



# Notice of Annual General Meeting of Shareholders & Management Information Circular

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To be held December 15, 2017

## MONUMENT MINING LIMITED

Suite 1580, 1100 Melville Street  
Vancouver, British Columbia, V6E 4A6

Tel. 1-604-638-1661

Fax. 1-604-638-1663

Website: [www.monumentmining.com](http://www.monumentmining.com)

**These materials are important and require your immediate attention. If you have questions or require assistance with voting your shares, you may contact Monument's proxy solicitation agent:**

**Laurel Hill Advisory Group**

**North American Toll-Free Number: 1-877-452-7184**

**Collect Calls Outside North America: 416-304-0211**

**Email: [assistance@laurelhill.com](mailto:assistance@laurelhill.com)**

**MONUMENT MINING LIMITED**  
1580-1100 Melville Street  
Vancouver, British Columbia, V6E 4A6  
Phone No.: 604-638-1661  
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**NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (the "Meeting") of the shareholders of Monument Mining Limited (the "Company") will be held at suite 1580, 1100 Melville Street, Vancouver, British Columbia, Canada on Friday, December 15, 2017 at 9:00 A.M, Pacific Time, for the following purposes:

1. To receive and consider the financial statements of the Company for the fiscal year ended June 30, 2017, and the auditors' report thereon;
2. To fix the number of Directors of the Company for the incoming year at five;
3. To elect directors of the Company for the incoming year;
4. To appoint Grant Thornton LLP, Chartered Accountants, as auditors for the ensuing year and to authorize the Directors to fix the auditors' remuneration; and
5. To transact such further or other business as may properly come before the Meeting and any adjournment thereof.

**The accompanying information circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this notice.**

**Questions or requests for assistance regarding the Meeting may be directed to Laurel Hill Advisory Group, the Company's proxy solicitation agent, at 1-877-304-0211 toll free (416-304-0211 collect) or by email at [assistance@laurelhill.com](mailto:assistance@laurelhill.com).**

DATED: October 25, 2017

**BY ORDER OF THE BOARD OF DIRECTORS**

*"Robert Baldock"*

\_\_\_\_\_  
Robert Baldock  
President and CEO

## INFORMATION CIRCULAR

### AS AT OCTOBER 25, 2017 UNLESS OTHERWISE INDICATED

This Information Circular is furnished in connection with the solicitation of proxies by the management of Monument Mining Limited (the "Company" or "Monument") for use at the Annual General Meeting (the "Meeting"). The Meeting will be held suite 1580, 1100 Melville Street, Vancouver, British Columbia, on Friday, December 15, 2017, at 9:00 A.M. (Pacific Time) and for the purposes set forth in the accompanying Notice of Annual General Meeting of Shareholders. Pursuant to Part XII of the *Canada Business Corporations Act*, advance notice of the Meeting was published via SEDAR on October 5, 2017, and filed with the British Columbia Securities Commission, Alberta Securities Commission, Ontario Securities Commission and the TSX Venture Exchange (the "Exchange"), and published in the *Globe and Mail* newspaper on October 16, 2017.

### GENERAL PROXY INFORMATION

#### Solicitation of Proxies

THE ACCOMPANYING PROXY IS SOLICITED BY THE MANAGEMENT OF the Company in connection with the Meeting. All properly executed proxies received on or before 9:00 A.M. on December 13, 2017 will be voted at any poll held at the Meeting, and if a choice is specified with respect to any matter to be acted upon, will be voted in accordance with the instructions contained therein. The expense of this solicitation will be paid by the Company. Some of the directors, officers and regular employees of the Company may solicit proxies personally and by telephone, facsimile or other electronic means as deemed necessary, at no additional compensation. The Company has also retained Laurel Hill Advisory Group to assist it in connection with the Company's communications with shareholders. In connection with these services, Laurel Hill is expected to receive a fee of approximately \$30,000, plus out-of-pocket expenses. The Company will reimburse banks, brokerage houses and other custodians, nominees or fiduciaries for reasonable expenses in sending proxy material to principals to obtain authorization for the execution of proxies. The Company will not be sending proxy material to shareholders using the "notice-and-access" procedure available under National Instrument 54-101 *Communication with Beneficial Owners of Securities of Reporting Issuers* ("NI 54-101").

#### Appointment and Revocation of Proxies

The persons named in the enclosed form of proxy have been selected by the directors of the Company and have indicated their willingness to represent as proxy the shareholder who appoints them. **A shareholder has the right to designate a person (who need not be a shareholder), other than the management designees, to represent him or her at the Meeting.** Such right may be exercised by inserting in the space provided for that purpose on the form of proxy the name of the person to be designated and by deleting therefrom the names of the management designees. Such shareholder should notify the nominee of the appointment, obtain consent to act as proxy and should provide instructions on how the shareholder's shares are to be voted. In any case, the form of proxy should be dated and executed by the shareholder or any attorney authorized in writing, with proof of such authorization attached, where an attorney executed the form of proxy. A form of proxy may be revoked at any time prior to the exercise thereof. An instrument of revocation must be executed by the shareholder or by his or her attorney authorized in writing or, if the shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized, and deposited either at the head office of the Company at any time up to and including the last business day preceding the date of the Meeting, or at any adjournment thereof, at which the proxy is to be used or with the chairman of the Meeting on the day of the Meeting or any adjournment thereof.

#### Completion and Return of Proxy

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

The proxy can be submitted by:

- (a) completing, dating and signing the enclosed form of proxy and returning it to the Company's transfer agent, Computershare Trust Company of Canada ("**Computershare**"), by fax within North America at 1-866-249-7775, outside North America at (416) 263-9524, or by mail or by hand to the 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1;

- (b) using 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) using the internet through the website of the Company's transfer agent at [www.investorvote.com](http://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 ensuring that the proxy is received at least 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting or the adjournment thereof at which the proxy is to be used.

