan or any Option granted thereunder.

6.10 Rights of Optionees

An Optionee shall have no rights whatsoever as a shareholder of the Company in respect of any of the Unissued Option Shares (including, without limitation, voting rights or any right to receive dividends, warrants or rights under any rights offering).

6.11 Conflict

In the event of any conflict between the provisions of this Plan and an Option Agreement the provisions of this Plan shall govern.

6.12 Governing Law

The Plan and each Option Agreement issued pursuant to the Plan shall be governed by the laws of the Province of British Columbia.

6.13 Time of Essence

Time is of the essence of this Plan and of each Option Agreement. No extension of time will be deemed to be or to operate as a waiver of the essentiality of time.

6.14 Entire Agreement

This Plan and the Option Agreement sets out the entire agreement between the Company and the Optionees relative to the subject matter hereof and supersedes all prior agreements, undertakings and understandings, whether oral or written.

Approved by the Board of Directors on July 16, 2021.

(Signed) /"Heye Daun"/ _____

Heye Daun

President, Chief Executive Officer and Director

**This is Schedule "C" to the Information Circular of
OSINO RESOURCES CORP.**

RESTRICTED SHARE UNIT PLAN

OSINO RESOURCES CORP.
(the "Issuer")

RESTRICTED SHARE UNIT PLAN

1. Purpose

- (a) **Background.** The Issuer currently has in place the Stock Option Plan pursuant to which Options may be granted to purchase Shares of the Issuer. Subject to section 14 hereof, the Issuer now also adopts this RSU Plan on the terms and conditions herein set forth (as may be amended from time to time) in order to provide the Issuer with flexibility in designing various equity-based compensation arrangements for the Directors, Employees, Consultants and other Persons engaged to provide ongoing services to the Issuer and its Affiliates, other than Persons involved in Investor Relations Activities relating to the Issuer. The Issuer represents that Employees, Consultants or Management Company Employees who are granted Awards under this RSU Plan will be bona fide Employees, Consultants or Management Company Employees at the time of grant. Section 14 hereof sets forth the provisions concerning the effective date of the RSU Plan, its termination and application to Awards under the existing and continuing Stock Option Plan.
- (b) **Purpose.** The purpose of this RSU Plan is to advance the interests of the Issuer by encouraging Directors, Employees and Consultants to receive equity-based compensation and incentives, thereby (i) increasing the proprietary interests of such Persons in the Issuer, (ii) aligning the interests of such Persons with the interests of the Issuer's shareholders generally, (iii) encouraging such Persons to remain associated with the Issuer, and (iv) furnishing such Persons with additional incentive in their efforts on behalf of the Issuer. The Board also contemplates that through the RSU Plan, the Issuer will be better able to compete for and retain the services of the individuals needed for the continued growth and success of the Issuer.

Restricted Share Units granted pursuant to this RSU Plan will be used to compensate Participants for their individual performance-based achievements and are intended to supplement stock option awards in this specific respect. The goal of such grants is to more closely tie Awards to individual performance based on established Performance Criteria.

2. Definitions

For purposes of this RSU Plan, the following terms shall have the meaning set forth below:

- (a) "**Act**" means the *Business Corporations Act* (British Columbia), or its successor, as amended, from time to time.
- (b) "**Affiliate**" has the meaning ascribed to that term in section 2 of Policy 1.1 of the TSXV.
- (c) "**Associate**" has the meaning ascribed to that term in section 1.2 of Policy 1.1 of the TSXV.
- (d) "**Awards**" means the Restricted Share Units.
- (e) "**Board**" means the board of directors of the Issuer.
- (f) "**Change of Control**" has the meaning ascribed to that term in section 1.2 of Policy 1.1 of the TSXV.
- (g) "**Committee**" means the Board, or if the Board so determine in connection with section 3 hereof, the committee of the Board authorized to administer the RSU Plan.
- (h) "**Company**" means a company, incorporated association, or organization, body corporate, partnership, trust, association or other entity other than an individual.
- (i) "**Consultant**" means an individual (other than an Employee or a Director) or Company, that:

- (i) is engaged to provide, on an ongoing bona fide basis, consulting, technical, management or other services to the Issuer or to an Affiliate of the Issuer, other than services provided in relation to a Distribution;
 - (ii) provides the services under a written contract between the Issuer or an Affiliate of the Issuer and the individual or the Company, as the case may be;
 - (iii) in the reasonable opinion of the Issuer, spends or will spend a significant amount of time and attention on the affairs and business of the Issuer or an Affiliate of the Issuer; and
 - (iv) has a relationship with the Issuer or an Affiliate of the Issuer that enables the individual to be knowledgeable about the business and affairs of the Issuer.
- (j) "**Control**" means, with respect to any Person, the possession, directly or indirectly, severally or jointly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or credit arrangement, as trustee or executor, or otherwise.
- (k) "**Director**" means a director, senior officer or Management Company Employee of the Issuer, or a director, senior officer or Management Company Employees of the Issuer's subsidiaries.
- (l) "**Disability**" means a physical injury or mental incapacity of a nature which the Committee determines prevents or would prevent the Grantee from satisfactorily performing the substantial and material duties of his or her position with the Issuer.
- (m) "**Disinterested Shareholder Approval**" means that the proposal must be approved by a majority of the votes cast at the shareholders' meeting other than votes attaching to securities beneficially owned by Insiders and their Associates to whom Shares may be issued pursuant to this RSU Plan.
- (n) "**Effective Date**" means the date as of which an Award shall take effect, provided that the Effective Date shall not be a date prior to the date the Granting Authority determines an Award shall be made and, unless otherwise specified by the Granting Authority, the Effective Date will be the date the Granting Authority determines an Award shall be made.
- (o) "**Eligible Person**" means, from time to time, any Director or Employee of the Issuer or an Affiliate of the Issuer, any Consultant and any Permitted Assign, other than Persons involved in Investor Relations Activities relating to the Issuer.
- (p) "**Eligible Retirement**" means, if determined by the Granting Authority in its sole discretion, termination of service, under circumstances as shall constitute retirement for age as determined by the Granting Authority or in accordance with the written policies established by the Granting Authority as they may be amended or revised from time to time.
- (q) "**Employees**" means:
- (i) an individual who is considered an employee under the ITA (such as an individual for whom income tax, employment insurance and Canadian Pension Plan deductions must be made at the source) of the Issuer or any Affiliate;
 - (ii) an individual who works full-time for the Issuer or any Affiliate thereof providing services normally provided by an employee and who is subject to the same control and direction by the Issuer or any Affiliate thereof over the details and methods of work as an employee of the Issuer or any Affiliate thereof, but for whom income tax deductions are not made at the source; or
 - (iii) an individual who works for the Issuer or any Affiliate thereof on a continuing and regular basis for a minimum amount of time per week providing services normally provided by an employee and who is subject to the same control and direction by the Issuer or any Affiliate thereof over the details and methods of work as an employee of the Issuer or any Affiliate thereof, but for whom income tax deductions are not made at

the source.

- (r) **"Exchange"** means the TSXV or such other stock exchange where the Shares are listed for trading as at the relevant time.
- (s) **"Grant Date"** means the date on which an Award is granted to a Participant.
- (t) **"Granting Authority"** means the Board, the Committee or other committee, as applicable, that is charged with exercising the powers and responsibility as to a specific matter in question affecting this RSU Plan or an Award.
- (u) **"Insiders"** has the same meaning ascribed to that term in section 1.2 of Policy 1.1 of the TSXV.
- (v) **"Issuer"** means Osino Resources Corp., a Company existing under the Act, and includes any successor Company thereof.
- (w) **"Investor Relations Activities"** has the same meaning ascribed to that term in section 1.2 of Policy 1.1 of the TSXV.
- (x) **"ITA"** means the *Income Tax Act* (Canada) and any regulations thereunder as amended from time to time.
- (y) **"Management Company Employee"** means an individual employed by a Person providing management services to the Issuer, which are required for the ongoing successful operation of the business enterprise of the Issuer, but excluding a Person involved in Investor Relations Activities relating to the Issuer.
- (z) **"Market Value"** of a Share as of a relevant date shall mean the fair market value as determined by the Granting Authority:
 - (i) in accordance with the rules of the TSXV if the Shares are then listed on such Exchange; or
 - (ii) if the Shares are not publicly traded at the time a determination of its fair market value is required to be made hereunder, the determination of fair market value shall be made in good faith by the Granting Authority using any fair and reasonable means selected in the Granting Authority's discretion.
- (aa) **"Option"** means an option granted in accordance with the terms of the Stock Option Plan to purchase a Share.
- (bb) **"Participants"** or **"Grantees"** means those individuals to whom Awards have been granted from time to time under the RSU Plan.
- (cc) **"Performance Criteria"** means such financial, personal and/or other performance criteria as may be determined by the Granting Authority with respect to Awards of Restricted Share Units and, for greater certainty, the Committee may take into consideration the present and potential contributions of and the services rendered by the particular Participant to the success of the Issuer and any other factors which the Granting Authority deems appropriate and relevant.
- (dd) **"Permitted Assign"** means for a person that is an Employee, Director or Consultant of the Issuer or any of its Affiliates, a holding entity (as defined in National Instrument 45-106) of the person or an RRSP or RRIF of the Person.
- (ee) **"Person"** means a Company or an individual.
- (ff) **"Restricted Period"** means the period established by the Granting Authority with respect to an Award during which the Award either remains subject to forfeiture or is not exercisable by the Participant.
- (gg) **"Restricted Share Unit"** means a right, granted in accordance with section 6 hereof, to receive a Share.
- (hh) **"RSU Plan"** means this Restricted Share Unit Plan, as amended and restated from time to time.
- (ii) **"Shareholder Approval Date"** means the date on which this RSU Plan is approved by the shareholders of the Issuer.

- (jj) **"Shares"** means the common shares of the Issuer, as adjusted in accordance with the provisions of section 9 hereof.
- (kk) **"Stock Option Plan"** means the Issuer's stock option incentive plan as it exists on the date hereof and as may be amended from time to time.
- (ll) **"Termination"** means: (i) in the case of an Employee, the termination of the employment of the Employee with or without cause by the Issuer or an Affiliate or the cessation of employment of the Employee with the Issuer or an Affiliate, other than the Eligible Retirement, of the Employee; and (ii) in the case of a Consultant, the termination of the services of the Consultant by the Issuer or any Affiliate.
- (mm) **"TSXV"** means the TSX Venture Exchange.
- (nn) **"TSXV Hold Period"** means the day that is four months and one day after the date of granting of the Award.
- (oo) **"Vested" or "Vesting"** means, with respect to an Award, that the applicable conditions established by the Granting Authority or this RSU Plan have been satisfied or, to the extent permitted under the RSU Plan, waived, whether or not the Participant's rights with respect to such Award may be conditioned upon prior or subsequent compliance with any confidentiality, non-competition or non-solicitation obligations.

3. Administration

- (a) **Powers of the Board and the Committee.** Subject to and consistent with the terms of the RSU Plan, applicable law and applicable rules of the Exchange, and subject to the provisions of any charter adopted by the Board with respect to the powers, authority and operation of the Committee (as amended from time to time), the Board will have the general power to administer the RSU Plan in accordance with its terms (including all powers specified in clause 3(a)(ii) hereof and make all determinations required or permitted to be made, provided, however, that the Board may delegate all or any portion of such powers to the Committee or to other committees and provided, further, that with respect to Awards of the Issuer's executive officers, the Committee shall have such powers as are set forth in clause 3(a)(i) hereof.
 - (i) **Specific Provisions Concerning Delegation of Authority to the Committee.** In addition to any authority of the Committee specified under any other terms of the RSU Plan, and notwithstanding any other provision herein to the contrary, insofar as Awards under the RSU Plan are to be made to executive officers, the Committee will make recommendations to the Board with respect to Awards.

The foregoing shall not limit the Board in delegating any other powers to the Committee or in delegating any or all determinations or other powers with respect to certain types of Awards, including the full power to make Awards and to exercise the other powers set forth in clause 3(a)(ii) hereof and the other powers granted herein to the Granting Authority.