### Non-Registered Holders

Only registered shareholders or duly appointed proxy holders are permitted to vote at the Meeting (except as outlined below). Most shareholders of the Company are "non-registered" shareholders because the shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the shares. **More particularly, a person is not a registered shareholder in respect of shares which are held on behalf of that person (the "Non-Registered Holder" or "Beneficial Owner") but which are registered either: (a) in the name of an intermediary (an "Intermediary") that the Non-Registered Holder deals with in respect of the shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans); or (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited) of which the Intermediary is a participant. In accordance with the requirements of NI 54-101, the Company has distributed copies of the Notice of Meeting, this Information Circular and the Proxy (collectively, the "Meeting Materials") to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.**

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 (called "NOBOs" for Non-Objecting Beneficial Owners). Issuers can request and obtain a list of their NOBOs from intermediaries via their transfer agents pursuant to NI 54-101, and issuers can use this NOBO list for distribution of proxy-related materials directly to NOBOs. The Company is not sending the Meeting Materials directly to NOBOs, but rather has distributed copies of the Meeting Materials to the Intermediaries for distribution to NOBOs. With respect to OBOs the Company will pay for Intermediaries to deliver the Meeting Materials to OBOs.

Very often, Intermediaries will use service companies to forward the Meeting Materials to Non-Registered Holders. Generally, Non-Registered Holders who have not waived the right to receive Meeting Materials will either:

- (a) be given a form of proxy **which has already been signed by the Intermediary** (typically by a facsimile, stamped signature), which is restricted as to the number of shares beneficially owned by the Non-Registered Holder but which is otherwise not completed. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Non-Registered Holder when submitting the proxy. In this case, the Non-Registered Holder who wishes to submit a proxy should otherwise properly complete the form of proxy and **deliver it to Computershare** as provided above; or
- (b) more typically, be given a voting instruction form **which is not signed by the Intermediary**, and which, when properly completed and signed by the Non-Registered Holder and **returned to the Intermediary or its service company**, will constitute voting instructions which the Intermediary must follow. The majority of intermediaries now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**"). Broadridge typically mails a scannable voting instruction form ("**VIF**") in lieu of the applicable form of proxy. The Non-Registered holders are requested to complete and return the VIF by mail or facsimile. Alternatively, the Beneficial holder can call a toll-free telephone number or access the Internet to vote the Shares held by the Beneficial owners at [www.proxyvote.com](http://www.proxyvote.com). Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Shares to be represented at the applicable Meeting. As well, Monument may be utilizing the Broadridge QuickVote™ service to assist shareholders with voting their shares. NOBOs may be contacted by Laurel Hill to conveniently obtain their vote directly over the telephone.

In either case, the purpose of this procedure is to permit Non-Registered Holders to direct the voting of the shares, which they beneficially own. Should a Non-Registered Holder who receives one of the above forms wish to vote at the Meeting in person, the Non-Registered Holder should strike out the names of the management designees and insert the Non-Registered Holder's name in the blank space provided. **In either case, Non-Registered Holders should carefully**

**follow the instructions of their Intermediary, including those regarding when and where the form of proxy or VIF is to be delivered.**

#### **Voting Procedure**

Holders of record of the common shares of the Company (hereinafter the “shares”) at the close of business on October 25, 2017 (the “**Record Date**”), will be entitled to receive notice of the Meeting and to one vote per share on all matters placed before the Meeting.

All shares represented at the Meeting by properly executed proxies will be voted (including the voting on any ballot), and where a choice with respect to any matter to be acted upon has been specified in the form of proxy, the shares represented by the proxy will be voted in accordance with such specification. **In the absence of any such specification, the management designees, if named in the proxy, will vote in favour of the matters set out therein.**

**The enclosed form of proxy confers discretionary authority upon the management designees, or other persons named as proxy, with respect to amendments or variations to matters identified in the notices of Meeting and any other matters which may properly come before the Meeting. As of the date hereof, the Company is not aware of: (a) any amendments or variations to matters identified in the notices of Meeting, or (b) any other matters to be presented for action at the Meeting. In the event that other matters come before the Meeting, then the management designees intend to vote in accordance with their judgment.**

A quorum for the transaction of business at the Meeting shall be shareholders present in person or represented by proxy or duly authorized representative, being not less than two (2) in number.

#### **Voting Shares Securities and Principal Holders of Voting Securities**

The Company is authorized to issue an unlimited number of shares of which, as at the close of business on the Record Date, 322,718,030 shares are issued and outstanding.

The holders of shares of record at the Record Date are entitled to vote such shares at the Meeting.

There are no persons who are known to the Directors and officers of the Company to have, as at the date of this Information Circular, direct or indirect beneficial ownership of, control or direction over, or a combination of direct or indirect beneficial ownership of and control or direction over voting securities that constitute more than 10% of the issued and outstanding shares of the Company.

### **PARTICULARS OF OTHER MATTERS TO BE ACTED UPON**

#### **Receipt of the Financial Statements and Auditors’ Report**

The consolidated financial statements of the Company for the fiscal year ended June 30, 2017 including the accompanying notes and the auditor’s report, will be presented to the shareholders at the Meeting. These documents are available on both SEDAR ([www.sedar.com](http://www.sedar.com)) and the Company’s website ([www.monumentmining.com](http://www.monumentmining.com)).

#### **Election of Directors**

The term of office of each of the current Directors runs until the conclusion of the Meeting or until their respective successors have been elected or appointed. Shareholders’ approval will be sought to fix the number of Directors of the Company at five (5), such approval requiring a majority of the votes cast by shareholders at the Meeting (being 50% plus one of the votes cast).

The persons named in the accompanying proxy intend to vote for the election as Directors the five nominees listed below unless the shareholder directs that his or her shares be withheld from voting in the election of Directors. In the event any nominee named below should be unable to serve, the persons named in the accompanying proxy will vote for a substitute nominee or nominees in accordance with their best judgment. All nominees named below have consented to serve as Directors if elected.