- (ii) **Specific Powers of the Granting Authority.** Without limiting the lead-in paragraph of subsection 3(a) hereof, the powers of the Granting Authority shall include the powers to, subject to subsection 10(c) hereof:
 - (1) interpret the RSU Plan and instruments of grant evidencing the Awards;
 - (2) prescribe, amend and rescind such procedures and policies, and make all determinations it deems necessary or desirable for the administration and interpretation of the RSU Plan and instruments of grant evidencing Awards;
 - (3) determine those Persons who are eligible to be Participants, grant one or more Awards to such Persons and approve or authorize the applicable form and terms of the related instrument of grant;
 - (4) determine the terms and conditions of Awards granted to any Participant, including, without limitation, and subject always to the RSU Plan (1) subject to subsection 4(b) and 4(c), the type, and

number of Shares subject to an Award, (2) the conditions to the Vesting of an Award or any portion thereof, including terms relating to lump sum or instalment Vesting, the period for achievement of any applicable Performance Criteria as a condition to Vesting and the conditions, if any, upon which Vesting of any Award or portion thereof will be waived or accelerated without any further action by the Granting Authority, (3) the circumstances upon which an Award or any portion thereof shall be forfeited, cancelled or expire, (4) the consequences of a Termination with respect to an Award, (5) the manner of exercise or settlement of the Vested portion of an Award, including whether an Award shall be settled on a current or deferred basis, and (6) whether and the terms upon which any Shares delivered upon exercise or settlement of an Award must continue to be held by a Participant for any specified period;

- (5) set forms of consideration, if any, to be paid with respect to the settlement of an Award (except to the extent certain forms of consideration must be paid to satisfy the requirements of applicable law);
- (6) determine whether and the extent to which any Performance Criteria or other conditions applicable to Vesting of an Award have been satisfied or shall be waived or modified;
- (7) amend the terms of any instrument of grant or other documents evidencing Awards; provided, however, that subject to subsection 5(d) hereof, no amendment of an Award may, without the consent of the holder of the Award, adversely affect such Person's rights with respect to such Award in any material respect;
- (8) accelerate or waive any condition to the Vesting of any Award, all Awards, any class of Awards or Awards held by any group of Participants; and
- (9) determine whether and the extent to which adjustments shall be made pursuant to section 9 hereof and the terms of any such adjustments.

However, the Granting Authority shall not have any discretion under this subsection 3(a) or any other provisions of the RSU Plan that would modify the terms or conditions of any Award that is intended to be exempt from the definition of "salary deferral arrangement" in the ITA if the exercise of such discretion would cause the Award to not be or cease to be exempt. The Granting Authority will also exercise its discretion in good faith in accordance with the Issuer's intention that the terms of the Awards and the modifications or waivers permitted hereby are in compliance with applicable law and the rules of the Exchange.

- (b) **Effects of Granting Authority's Decision.** Any action taken, interpretation or determination made, or any rule or regulation adopted by the Granting Authority pursuant to this RSU Plan shall be made in its sole discretion and shall be final, binding and conclusive on all affected Persons, including, without limitation, the Issuer, any of its Affiliates, any Grantee, holder or beneficiary of an Award, any shareholder and any Eligible Person.
- (c) **Liability Limitation and Indemnification.** No member of the Granting Authority or the Board generally shall be liable for any action or determination made in good faith pursuant to the RSU Plan or any instrument of grant evidencing any Award granted under the RSU Plan. To the fullest extent permitted by law, the Issuer shall indemnify and save harmless, and shall advance and reimburse the expenses of, each Person made, or threatened to be made, a party to any action or proceeding in respect of the RSU Plan by reason of the fact that such Person is or was a member of the Granting Authority or is or was a member of the Board in respect of any claim, loss, damage or expense (including legal fees) arising therefrom.

- (d) **Delegation and Administration.** The Granting Authority may, in its discretion, delegate such of its powers, rights and duties under the RSU Plan, in whole or in part, to such committee, Person or Persons as it may determine, from time to time, on terms and conditions as it may determine, except the Granting Authority shall not, and shall not be permitted to, delegate any such powers, rights or duties: (i) with respect to the grant, amendment, administration or settlement of any Award of a Participant, (ii) with respect to the establishment or determination of the achievement of the Performance Criteria, or (iii) with respect to any matter that would be in violation of applicable law or the rules of any Exchange. The Granting Authority may also appoint or engage a trustee, custodian or administrator to administer and implement the RSU Plan or any aspect of it, subject to the exception of the immediately preceding sentence hereof.

4. **Shares Subject to the Plan**

- (a) **Aggregate Plan Limits.** Subject to adjustment pursuant to section 9 hereof, the maximum aggregate number of Shares that may be reserved for issue at any given time in connection with the Awards granted under this RSU Plan shall not exceed **10,217,904 Shares** (being 10% of the issued and outstanding Shares as at the date on which the Board approved this RSU Plan) unless Disinterested Shareholder Approval for an additional listing of Shares under this RSU Plan has been obtained. Notwithstanding the foregoing, at no time shall the number of Shares that may be reserved for issue under this RSU Plan exceed 10% of the total number of issued and outstanding Shares (calculated on a non-diluted basis) on the Grant Date.
- (b) **Certain Additional Limits.** Notwithstanding anything to the contrary in this RSU Plan, as long as the Shares are listed on the TSXV,
- (i) the number of Shares which may be reserved for issue pursuant to this RSU Plan to all Insiders shall not exceed **10,217,904 Shares** (being 10% of the number of Shares issued and outstanding on a non-diluted basis when the Issuer has received Disinterested Shareholder Approval);
 - (ii) the number of Shares which may be reserved for issue pursuant to this RSU Plan to any one Person within a 12 month period shall not exceed **5,108,952 Shares** (being 5% of the number of Shares issued and outstanding on a non-diluted basis when the Issuer has received Disinterested Shareholder Approval); and
 - (iii) the number of Shares which may be reserved for issue pursuant to this RSU Plan to any one Consultant in any 12 month period shall not exceed **2,043,580 Shares** (being 2% of the number of Shares issued and outstanding on a non-diluted basis when the Issuer has received Disinterested Shareholder Approval).
- (c) **Source of Shares.** Except as expressly provided in the RSU Plan, Shares delivered to Participants in connection with the exercise or settlement of Awards may be authorized but unissued Shares, Shares purchased in the open-market or in private transactions. The Board shall take such action as may be necessary to authorize and reserve for issue from unissued Shares such number of Shares as may be necessary to permit the Issuer to meet its obligations under the RSU Plan, provided, however, that the Issuer may satisfy its obligations from treasury shares or Shares purchased in the open market or private transactions.
- (d) **Legends.** In addition to any resale restrictions required under applicable securities laws or the policies of the TSXV, all Awards issued to Insiders and any Shares issued upon the Vesting of the Awards prior to the expiry of the TSXV Hold Period, must be legended as prescribed under the policies of the TSXV with the TSXV Hold Period commencing on the date the Awards were granted.

5. **General Provisions Relating to Awards**

- (a) **Eligibility.** Awards will be granted only to those Persons who are, at the time of the grant, Eligible Persons. If any Participant is (pursuant to the terms of his or her employment or otherwise) subject to a requirement that he or she not benefit personally from an Award, the Granting Authority may grant any Award to which such Person would otherwise be entitled to the Person's employer or to any other entity designated by them that directly or indirectly imposes such requirement on the Person. The Granting Authority shall have the power to determine other eligibility requirements with respect to Awards or types of Awards.

- (b) **Terms of Grant.** Subject to the other express terms of this RSU Plan, grants of Awards under the RSU Plan shall contain such terms and conditions as the Granting Authority may specify. Without limiting the foregoing,
- (i) Each Award granted under the RSU Plan shall be evidenced by an instrument of grant, in such form or forms as the Granting Authority shall approve from time to time, which shall set forth such terms and conditions consistent with the terms of the RSU Plan as the Granting Authority may determine. Each instrument of grant shall set forth, at a minimum, the type and Effective Date of the Award evidenced thereby, the number of Shares subject to such Awards and the applicable Vesting conditions. Reference in the RSU Plan to an instrument of grant shall include any supplements or amendments thereto.
 - (ii) The term or Restricted Period of each Award that is a Restricted Share Unit shall be for such period as may be determined by the Granting Authority, provided, however, that in no event shall the term of any Restricted Share Unit exceed a period of 10 years (or such other shorter term as may be required in respect of an Award so that such Award does not constitute a "salary deferral arrangement" as defined in subsection 248(1) of the ITA), subject to extension of such term where such term expires during the Restricted Period, provided that such extension may not be longer than 10 business days after the expiry of the Restricted Period.
 - (iii) The terms, conditions and/or restrictions contained in an Award may differ from terms, conditions and restrictions contained in any other Awards.
 - (iv) The Granting Authority may specify such other terms and conditions, consistent with the terms of the RSU Plan, as the Granting Authority shall determine or as shall be required under any other provisions of the RSU Plan. Such terms may include, without limitation, provisions requiring forfeiture of Awards in the event of termination of employment by the Participant and provisions permitting a Participant to make elections relating to his or her Award.
- (c) **Vesting Conditions.** Subject to terms of the RSU Plan, the Granting Authority shall determine any and all conditions to the Vesting of all and/or any portion of Awards and shall specify the material terms thereof in the applicable instrument of grant on, or as soon as reasonably practicable following, the Effective Date of the Award. Vesting of an Award, or portion thereof, may be conditioned upon passage of time, continued employment, satisfaction of Performance Criteria, or any combination of the foregoing, as determined by the Granting Authority.
- (d) **Change of Control.** Any Restricted Share Units that are not yet Vested shall, upon the date of a Change of Control, become fully Vested and the holder shall receive a cash payment within 30 days of the date of Change of Control equal to the number of the holder's Restricted Share Units multiplied by the fair market value of the Company's Shares as at the date of the Change of Control.
- (e) **Fractional Shares.** No fractional Shares shall be issued under the RSU Plan and there shall be no entitlement or payment for any fractional Shares and no payment shall be made in lieu of a fractional Share.
- (f) **Compliance with the ITA.** The terms and conditions applicable to any Award (or portion thereof) granted to a Participant who is subject to taxation under the ITA are intended to comply with the ITA. Without limiting the foregoing,
- (i) the terms of any such Award (or portion thereof) permitting the deferral of payment or other settlement thereof shall be subject to such requirements and shall be administered in such manner as the Committee may determine to be necessary or appropriate to comply with the applicable provisions of the ITA as in effect from time to time; and
 - (ii) any elections allowed to be exercised by a Participant shall be deemed to be void or shall be deemed amended or altered so as not to cause the Award to be considered a "salary deferral arrangement" under the ITA, as defined in subsection 248(1) or create adverse tax consequences under the ITA.

6. Restricted Share Units

- (a) **Grants.** The Granting Authority may from time to time grant one or more Awards of Restricted Share Units to Eligible Persons on such terms and conditions, consistent with the RSU Plan, as the Granting Authority shall determine and which terms shall be contained in a grant agreement substantially in the form annexed hereto as Schedule A in respect of Restricted Share Units.
- (b) **Vesting Terms.** Restricted Share Units shall become Vested at such times, in such instalments and subject to such terms and conditions consistent with subsection 5(c) hereof as may be determined by the Granting Authority and set forth in the applicable instrument of grant, provided that the conditions to Vesting of Restricted Share Units may be based on the Participant's continued employment and having regard to the satisfaction of any Performance Criteria established by the Granting Authority, provided however that Restricted Share Units shall become Vested and be paid out no later than December 31 of the third calendar year following the calendar year in which the Grantee rendered the services in respect of which the Award is being made (the "**Trigger Date**").
- (c) **Settlement.** Unless otherwise determined by the Granting Authority (including by the terms of the Award of the RSU Plan) and subject to the immediately preceding sentence and to subsection 6(b) hereof, Restricted Share Units shall be settled upon or as soon as reasonably practicable following the Vesting thereof subject to payment or other satisfaction of all related withholding obligations in accordance with the provisions of this RSU Plan.

Notwithstanding the foregoing, Restricted Share Units shall also Vest in accordance with the following terms:

- (i) upon the death of the Participant, all unvested Restricted Share Units credited to the Participant will Vest on the date the Issuer is duly notified of the Participant's death. The Shares represented by the Restricted Share Units held by the Participant shall be issued, as determined by the Granting Authority, to the Participant's estate forthwith;
- (ii) in the case of Eligible Retirement of the Participant, all unvested Restricted Share Units credited to the Participant will Vest on the date of Eligible Retirement, and the Shares represented by Restricted Share Units held by the Participant shall be issued to the Participant forthwith;
- (iii) in the case of total Disability of the Participant, all unvested Restricted Share Units credited to the Participant will Vest within 60 days following the date on which the Participant is determined to be totally disabled, and the Shares represented by Restricted Share Units held by the Participant shall be issued to the Participant forthwith; and
- (iv) in the case of termination without cause by the Issuer of a Participant (other than Eligible Retirement), all unvested Restricted Share Units credited to the Participant shall Vest on the date of such termination, and the Shares represented by Restricted Share Units held by the Participant shall be issued to the Participant forthwith. For clarity, where a Participant is terminated for cause or where the Participant has voluntarily terminated his/her employment or service with the Issuer, all unvested Restricted Share Units as at the date of such termination or cessation of service shall be immediately cancelled without liability or compensation therefor and be of no further force and effect.

Settlement of Restricted Share Units in Shares shall be made by delivery of one Share for each such Restricted Share Unit then being settled, unless at the sole discretion of the Granting Authority, settlement is made by payment of the cash value of the market price (as defined under the policies of the TSXV) for the Shares as at the date of Vesting in lieu of delivery of one Share for each such Restricted Share Unit for any or all such Restricted Share Units.