Name, Jurisdiction of Residence and Position	Principal occupation or employment and, if not a previously elected Director, occupation for past 5 years	Director since	Number of Shares beneficially owned or controlled or directed, directly or indirectly, <sup>1</sup>
<b>Robert F. Baldock</b> <sup>2</sup> <i>Pahang, Malaysia</i> President and CEO Director	President, CEO and Director, Monument Mining Limited and all its subsidiaries since July 2007.	March 1998	1,382,250
<b>Cathy Zhai</b> <sup>3</sup> <i>British Columbia, Canada</i> CFO, and Corporate Secretary Director	CFO and Corporate Secretary for Monument Mining Limited and all its subsidiaries since July 2007.	November 2011	200,500
<b>Zaidi Harun</b> <i>Pahang, Malaysia</i> VP, Business Development, Director	Vice President, Business Development for Monument Mining Limited and Monument Malaysian Group of companies since 2007.	June 2007	2,130,400
<b>Graham Dickson</b> <sup>2,3</sup> <i>British Columbia, Canada</i> Director	President of NouHgt Technologies Inc. since 2012; Chief Operating Officer of Veris Gold Corp. from June 2011 to June 2015.	June 2009	nil
<b>Michael John Kitney</b> <sup>2,3</sup> Perth, Western Australia Director	Chief Operating Officer of Kasbah Resources Limited from February 2011 to May 26, 2017; Consultant to the mining industry from May 2004 to February 2011.	November 2015	nil

(1) Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, as at October 25, 2017, based upon information furnished to the Company by individual Directors. Unless otherwise indicated, such shares are held directly.

(2) Member of the Audit Committee since December 15, 2016.

(3) Member of the Compensation Committee.

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

Except as described below, to the knowledge of the Company, no proposed director.

- (a) is, as at the date of the Information Circular, or has been, within 10 years before the date of the Information Circular, a director, chief executive officer (“CEO”) or chief financial officer (“CFO”) of any company (including the Company) that:
- (i) was the subject, while the proposed director was acting in the capacity as director, CEO or CFO of such company, of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days; or
  - (ii) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued after the proposed director ceased to be a director, CEO or CFO but which resulted from an event that occurred while the proposed director was acting in the capacity as director, CEO or CFO of such company; or

- (b) is, as at the date of this Information Circular, or has been within 10 years before the date of the Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (c) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director; or
- (d) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (e) has been subject to any penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

On June 9, 2014, the Supreme Court of British Columbia issued an order granting Veris Gold Corp. (“Veris”) creditor protection to under the *Companies’ Creditors Arrangement Act* (Canada). Veris was cease traded by the British Columbia Securities Commission as of September 3, 2015. Graham Dickson was a director of Veris until February 25, 2015 and the chief operating officer of Veris until June 25, 2015.

The following information as to principal occupation, business or employment is not within the knowledge of the management of the Company and has been furnished by the respective nominees.

**Robert F. Baldock, CA(M), FCPA, FIMC**  
**Director, President and CEO**

Mr. Baldock is an experienced mining executive as well as being a qualified and experienced accountant with over 30 years of hands on management of public and private corporations across a wide range of industries. Mr. Baldock is the former co-founder and Managing Director and subsequently Executive Chairman of Golconda Minerals N.L. Group of Mining Companies listed on the ASX, NASDAQ and Stuttgart Stock Exchanges. He was as well President of a controlled subsidiary, Nevada Goldfields Corporation, which was listed on the TSX, Toronto, NASDAQ, USA and Stuttgart Stock Exchanges. Mr. Baldock’s role with the Golconda Group also included the role of Managing Director of Duketon Exploration Limited, listed on the ASX. During Mr. Baldock’s period of tenure he had the overall responsibility for raising capital and using the raised capital and cash flow from operations to oversee the design, construction, commissioning and operation of numerous mineral processing plants and mining operations. Mr. Baldock was until June 2012 also the President of Veris Gold Corporation.

**Cathy Zhai, B.Sc., CGA**  
**Director, Chief Financial Officer and Corporate Secretary**

Ms. Zhai has been the Chief Financial Officer at Monument Mining Limited since 2001 (formally Moncoa Corporation). Ms. Zhai has over 20 years of extensive experience at senior positions in business strategic planning, corporate finance, financial reporting and Corporate Secretary over mining operations and other business sectors with international exposure across North America, China, South-East Asia and Australia. She has participated in financing and development of the Selinsing Gold Mine from initial stage with discipline and a “can-do” attitude. In her career, she has worked as CFO, Director of Finance and other senior roles with several public and private companies across mining, high tech, manufacturing sector and biotech industries. Ms. Zhai is a designated Certified General Accountant and holds a B.Sc. degree in Mathematics, and a Diploma in Multicultural Comparison.

**Zaidi Harun, B.Sc.**  
**Director, Vice President, Business Development**

Mr. Harun is an experienced Exploration Geologist with 23 years’ experience in the international mining industry field work as well as extensive mine geological exploration experience. He has extensive knowledge of the Malaysian mining industry and has been a key senior person in assisting the President in mineral property research, liaison with government, local society, and implementing the CSR programs. Mr. Harun has spent the last 18 years working on the Selinsing Project site developing the present reserves and resource. He has been involved from the outset in Monument’s preliminary mine planning and initial development for the Selinsing Gold Mine project.