Upon payment of any amount pursuant to settlement of Restricted Share Units granted under this section 6 in Shares, the particular Restricted Share Units in respect of which such payment was made shall be cancelled and no further payments (whether in Shares or otherwise) shall be made in relation to such Restricted Share Units.

If any Restricted Share Unit is cancelled in accordance with the terms of the RSU Plan or the agreements evidencing the grant, the Shares reserved for issue pursuant to such Award shall, upon cancellation of such Restricted Share Unit, revert to the RSU Plan and shall be available for other Awards.

- (d) **Dividend Equivalents.** Neither the Participant nor his or her legal personal representative shall have any rights or privileges of a shareholder in respect of any of the Shares issuable upon exercise of the Award granted to him or her (including any right to receive dividends or other distributions therefrom or thereon) unless and until certificates representing such Shares have been issued and delivered.
- (e) **No Other Benefit.**
- (i) No amount will be paid to, or in respect of, a Participant (or a Person with whom the Participant does not deal at arm's length within the meaning of the ITA) under the RSU Plan to compensate for a downward fluctuation in the price of a Share or the value of any Award granted, nor will any other form of benefit be conferred upon, or in respect of, a Participant (or a person with whom the Participant does not deal at arm's length within the meaning of the ITA), for such purpose.
 - (ii) The Issuer makes no representations or warranties to Participants with respect to the RSU Plan or any Restricted Share Units whatsoever. Participants are expressly advised that the value of any Restricted Share Units in the RSU Plan will fluctuate as the trading price of the Shares fluctuates.
 - (iii) In seeking the benefits of participation in the RSU Plan, a Participant agrees to exclusively accept all risks associated with a decline in the trading price of the Shares and all other risks associated with the holding of Restricted Share Units.

7. **Consequences of Termination**

- (a) **General Provisions.** Unless otherwise determined by the Granting Authority (including by the terms of the Award or the RSU Plan).
- (i) If a Grantee is terminated for any reason whatsoever other than death, total Disability, Eligible Retirement, termination without cause by the Issuer, subject to subsection 6(c) hereof, any non-vested Award granted pursuant to the RSU Plan outstanding at the time of such termination and all rights thereunder shall wholly and completely terminate and no further Vesting shall occur.
 - (ii) If employment of a Grantee is terminated for cause or retirement which is not Eligible Retirement or is otherwise voluntarily terminated by the Grantee, any non-Vested Award granted pursuant to the RSU Plan outstanding at the time of such termination and all rights thereunder shall wholly and completely terminate and no further Vesting shall occur.
- (b) **Discretion of the Granting Authority.** Notwithstanding any other provision hereof and without limiting the discretion of the Granting Authority, the Granting Authority may (whether by terms of the Award or by its election notwithstanding the terms of an Award):
- (i) allow non-Vested Awards to be treated as Vested upon termination of employment or service of a Participant, as to any or all of termination, death or total Disability;
 - (ii) provide that the Awards with respect to certain classes, types or groups of Participants will have different acceleration, forfeiture, termination, continuation or other terms than other classes, types or groups of Participants;
 - (iii) provide for the continuation of any Award for such period which is not longer than 12 months and upon such terms and conditions as are determined by the Granting Authority in the event that a Participant ceases to be an Eligible Person;
 - (iv) subject to the applicable rules of the Exchange, provide that Vested Awards may be exercised for periods longer or different from those set forth in subsection 7(a) hereof; or
 - (v) set any other terms for the exercise or termination of Awards upon termination of employment or service.

Notwithstanding the foregoing, all Awards granted to Participants who are subject to the ITA shall be on terms that will be designed to prevent them from being considered a "salary deferral arrangement" as defined in subsection 248(1) of the ITA.

- (c) **Leave of Absence.** If an Employee is on sick leave or other bona fide leave of absence, such Person shall be considered an "Employee" for purposes of an outstanding Award during the period of such leave, provided that it does not exceed 90 days (or such longer period as may be determined by the Granting Authority in its sole discretion), or, if longer, so long as the Person's right to reemployment is guaranteed either by statute or by contract. If the period of leave exceeds 90 days (or such longer period as may be determined by the Granting Authority in its sole discretion), the employment relationship shall be deemed to have been terminated on the 91st day (or the first day immediately following any period of leave in excess of 90 days as approved by the Granting Authority) of such leave, unless the Person's right to reemployment is guaranteed by statute or contract.

8. **Transferability**

- (a) **Transfer Restrictions.** Unless otherwise provided in the instrument of grant evidencing an Award, no Award, and no rights or interests therein, shall or may be assigned, transferred, sold, exchanged, encumbered, pledged or otherwise hypothecated or disposed of by a Participant other than by testamentary disposition by the Participant or the laws of intestate succession. No such interest shall be subject to execution, attachment or similar legal process including without limitation seizure for payment of the Participant's debts, judgments, alimony or separate maintenance.
- (b) **Transfer upon Death of Participant.** In the case where transfer is made following the death of a Participant to the Participant's legal personal representative, such legal personal representative may only receive the entitlement under the Award provided that it is exercised (if exercisable) at any time up to and including, but not after, 5:00 p.m. (Toronto time) on the date which is one year following the date of death of the Participant or up to 5:00 p.m. (Toronto time) on the date on which the Award granted to such participant expires, whichever is the earlier; such entitlement shall only occur in cases where the Award has Vested in accordance with the provisions of the RSU Plan and where it is found that the Participant is legally entitled to the Award.

9. **Adjustments**

- (a) **No Restriction on Action.** The existence of the RSU Plan and/or the Awards granted hereunder shall not limit, affect or restrict in any way the right or power of the Board or the shareholders of the Issuer to make or authorize (i) any adjustment, recapitalization, reorganization or other change in the capital structure or business of the Issuer, (ii) any merger, consolidation, amalgamation or change in ownership of the Issuer, (iii) any issue of bonds, debentures, capital, preferred or prior preference shares ahead of or affecting the capital Share of the Issuer or the rights thereof, (iv) any dissolution or liquidation of the Issuer, (v) any sale or transfer of all or any part of the assets or business of the Issuer, or (vi) any other corporate act or proceeding with respect to the Issuer. No Participant or any other Person shall have any claim against any member of the Board or the Granting Authority, or the Issuer or any employees, officers or agents of the Issuer as a result of any such action.