### **Graham Dickson**

#### **Director**

Mr. Dickson is a mining executive with over 27 years of extensive experience in the gold mining industry and has built numerous gold treatment plants in remote areas of the world. He has been serving as President for NouHgt Technologies Inc. since 2007; and previously served as Director, Chief Operating Officer and other positions of Veris Gold Corp. up to June 2015, which holds a diverse portfolio of gold, silver, zinc and copper properties in the Yukon Territory and British Columbia, Canada as well as in the states of Arizona and Nevada in the U.S.A. Mr. Dickson also served in various capacities with BYG Natural Resources Ltd., which had a gold mine in the Yukon Territory; and acted as General Manager of a turnkey construction company for gold milling facilities in remote locations, including the Snip Mill for Cominco Ltd., Golden Patricia Mill for Bond Gold, Seebee Mill for Claude Resources and for surface facilities at the Julietta mine for Bema Gold.

### **Michael John Kitney, Ass Met, M.Sc., MAusIMM**

#### **Director**

Mr. Kitney, has been the Chief Operating Officer of Kasbah Resources Ltd since March 2011. He is an internationally experienced metallurgist with in excess of over 40 years' experience in evaluation and project development roles in Australia and internationally and these have included senior management and line positions with Minproc Engineers Limited, Alcoa Australia, British Phosphate Commission, Nelson Gold Corporation Limited and Avocet Mining plc. He has developed and constructed projects throughout Africa, Asia and Australia. He has also participated in Selinsing Gold Processing Plant design work in early years of Monument development as independent consultant and was a Qualified Person on metallurgical work according to NI43-101 standards. He served as a Director of Redbank Mines Limited from March 1, 2006 to November 28, 2008, and is presently an independent director of Breaker Resources NL (BRB:ASX). Mr. Kitney holds a Master of Science degree from WA School of Mines (Mineral Economics).

### **Appointment of Auditors**

The shareholders will be asked to vote for the appointment of Grant Thornton LLP, Chartered Accountants, of Vancouver, British Columbia, to hold office until the next Annual General Meeting of shareholders, and to authorize the board of directors to fix their remuneration. Grant Thornton LLP have been the auditors for the Company since February 29, 2016.

## **STATEMENT OF EXECUTIVE COMPENSATION AND COMPENSATION OF DIRECTORS**

In this section "Named Executive Officer" (or "**NEO**") means each of the following individuals:

- a) the Chief Executive Officer ("**CEO**");
- b) the Chief Financial Officer ("**CFO**");
- c) the most highly compensated executive officer of the Company, including any of its subsidiaries, or the most highly compensated individual acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was more than \$150,000 for that financial year; and
- d) each individual who would be a NEO 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 June 30, 2017.

The following disclosure sets out the compensation paid, made payable, awarded, granted, given or otherwise provided to each NEO and director for the financial year ended June 30, 2017. During the financial year ended June 30, 2017, the NEOs were Robert Baldock (CEO), Cathy Zhai (CFO) and Zaidi Harun (VP, Business Development).

## Director and NEO Compensation, Excluding Compensation Securities

The following table sets forth all compensation (other than compensation securities) paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company, or a subsidiary of the Company, to each NEO and director of the Company in any capacity, for the two most recently completed financial years of the Company.

Name and Position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation <sup>1</sup> (\$)	Total compensation (\$)
<b>Robert F. Baldock</b> <sup>2</sup> CEO, President and Director	2017	685,500	Nil	Nil	Nil	62,988	748,488
	2016	685,500	Nil	Nil	Nil	80,258	765,758
	2015	685,500	Nil	Nil	Nil	92,722	778,222
<b>Cathy Zhai</b> <sup>3</sup> CFO, Corporate Secretary and Director	2017	350,000	Nil	Nil	Nil	35,363	385,363
	2016	350,000	Nil	Nil	Nil	41,927	391,927
	2015	350,000	Nil	Nil	Nil	28,528	378,528
<b>Zaidi Harun</b> <sup>4,5</sup> VP, Business Development and Director	2017	275,000	Nil	Nil	Nil	2,973	277,973
	2016	275,000	Nil	Nil	Nil	2,991	277,991
	2015	275,000	Nil	Nil	Nil	3,163	278,163
<b>Graham Dickson</b> Director	2017	80,139	Nil	9,800	Nil	Nil	89,939
	2016	73,005	Nil	11,200	Nil	Nil	84,205
	2015	56,000	Nil	18,200	Nil	Nil	74,200
<b>Michael John Kitney</b> Director	2017	88,000	Nil	11,200	Nil	Nil	99,200
	2016	41,576	Nil	7,000	Nil	Nil	48,576
	2015	Nil	Nil	Nil	Nil	Nil	Nil
<b>Rhett Brans</b> <sup>6</sup> Director	2017	28,136	Nil	2,800	Nil	Nil	30,936
	2016	37,908	Nil	7,000	Nil	Nil	44,908
	2015	Nil	Nil	Nil	Nil	Nil	Nil
<b>Mark Richard Gasson</b> <sup>6</sup> Director	2017	26,774	Nil	4,200	Nil	Nil	30,974
	2016	36,073	Nil	5,600	Nil	Nil	41,673
	2015	Nil	Nil	Nil	Nil	Nil	Nil

(1) Value of all other compensation includes vacation payable, medical benefits and housing allowance.

(2) Of these amounts, \$685,500 was received for Mr. Baldock's role as an officer of the Company and \$0 was received for his role as a director of the Company.

(3) Of these amounts, \$350,000 was received for Ms. Zhai's role as an officer of the Company and \$0 was received for her role as a director of the Company.

(4) Of these amounts, \$275,000 was received for Mr. Harun's role as an officer of the Company and \$0 was received for his role as a director of the Company.

(5) Employee of the Company's subsidiaries in Malaysia.

(6) Served as a director until December 16, 2016.

## External Management Companies

All NEOs are employees of the Company and no external management company employs or retains individuals acting as NEOs.

## Director and NEO Compensation under long term incentive plans

The following table discloses all compensation securities granted or issued to each director and NEO by the Company or any of its subsidiaries in the most recently completed financial year for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries.