(b) Recapitalization Adjustment

- (i) In the event that (A) a dividend shall be declared upon the Shares or other securities of the Issuer payable in Shares or other securities of the Issuer, (B) the outstanding Shares shall be changed into or exchanged for a different number or kind of shares or securities of the Issuer or of another Company or entity, whether through an arrangement, plan of arrangement, amalgamation, or other similar statutory procedure or a share recapitalization, subdivision, consolidation or otherwise, (C) there shall be any change, other than those specified in (A) or (B) above, in the number or kind of outstanding Shares or of any securities into which such Shares shall have been changed or for which they shall have been exchanged, or (D) there shall be a distribution of assets or shares to shareholders of the Issuer out of the ordinary course of business then, the Granting Authority shall determine whether an adjustment in the number or kind of Shares theretofore authorized but not yet covered by Awards, in the number or kind of Shares theretofore subject to outstanding Awards, in the number or kind of Shares generally available for Awards or available in any calendar year under the RSU Plan and/or such other adjustment as may be appropriate should be made, in order to ensure that, after any such event, the Shares subject to the RSU Plan and each Participant's proportionate interest shall be maintained substantially as before the occurrence of the event, and if the Granting Authority determines that an adjustment should be made, such adjustment shall be made and be effective and binding for all purposes.
- (ii) Any adjustment to any Award granted to a Participant which has been designed to fall within a specific exemption to the definition of "salary deferral arrangement" in subsection 248(1) of the ITA shall be such as to ensure the continued availability of such exemption.

10. Amendment and Termination

- (a) **General.** Subject to the provisions of subsection 10(c) hereof, the Board may amend, suspend or terminate this RSU Plan, or any portion thereof, at any time, subject to those provisions of applicable law and the rules of the Exchange, if any, that require the approval of shareholders or any governmental regulatory body.
- (b) **Amendments Specifically Permitted.** Without limiting the generality of the foregoing, the Board may make the following types of amendments to the RSU Plan without seeking shareholder approval (unless and to the extent prohibited by applicable law or rule of an Exchange):
 - (i) amendments of a technical, clerical or "housekeeping" nature including, without limiting the generality of the foregoing, any amendments for the purpose of curing any ambiguity, error or omission in the RSU Plan or to correct or supplement any provision of the RSU Plan that is inconsistent with any other provision of the RSU Plan;
 - (ii) amendments necessary to comply with the provisions of applicable law and the applicable rules of the Exchange;
 - (iii) amendments necessary in order for Awards to qualify for favourable treatment under the ITA or under the United States Internal Revenue Code;
 - (iv) amendments respecting administration of the RSU Plan;
 - (v) any amendments to the vesting provision of the RSU Plan or any Award;
 - (vi) any amendments to the early termination provisions of the RSU Plan or any Award, whether or not such Award is held by an Insider, provided such amendment does not entail an extension of an Award beyond the original expiry date;
 - (vii) any amendments in the termination provision of the RSU Plan or any Award, other than an Award held by an Insider in the case of an amendment extending the term of an Award, provided any such amendment does not entail an extension of the expiry date of such Award beyond its original expiry date;

- (viii) adjustments to outstanding Awards in the event of a Change of Control or similar transaction entered into by the Issuer;
 - (ix) amendments necessary to suspend or terminate the RSU Plan; and
 - (x) any other amendment, whether fundamental or otherwise, not requiring shareholder approval under applicable law or the rules of the Exchange.
- (c) **Shareholder Approval.** To the extent required by applicable law or by the rules of the Exchange, shareholder approval will be required for the following types of amendments:
- (i) any amendment extending the term of an Award beyond its original expiry date except as otherwise permitted by the RSU Plan;
 - (ii) any amendment extending eligibility to participate in the RSU Plan to persons other than Eligible Persons;
 - (iii) any amendment permitting the transfer of Awards, other than for normal estate settlement purposes or to a trust governed by a registered retirement savings plan, registered retirement income fund, tax free savings account, registered education savings plan or similar plan;
 - (iv) any amendment increasing the maximum aggregate number of Shares that may be subject to issue at any given time in connection with Awards granted under the RSU Plan;
 - (v) any amendment to these amendment provisions;
 - (vi) the adoption of any option exchange involving an Award; and
 - (vii) any other amendment required to be approved by shareholder under applicable law or rules of an Exchange.

To the extent of any conflict between subsection 10(b) and subsection 10(c) hereof, subsection 10(c) shall prevail.

11. Regulatory Approval

Notwithstanding anything herein to the contrary, the Issuer shall not be obligated to cause to be issued any Shares or cause to be issued and delivered any certificates evidencing Shares pursuant to the RSU Plan, unless and until the Issuer is advised by its legal counsel that the issue and delivery of the Shares and such Share certificates is in compliance with all applicable laws, regulations, rules, orders of governmental or regulatory authorities in Canada, the United States and any other applicable jurisdiction, and the requirements of the Exchange. The Issuer shall in no event be obligated to take any action in order to cause the issue or delivery of Shares or such certificates to comply with any such laws, regulations, and delivery of such Shares or certificates and in order to ensure compliance with such laws, regulations, rules, orders and requirements, that the Participant, or any permitted transferee of the Participant under section 7 hereof or, after his or her death, the Participant's estate, as described in section 7 hereof, make such covenants, agreements and representations as the Granting Authority deems necessary or desirable.

12. No Additional Rights

No Person shall have any claim or right to be granted Awards under the RSU Plan, and the grant of any Awards under the RSU Plan shall not be construed as giving a Participant any right to continue in the employment of the Issuer or affect the right of the Issuer to terminate the employment of a Participant. Unless otherwise determined by the Granting Authority, neither any period of notice, if any, nor any payment in lieu thereof, upon Termination shall be considered as extending the period of employment for the purposes of the RSU Plan.

13. Miscellaneous Provisions

- (a) **Shareholder Rights.** A Participant shall not have the right or be entitled to exercise any voting rights, receive any dividends or have or be entitled to any other rights as a shareholder in respect of Shares subject to an Award unless and until such Shares have been paid for in full and issued and certificates therefor have been issued to the Participant. A Participant entitled to Shares as result of the settlement of a Restricted Share Unit shall not be deemed for any purpose to be, or have any such rights as a shareholder of the Issuer by virtue of such exercise or settlement, except to the extent a Share certificate is issued therefor and then only from the date such certificate is issued. No adjustment shall be made for dividends or distributions or other rights for which the record date is prior to the date such Share certificate is issued.
- (b) **Withholding.** The Issuer or any Affiliate may withhold from any amount payable to a Participant, either under this RSU Plan or otherwise, such amount as may be necessary so as to ensure that the Issuer or any Affiliate will be able to comply with the applicable provisions of any federal, provincial, state or local law relating to the withholding of tax or that any other required deductions are paid or otherwise satisfied, at the minimum statutory rate. Subject to the other provisions of the RSU Plan, the Issuer shall also have the right in its discretion to satisfy any such liability for withholding or other required deduction amounts by retaining or acquiring any Shares, or retaining any amount payable, which would otherwise be issued or delivered, provided or paid to a Participant hereunder. The Issuer may require a Participant, as a condition to the settlement of a Restricted Share Unit, to pay or reimburse the Issuer for any such withholding (at the minimum statutory rate) or other required deduction amounts related to the settlement of Restricted Share Units.
- (c) **Governing Law.** The RSU Plan, all instruments of grant evidencing Awards granted hereunder and any other agreements or other documents relating to the RSU Plan shall be interpreted and construed in accordance with the laws of British Columbia (and the federal laws having application therein), except to the extent the terms of the RSU Plan, any supplement to the RSU Plan, or the Award in question expressly provides for application of the laws of another jurisdiction. The Granting Authority may provide that any dispute as to any Award shall be presented and determined in such forum as the Granting Authority may specify, including through binding arbitration. Any reference in the RSU Plan, in any instruments of grant evidencing Awards granted hereunder or in any other agreement or document relating to the RSU Plan to a provision of law or to a rule or regulation shall be deemed to include any successor law, rule or regulation of similar effect or applicability.
- (d) **Compliance with Securities Laws.** The obligation of the Issuer to issue and deliver Shares in accordance with the RSU Plan is subject to applicable securities legislation and to the receipt of any approvals that may be required from any regulatory authority or stock exchange having jurisdiction over the securities of the Issuer. If Shares cannot be issued to a Participant upon the exercise of an Award for any reason whatsoever, the obligation of the Issuer to issue such Shares shall terminate and any funds paid to the Issuer in connection with the exercise of such Award will be returned to the relevant Participant as soon as practicable.
- (e) **Compliance with Laws of Other Jurisdictions.** Awards may be granted to Participants who are citizens or residents of a jurisdiction other than Canada or the United States on such terms and conditions different from those under the RSU Plan as may be determined by the Granting Authority to be necessary or advisable to achieve the purposes of the RSU Plan while also complying with applicable local laws, customs and tax practices, including any such terms and conditions as may be set forth in any supplement to the RSU Plan intended to govern the terms of any such Award. In no event shall the eligibility, grant, exercise or settlement of an Award constitute a term of employment, or entitlement with respect to employment, of any employee.
- (f) **Funding.** Except as would not result in adverse tax consequences to a Participant, no provision of the RSU Plan shall require or permit the Issuer, for the purpose of satisfying any obligations under the RSU Plan, to purchase assets or place any assets in a trust or other entity to which contributions are made or otherwise to segregate any assets, nor shall the Issuer maintain separate bank accounts, books, records or other evidence of the existence of a segregated or separately maintained or administered fund for such purposes. Participants shall have no rights under the RSU Plan other than as unsecured general creditors of the Issuer, except that insofar as they may have become entitled to payment of additional compensation by performance of services, they shall have the same rights as other Eligible Persons under general law.

- (g) **No Guarantee of Tax Consequences.** Neither the Board, nor the Issuer nor the Granting Authority makes any commitment or guarantee that any specific tax treatment will apply or be available to any Person participating or eligible to participate hereunder.

14. Effective Date and Term of RSU Plan

- (a) **Effective Date of the Plan.** The RSU Plan shall initially become effective on the Shareholder Approval Date, and any subsequent amendments to the RSU Plan, shall become effective upon their adoption by the Board, subject to approval by the shareholders of the Issuer at the next annual meeting of shareholders of the Issuer or any adjournment thereof, to the extent required. The effective date of this RSU Plan, as so amended, shall be the date of approval by the shareholders of the Issuer. If the shareholders do not approve the RSU Plan, or any amendments to the RSU Plan requiring shareholder approval, the RSU Plan or such amendments shall not be effective, and any and all actions taken prior thereto under the amendments effected hereby, including the making of any Awards subject to such approval being obtained, shall be null and void or shall, if necessary, be deemed to have been fully rescinded.
- (b) **Effect on Existing Awards.** Subject to subsection 14(a) hereof, all new Awards granted on or after the effective date of the amendments as provided in subsection 14(a) hereof are granted under and subject to the terms of this RSU Plan as amended and restated and shall continue to be governed by the terms of such RSU Plan and to the terms of their individual granting instruments as in effect from time to time including provisions concerning change of control or other related events.
- (c) **Termination.** The Board may suspend or terminate the RSU Plan at any time, provided that such suspension or termination shall not affect any Awards that became effective pursuant to the RSU Plan prior to such termination or suspension.

SCHEDULE A RESTRICTED SHARE UNIT AGREEMENT

[All Awards issued to Insiders must include the following legend:

Without prior written approval of the TSX Venture Exchange and compliance with all applicable securities legislation, the securities represented by this agreement and the shares issuable upon the vesting thereof may not be sold, transferred, hypothecated or otherwise traded on or through the facilities of TSX Venture Exchange or otherwise in Canada or to or for the benefit of a Canadian resident until [insert the date that is four months and one day after the Grant Date of the Award].

THIS RESTRICTED SHARE UNIT AGREEMENT (the "**Agreement**") is made as of the ● day of ●, ●.

B E T W E E N :

OSINO RESOURCES CORP.

(herein called the "Issuer")

- and -

●

(herein called the "Grantee")

This Agreement is made pursuant to the terms and conditions of the Issuer's Restricted Share Unit Compensation Plan (in effect from time to time, the "**RSU Plan**"), which is incorporated by reference herein. The Grantee accepts the terms and conditions of the RSU Plan and all rules and procedures adopted thereunder, as amended from time to time. In the event of any inconsistency between the terms of this Agreement and the terms of the RSU Plan, the terms of the RSU Plan shall prevail. Certain terms with initial capital letters used in this Agreement have the meanings set out in the RSU Plan.

Each RSU (as defined below) granted to the Grantee hereunder represents a right of the Grantee to receive one common share of the Issuer as presently constituted (each a "**Share**") on the terms set out herein.

The Issuer has granted to the Grantee, as of the Grant Date set out in exhibit 1 attached hereto, that number of restricted share units (the "**RSUs**") equal to the number of RSUs set out in exhibit 1 attached hereto, upon the terms and conditions set out in this Agreement, including the following:

Restricted Share Units. Each RSU granted to the Grantee hereunder represents a right of the Grantee to receive one Share on the date the said RSU vests.

Grantee's Notional Account. The Issuer shall maintain in its books a notional account for the Grantee (the "**Grantee's Account**") recording the number of RSUs granted to the Grantee and the number of RSUs that have Vested. Upon payment in satisfaction of vested RSUs through the issue of Shares from treasury, such Vested RSUs shall be cancelled.