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 of underlying security on date of grant (\$)	Closing price of security of underlying security at year end (\$)	Expiry date
<b>Robert F. Baldock</b> CEO, President and Director	Restricted share units	9,271,833 <sup>1</sup>	May 24, 2017	N/A	0.08	0.075	N/A
<b>Cathy Zhai</b> CFO, Corporate Secretary and Director	Restricted share units	5,000,000 <sup>2</sup>	May 24, 2017	N/A	0.08	0.075	N/A
<b>Zaidi Harun</b> VP, Business Development and Director	Restricted share units	3,271,833 <sup>3</sup>	May 24, 2017	N/A	0.08	0.075	N/A
<b>Graham Dickson</b> Director	Restricted share units	1,200,000	May 24, 2017	N/A	0.08	0.075	N/A
<b>Michael John Kitney</b> Director	Restricted share units	500,000	May 24, 2017	N/A	0.08	0.075	N/A

(1) Includes 7,271,833 fully vested restricted share units issued to replace incentive stock options forfeited during the year.

(2) Includes 3,500,000 fully vested restricted share units issued to replace incentive stock options forfeited during the year.

(3) Includes 2,271,833 fully vested restricted share units issued to replace incentive stock options forfeited during the year.

On the last day of the most recently completed financial year, no NEOs or directors held any incentive stock options or restricted share units.

### Description of long term incentive plans

The Monument Mining Limited long term incentive plans have been established to provide a greater alignment of interests between Designated Participants and shareholders of the Company, and to provide a compensation mechanism for Designated Participants that appropriately reflects the responsibility, commitment and risk accompanying their management roles. The Plan is also intended to assist the Company to attract and retain Designated Participants with experience and ability, and to allow Designated Participants to participate in the success of the Company.

On December 15, 2016, the Company's shareholders approved a long term non-cash incentive arrangement. Under this arrangement, the Company adopted a restricted share unit plan (the "**RSU Plan**") and amended its "fixed" stock option plan (as amended, the "**Stock Option Plan**") to reduce the number of reserved shares to 16,210,900, representing approximately 5% of the Company's issued and outstanding shares at the time. In connection with this amendment of the Stock Option Plan, 13,043,666 incentive stock options held by NEOs were voluntarily forfeited.

The maximum number of RSUs available under the RSU Plan is 32,421,800, representing approximately 10% of the Company's issued and outstanding common shares at the time, of which 21,043,666 were granted during the recent completed financial year. Of these RSUs, 13,043,666 units were vested immediately but not converted to common shares, the remaining 8,000,000 units will be vested over a three year period equally from the grant date and 11,378,134 remain available as of the Record Date.

The maximum number of shares authorized for issuance under the Stock Option Plan is 16,210,900 reduced from 48,632,705 under the Company's 2015 Stock Option Plan, of which 4,070,499 stock options have been exercised to date, 200,000 stock options are outstanding and 11,940,406 common shares are available for future grant as of the Record Date.

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

Robert Baldock, Cathy Zhai and Zaidi Harun (the "Three NEOs") provide their services to the Company pursuant to employment agreements each originally dated July 1, 2007, as subsequently amended (the "Three NEO Employment Agreements"). The Three NEO Employment Agreements each provide for the full-time employment of the respective NEO.

Under the terms of the Three NEO Employment Agreements, in the event of termination of employment of any of the Three NEOs without cause, or in the event of a 'Fundamental Company Change' (as defined in the Three NEO Employment Agreements) where an NEO decides to exercise his or her right to elect termination of his or her employment or is terminated by the Company, the applicable NEO is entitled to receive a severance payment in cash equal to the three times the NEO's annual salary at the time of termination, plus the aggregate bonuses paid in respect of the three most recently completed financial years. In addition, all unexercised stock options held by the applicable NEO shall become exercisable in full and shall remain exercisable for a period of twelve months following the date of termination; and all their entitled restricted share units shall become immediately vested and be redeemed by the Company. If a severance triggering event had occurred on June 30, 2017, the severance payments that would be payable to each of the above NEOs would be approximately as follows (1) Robert Baldock: \$2,056,500; (2) Cathy Zhai: \$1,050,000; (3) Zhai Harun: \$825,000.

### **Oversight and description of director and named executive officer compensation**

The primary goal of the Company's executive compensation program is to:

- a. attract and retain the qualified key executives necessary for the Company's long term success
- b. motivate the short term and long term performance of those executives
- c. align the executive interests with the Company's shareholders

The Company's compensation strategy is focused on performance based incentive reward package, using certain critical measurements that the management is able to influence toward the short-term and long-term objectives of the Company. The significant elements of compensation awarded to, earned by, paid or payable to the NEOs are comprised of (i) base salary; (ii) bonuses; and (iii) long term incentive awards such as stock options and restricted share unit. No compensation was paid to the NEOs for the most recently completed financial year other than base salaries.

Base salaries are recommended by the Compensation Committee after review of competitive market information on compensation levels for executives.

Cash bonuses are structured to reward business excellence and operation outperformance based on a short term objectives. To mitigate the risk that executives may focus on the short-term performance of the Company's common shares at the expense of the Company's long-term sustainability and performance, an incentive plan has been introduced by the Board subsequent to the most recent financial year in the form of restricted share units as described in this circular. Annual incentives, including stock options and restricted share units, represent compensation that is "at risk". The "at risk" component of the compensation program is intended to establish a direct link between executive compensation and the achievement of his or her applicable performance targets and the market performance of the Company's common shares.

The Company's Board of Directors determines the compensation of the directors and NEOs based on recommendations from the Compensation Committee. The Compensation Committee's Mandate empowers the Compensation Committee to recommend to the Board executive compensation that is competitive in order to attract, hold and inspire the Company's senior officers and other key employees on an annual basis. The Compensation Committee reviews such compensation annually at the end of each financial year. A majority of the members of the Compensation Committee are independent of management.

The assessment by the Compensation Committee is focused on the key performance indicators both for overall performance of the Company and for individual performance. The key indicators for determining the Company's performance included improvement of property pipelines, assets, sustainable production and financial performance, which are primary factors leading to steady growth of the Company's assets and shareholders' value. The measurements for individuals' performance were focused on (1) leadership, including five areas: vision, initiatives, creativity, flexibility and supervision skills; and (2) deliverables, including the team, products, communication and reporting and documentation.

Other compensation and perquisites are determined by the Board of Directors based on recommendations from the Compensation Committee. The Compensation Committee assesses the need for perquisites and other compensation based on the particular circumstances and duties of each NEO.

## SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

As at the end of the Company's most recently completed financial year, the only equity compensation plan under which equity securities are authorized for issuance was the Stock Option Plan, described above. The following table sets forth information regarding the Stock Option Plan:

Plan Category	Number of securities to be issued upon exercise of outstanding options and rights (a)	Weighted-average exercise price of outstanding options and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (c)
Equity compensation plans approved by securityholders:			
RSU Plan	21,043,666	N/A	11,378,134
Stock Option Plan	200,000	CAD\$0.33	11,940,406
Equity compensation plans not approved by securityholders	Nil	N/A	Nil
<b>Total</b>	<b>21,243,666</b>	<b>CAD\$0.33</b>	<b>23,318,540</b>

## CORPORATE GOVERNANCE

A summary of the responsibilities and activities and the membership of each of the Company's committees is set out below.

National Policy 58-201 – *Corporate Governance Guidelines* establishes corporate governance guidelines which apply to all public companies. The Company has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Company's practices comply with the guidelines, however, the Board considers that some of the guidelines are not suitable for the Company at its current stage of development and therefore these guidelines have not been adopted. National Instrument 58-101 – *Disclosure of Corporate Governance Practices* mandates disclosure of corporate governance practices which disclosure is set out below.

### Independence of Members of Board

The Company's Board currently consists of five Directors, two of whom were independent based upon the tests for independence set forth in National Instrument 52-110 – *Audit Committees ("NI 52-110")*. Graham Dickson and Michael John Kitney are independent. Robert Baldock is not independent as he is the President and CEO of the Company. Cathy Zhai is not independent as she is CFO and Corporate Secretary of the Company. Zaidi Harun is not independent as he holds the position of Vice President, Business Development of the Company.

### Management Supervision by Board

The CEO and CFO report upon the operations of the Company separately to the independent Directors of the Board and at such times throughout the year as is considered necessary or advisable by the independent Directors. The independent Directors are encouraged to meet at any time they consider necessary without any members of management including the non-independent Directors being present. The Company's auditors, legal counsel and employees may be invited to attend. The Audit Committee, which is composed entirely of independent Directors, meets with the Company's auditors without management being in attendance.

The size of the Company is such that all the Company's operations are conducted by a small management team which is also represented on the Board.

### Other Reporting Issuers

The Directors hold directorships in other reporting issuers as set out below:

Name of Director	Name of Other Reporting Issuer
Robert Baldock	Nil
Cathy Zhai	Nil
Zaidi Harun	Nil
Graham Dickson	Nil
Michael Kitney	Breaker Resources NL (ASX)

### Orientation and Continuing Education

When new directors are appointed, they receive orientation, commensurate with their previous experience, on the Company's properties, business, and industry and on the responsibilities of directors. New Board members are also provided with access to recent, publicly filed documents of the Company, management and technical experts and consultants. Board members are encouraged to communicate with management, auditors and technical consultants; to keep themselves current with industry trends and developments and changes in legislation with management's assistance; and to attend related industry seminars and visit the Company's operations. Board members have full access to the Company's records.

### Ethical Business Conduct

The Board views good corporate governance as an integral component to the success of the Company and to meet responsibilities to shareholders. No update was made during fiscal 2017. The Board intended to take steps to review and to promote a culture of ethical business conduct in the coming year.

### Nomination of Directors

The Board determines new nominees to the Board, although a formal process has not been adopted. The nominees are generally the result of recruitment efforts by the Compensation Committee, as well as both formal and informal discussions among Board members and the President and Chief Executive Officer. The Board monitors but does not formally assess the performance of individual Board members or committee members or their contributions.

### Expectations of Management

The Board expects management to operate the business of the Company in a manner that enhances shareholder value and is consistent with the highest level of integrity.

## Board Committees

At present, the Company has an Audit Committee and a Compensation Committee. Additional committees may be established as and when the Board considers it necessary.

### Audit Committee

Audit Committee Charter - See Appendix "A" hereto.

#### *a. Composition of the Audit Committee*

The following are the current members of the Audit Committee:

Graham Dickson	Independent <sup>1</sup>	Financially literate <sup>1</sup>
Michael Kitney	Independent <sup>1</sup>	Financially literate <sup>1</sup>
Robert Baldock	Non-independent	Financially literate 1

1) As defined by NI 52-110.

The Board of Directors expects to appoint new members of the Audit Committee after the Meeting.

#### *b. Relevant Education and Experience*

##### **Graham Dickson**

Mr. Dickson is an experienced mining executive as well as a qualified Industrial Chemist with over 25 years of hands on management of public and private corporations across a wide range of small to medium sized operating and exploration mining companies. He has an understanding of control procedures for financial reporting and good hands-on experience of control over operation reporting. He understands financial results associated with operations and is capable to provide operational evidence in this regards when required. He has an understanding of economic evaluation of mineral properties.

##### **Michael Kitney**

Mr. Kitney holds an MSc in Mineral Economics and has held 3 non-executive director's positions with ASX listed companies since 2006, and has experience serving on audit committees. As a Qualified Person under NI43-101 standards, he is capable to review costs estimates presented in the technical report, understands balance sheets and other corporate financial information.

##### **Robert F. Baldock, CA(M), FCPA, FIMC**

Robert Baldock is a proficient financial professional with his active designation in addition to his years as a mining executive in a CEO capacity. He was principal partner in his own professional audit firm in his early years in WA, Australia.

#### *c. Audit Committee Oversight*

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

#### *d. Reliance on Certain Exemptions*

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 (*De Minimis Non-audit Services*), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

#### *e. Exemption in Section 6.1 of NI 52-110*

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

*f. External Auditor Service Fees*

The following table sets forth fees paid by the Company to the company's auditors in each of the Company's last two fiscal years:

	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
June 30, 2017	\$114,500	Nil	\$19,800	Nil
June 30, 2016	\$114,500	Nil	\$34,500	Nil

Audit fees are for the audit of the Company's annual consolidated financial statements; Audit related fees are primarily for services related to technical accounting issues and review of other statutory filings; Tax fees are primarily for consultation of tax related issues; other fees are paid for other accounting services to the Company.

Compensation Committee

Compensation Committee Charter - See Appendix "B" hereto.

The following are member of the Compensation Committee:

Michael Kitney	Independent <sup>1</sup>	Chairman
Graham Dickson	Independent <sup>1</sup>	Member
Cathy Zhai	Non-Independent <sup>1</sup>	Member

① As defined by NI 52-110.

The Compensation Committee has the responsibility to review and recommend for approval by the Board all remuneration of the senior management of the Company. The Compensation Committee is also responsible for identifying, evaluating and recommending nominees to the Board of Directors and its committees. In certain circumstances the Committee may retain outside consultants to conduct searches for appropriate nominees.

To determine appropriate compensation payable, the Compensation Committee reviews compensation paid to Directors and the senior management of companies of similar size and stage of development in the mining exploration industry and determines an appropriate compensation reflecting the need to provide incentive and compensation for the time and effort expended by the Directors and senior management while taking into account the financial and other resources of the Company.

The Board recognizes that it is important to have a comprehensive compensation package in place to ensure that Board members and management executives can be motivated and compensated to continuously work hard in the best interests of the Company's shareholders.

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

None of the Directors or executive officers of the Company, nor any person who has held such position since the beginning of the most recent completed financial period end of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of Directors.

**INDEBTEDNESS TO COMPANY OF DIRECTORS, EXECUTIVE OFFICERS AND SENIOR OFFICERS**

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

## INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

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

## MANAGEMENT CONTRACTS

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

## ADDITIONAL INFORMATION

Additional information relating to the Company is on SEDAR at [www.sedar.com](http://www.sedar.com). Shareholders may contact the Company at 1580-1100 Melville Street, Vancouver, BC, V6E 4A6, to request copies of the Company's financial statements and management discussion and analysis ("MD&A").

Financial information is provided in the Company's comparative financial statements and MD&A for its most recently completed financial year which are filed on SEDAR.

## OTHER MATTERS

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

## SHAREHOLDER PROPOSALS

In order to be included in the Company's next annual general meeting of shareholders, shareholder proposals submitted in accordance with the requirements of the *Canada Business Corporations Act* must be received by the Company at its offices no later than July 27, 2018.

## APPROVAL

The contents and the sending of the Management Information Circular have been approved by the Board of Directors.

**DATED THIS 25TH DAY OF OCTOBER, 2017.**

"Robert Baldock"

Robert Baldock, Chief Executive Officer

"Cathy Zhai"

Cathy Zhai, Chief Financial Officer

## APPENDIX A

### MONUMENT MINING LIMITED MANDATE OF THE AUDIT COMMITTEE

#### Section I. Audit Committee Purpose

The Audit Committee is appointed by the Board of Directors (the “Board”) to assist the Board in fulfilling its oversight responsibilities. The Committee’s primary responsibilities are to:

Overseeing the process related to the company’s financial risk and internal control;

- Overseeing financial reporting; and
- Overseeing internal and external audit processes.

The Audit Committee’s primary duties are to:

- Identify and monitor the management of the principal risks that could impact the financial reporting of the company;
- Monitor the integrity of the Company’s financial reporting process and system of internal controls regarding financial reporting and accounting compliance;
- Monitor compliance with legal and regulatory requirements;
- Monitor the independence and performance of the external auditors and ensure that the right level and extent of audit examination being brought to bear with due regard to financial reporting risk by an audit team with appropriate skills and experience;
- Provide avenue of communication among the external auditors, management and the Board of Directors and ensure communication arising from audit engagement relating to financial statements are adequate and compliant with International Financial Reporting Standards.

The Audit Committee has authority to conduct any investigation appropriate to fulfilling its responsibilities, and it has direct access to the external auditors as well as anyone in the Company. The Audit Committee has the ability to retain, at the Company’s expenses, special legal, accounting, or other consultants or experts it deems necessary in the performance its duties when the issues arising from the company’s financial reporting are considered material.

#### Section II. Audit Committee Composition and Meetings

Audit Committee members shall meet the requirements of the Canada Business Corporations Act and TSX Group.

The Audit Committee shall be comprised of three or more directors as determined by the Board, the majority of whom shall be outside directors who are unrelated, free from any relationship that would interfere with the exercise of his or her independent judgment. The Audit Committee is considered by the Board as Independent when its majority members are outside directors, based on the fact that the company is listed at TSX-Venture Exchange as a tier 1 company.

All members of the Committee shall be financially literate, being defined as able to read and understand basic financial statements, and at least one member of the Committee shall have accounting or related financial management expertise in public companies.

Audit Committee members shall be appointed by the Board on recommendation from the nominating process. If an audit committee Chair is not designated or present, the members of the Committee may designate a Chair by majority vote of the Committee membership.

The Audit Committee shall meet at least two times annually, or more frequently as circumstances dictate. The Audit Committee Chair shall prepare and /or approve an agenda in advance of each meeting in consultation with management, other committee members and external auditors.

The Committee may meet privately in executive session annually with management, and the external auditors as a committee to discuss any matter that the Committee or each of these groups believe should be discussed candidly and without pressure.

In addition, the Committee, or at least its Chair, should communicate with management and the external auditors when necessary, quarterly to review the Company’s interim financial statements and significant findings.

### **Section III. Audit Committee Responsibilities and Duties**

#### **Review Procedures**

1. Review and reassess the adequacy of this Mandate at least annually and submit the mandate to the Board of Directors for approval.
2. Review the Company's annual audited financial statements and related documents prior to filing or distribution. Review should include discussion with management and external auditors of significant issues regarding accounting principles, practices, and significant management estimates and judgments.
3. Annually, in consultation with management external auditors, consider the integrity of the Company's financial reporting processes and controls. Discuss significant financial risk exposures and the steps management has taken to monitor, control, and report such exposures. Review significant findings prepared by the external auditors and management responses.
4. Review the effectiveness of the overall process for identifying the principal risks affecting financial reporting and provide the Committee's view to the Board of Directors.
5. Review with financial management and the external auditors the Company's quarterly financial results and related documents prior to the release of earnings and/or the Company's quarterly financial statements prior to filing or distribution (No review engagement required with the external auditors for quarterly financial report. However, the accounting assistance will be required from the external auditors for fairness of presentation and adequate disclosure). Discuss any significant changes to the Company's accounting principles. The Chair of Audit Committee may represent the entire Audit Committee for purpose of this review.

#### **External Audit**

6. The external auditors are ultimately accountable to the Audit Committee and the Board of Directors, as representatives of the shareholders. The Audit Committee shall review the independence and performance of the auditors and annually recommend to the Board of Directors the appointment of the external auditors or approve any discharge of auditors when circumstances warrant.
7. Approve the fees and other significant compensation to be paid to the external auditors.
8. On an annual basis, the Committee should review and discuss with the external auditors all significant relationships they have with the Company that could impair the auditors' independence.
9. Review the external auditors' audit engagement letter and audit plan – discuss and approve audit scope, staffing, locations, reliance upon management, and general audit approach. Ensure the audit plan is sufficiently detailed and covers any significant areas of concern that the Audit Committee may have.
10. Prior to release the year-end earnings, discuss the results of the audit with the external auditors. Discuss certain matters required be communicated to Audit Committee in accordance with the standards established by the International Financial Reporting Standards.
11. Consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in the Company's financial reporting.

#### **Legal Compliance**

12. On at least an annual basis, review with the Company's legal counsel any legal matters that could have a significant impact on the organization's statements, the Company's compliance with applicable laws and regulations, and inquiries received from regulators or governmental agencies.

#### **Other Responsibilities**

13. Annually assess the effectiveness of the committee against its Mandate and report results of the assessment to the Board.
14. Prepare and disclose a summary of the Mandate to shareholders.
15. Perform other activities consistent with this mandate, the Company's by-laws, and governing law, as the Committee or the Board deems necessary or appropriate.
16. Maintain minutes of meetings and periodically report to the Board of Directors on significant results of the foregoing activities.

## APPENDIX B

### MONUMENT MINING LIMITED MANDATE OF THE COMPENSATION COMMITTEE

#### GENERAL

The Compensation Committee (the "**Committee**"), appointed by the Board of Directors (the "**Board**"), has responsibility for recommending levels of executive compensation that are competitive and motivating in order to attract, hold and inspire the CEO, CFO, other senior officers and other key employees (the "**Management**") of the Company and for recommending compensation for Directors.

The Compensation Committee shall be comprised of three members, a majority of whom shall be "independent" Directors as defined in applicable securities legislation.

#### RESPONSIBILITIES

Subject to the powers and duties of the Board, the Board hereby delegates to the Committee the following powers and duties to be performed by the Committee on behalf of and for the Board.

The Committee shall:

- (a) review annually the compensation for Directors who serve on the Board or its committees, considering all relevant matters including the goals of the Company, the effectiveness of the Board, each committee and each Director in achieving its mandate, time commitment of Directors, compensation provided by comparative companies and level of responsibility;
- (b) review annually the indemnification policies of the Company and D&O insurance policy, if any;
- (c) review and approve performance targets and corporate goals relevant to the CEO's compensation and evaluate the CEO's performance based on such goals;
- (d) review annually the salary, bonus, stock options and other benefits, direct or indirect and change of control packages for Management, considering all relevant matters including the goals of the Company and the effectiveness of Management in achieving the goals, the skill, qualifications and level of responsibility of Management, compensation provided by comparative companies and make recommendations to the Board;
- (e) administer stock option plan, employee benefit plans and other plans adopted by the Company and review and approve benefits to be granted under the plans to Management in accordance with guidelines established by the Board;
- (f) with the assistance of Management, monitor trends in compensation for directors and management, review the Company's compensation policies and plans and make recommendations to the Board;
- (g) review executive compensation disclosure, including compensation philosophy, before it is publicly disclosed; and
- (h) review disclosure of stock option plans that are submitted for shareholder approval.

The Committee shall have authority to engage outside consultants to review the Management compensation program as appropriate.

The Committee shall review and approve the Committee's Report for publication in the annual proxy circular or annual information form.

The Committee shall conduct a portion of each meeting without the presence of non-independent directors and management.

The Committee shall also have such other powers and duties as are delegated to it by the Board.

The Committee shall conduct an annual assessment of its performance and report the results to the Board.

**EFFECTIVE DATE**

This Mandate was revised and implemented by the Board on September 23, 2009.

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**QUESTIONS MAY BE DIRECTED TO THE PROXY SOLICITOR**



**North American Toll-Free**

**1-877-452-7184**

**Collect Calls Outside North America:**

**416-304-0211**

**Email: [assistance@laurelhill.com](mailto:assistance@laurelhill.com)**