Vesting. Subject to the earlier vesting provisions set out herein, the RSUs granted by the Issuer to the Grantee as set out on exhibit 1 attached hereto shall vest in accordance with the vesting provisions set out on exhibit 1 attached hereto (provided that in no event will the Grantee become entitled to acquire a fraction of a Share).

Notwithstanding the vesting provisions above, in the event of a Change of Control while the Grantee is employed by the Issuer or a wholly owned subsidiary of the Issuer or in the event that the Grantee terminates employment with the Issuer and its Subsidiaries by reason of Eligible Retirement, death or total Disability (as determined by the Committee in good faith) (each an "Accelerated Vesting Event"), the non-vested RSUs will:

- (i) in the case of a Change of Control, Eligible Retirement or death being the Accelerated Vesting Event, immediately become 100% vested, or
- (ii) in the case of total Disability being the Accelerated Vesting Event, vest on the 60th day following the Grantee's termination.

If the Grantee terminates employment with the Issuer and its Subsidiaries for any reason other than such Eligible Retirement, total Disability or death or termination without cause, any non-vested RSUs granted hereunder will be immediately cancelled without liability or compensation therefor and be of no further force and effect. For clarity, where the Grantee voluntarily terminates his/her employment with the Issuer or is otherwise terminated by the Issuer for cause, all non-Vested RSUs of the Grantee shall be immediately cancelled without compensation or liability therefor and be of no further force and effect.

In no event will the Grantee become entitled to acquire a fraction of a Share.

Settlement of Vested RSUs. Payment to the Grantee in respect of Vested RSUs will be made in the form of Shares only and will be evidenced by book entry registration or by a certificate registered in the name of the Grantee as soon as practicable following the date on which the RSUs become Vested; provided that the settlement date shall not be later than the third anniversary of the Grant Date and all payments in respect of Vested RSUs in the Grantee's Account shall be paid in full on or before December 31 of the same calendar year.

No Shareholder Rights. The Grantee will have none of the rights of a shareholder of the Issuer with respect to any Shares underlying the RSUs, including the right to vote such shares and receive any dividends that may be paid thereon, until such time, if any, that the Grantee has been determined to be a shareholder of record by the Issuer's transfer agent or one or more certificates of Shares are delivered to the Grantee in settlement thereof. Further, nothing herein will confer upon the Grantee any right to remain in the employ of the Issuer or its Subsidiaries.

RSUs Non-Transferable. RSUs are non-transferable (except to a Grantee's estate as contemplated under this Agreement).

No Other Benefit. No amount will be paid to, or in respect of, the Grantee under the RSU Plan to compensate for a downward fluctuation in the value of the Shares, nor will any other form of benefit be conferred upon, or in respect of, the Grantee for such purpose.

The Issuer makes no representations or warranties to the Grantee with respect to the RSU Plan or the RSUs whatsoever. The Grantee is expressly advised that the value of the RSUs in the RSU Plan will fluctuate as the value of Shares fluctuates.

In seeking the benefits of participation in the RSU Plan, the Grantee agrees to exclusively accept all risks associated with a decline in the value of Shares and all other risks associated with participation in the RSU Plan.

Withholding Tax. As set out in section 13 of the RSU Plan, if the Issuer determines that under the requirements of applicable tax laws the Issuer is obligated to withhold for remittance to any taxing authority any amount, the Issuer may require the Grantee to pay to the Issuer, such amount as the Issuer is obliged to remit in connection with the issue of the Shares as set out in section 13 of the RSU Plan.

Income Taxes: The Grantee acknowledges that he/she will be liable for income tax relating to grants and dispositions of RSUs. The Grantee hereby acknowledges that the Issuer is making no representation to him/her regarding taxes applicable to the Grantee and the Grantee will confirm the tax treatment with his/her own tax advisor.

No Inducement. By executing a copy of this Agreement, the Grantee hereby accepts the grant of RSUs and hereby confirms and acknowledges that his or her participation in the RSU Plan is voluntary and that he or she has not been induced to enter into this Agreement or participate in RSU Plan by expectation of employment or continued employment with the Issuer.

Reorganization. The existence of any RSUs shall not affect in any way the right or power of the Issuer or its shareholders to make or authorize any adjustment, recapitalization, reorganization or other change in the Issuer's capital structure or its business, or any amalgamation, combination, merger or consolidation involving the Issuer or to create or issue any bonds, debentures, shares or other securities of the Issuer or the rights and conditions attaching thereto or to effect the dissolution or liquidation of the Issuer or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar nature or otherwise.

Binding Effect. This Agreement shall enure to the benefit of and be binding upon the Issuer and the Grantee and each of their respective heirs, executors, administrators, successors and Permitted Assigns.

Unfunded and Unsecured RSU Plan. Unless otherwise determined by the Board, this Agreement and the RSU Plan shall be unfunded and the Issuer will not secure its obligations under this Agreement or the RSU Plan. To the extent any Grantee or his or her estate holds any rights by virtue of a grant of RSUs under this Agreement, such rights (unless otherwise determined by the Board) shall be no greater than the rights of an unsecured creditor of the Issuer.

Governing Law. This Agreement shall be governed by, and interpreted in accordance with, the laws of the Province of British Columbia and the laws of Canada applicable therein, without regard to principles of conflict of laws.

Effective Date. The effective date of this Agreement shall be the Grant Date.

Severability. The invalidity or unenforceability of any provision of the RSU Plan or Agreement shall not affect the validity or enforceability of any other provision and any invalid or unenforceable provision shall be severed from this Agreement.

OSINO RESOURCES CORP.

Name:

Title:

Date:

GRANTEE

Signature of Grantee

Name:

Title:

Date:

EXHIBIT 1 to SCHEDULE "A" of OSINO RESOURCES CORP.

RESTRICTED SHARE UNIT COMPENSATION PLAN

NOTICE OF RESTRICTED SHARE UNITS GRANTED

Grantee: _____

Address: _____

You have been granted Restricted Share Units of Osino Resources Corp. (the "**Issuer**"), as follows:

Grant Date: _____

Number of Restricted Share Units: _____

Starting Value of Restricted Share Unit Grant: _____

Vesting Schedule: _____

By your signature and the signature of the Issuer's representative below, you and the Issuer agree that this Restricted Share Unit Grant is granted under and governed by the terms and conditions of the Issuer's Restricted Share Unit Compensation Plan, as amended from time to time.

OSINO RESOURCES CORP.

Name:

Title:

Date:

GRANTEE

Signature of Grantee

Name:

Title:

Date: