FOCUS GRAPHITE INC.
(the "**Corporation**")

INFORMATION CIRCULAR
(Containing information as at April 26, 2016 unless indicated otherwise)

SOLICITATION OF PROXIES

The management of the Corporation solicits proxies to be used at the annual and special meeting of shareholders (the "Meeting") of the Corporation to be held at the time and place and for the purposes set forth in the attached Notice of Meeting and at any adjournment thereof. It is expected that the solicitation will be made primarily by mail. The cost of this solicitation will be borne by the Corporation. Accordingly, the management of the Corporation has drafted this information circular (the "Information Circular") that it is sending to all the security holders entitled to receive a Notice of Meeting.

If you cannot attend the Meeting in person, complete and return the enclosed form of proxy following the instructions therein.

QUORUM FOR THE TRANSACTION OF BUSINESS

The Corporation's By-Laws provide that the quorum at a meeting of the shareholders of the Corporation shall be constituted by the attendance of at least two shareholders, present in person or represented by proxy, holding at least 10% of the votes attached to outstanding voting shares.

RIGHT OF REVOCATION OF PROXIES AND APPOINTMENT OF PROXYHOLDER

The persons named in the enclosed form of proxy are directors and officers of the Corporation. **A shareholder has the right to appoint as his or her proxy a person, who need not be a shareholder, other than those whose names are printed on the accompanying form of proxy.** A shareholder who wishes to appoint some other person to represent him or her at the Meeting may do so either by inserting such other person's name in the blank space provided in the form of proxy and signing the form of proxy or by completing and signing another proper form of proxy.

A shareholder may revoke a proxy at any time prior to its use by sending an instrument in writing executed by him, or, if the shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized in writing, at the same address where the form of proxy was sent and within the delays mentioned therein or two business days preceding the date the Meeting resumes if it is adjourned, or remit to the chairman of such Meeting on the day of the Meeting or any adjournment thereof if applicable.

EXERCISE OF DISCRETION BY PROXIES

The management undertakes to respect the holder's instructions.

The common shares represented by an appropriate form of proxy will be voted or withheld from voting on any ballot that may be conducted at the Meeting, or at any adjournment thereof, in accordance with the instructions of the shareholder thereon. In the absence of instructions, the agent will exercise the right to vote IN FAVOUR of each question defined on the form of proxy, in the Notice of Meeting or in the Information Circular.

Unless otherwise specified herein, all resolutions will be adopted by a simple majority of the votes represented at the Meeting.

Management does not know and cannot foresee at the present time any amendments or new points to be brought before the Meeting or any adjournment thereof. If such amendments or new points were to be properly brought before the Meeting, or any adjournment thereof, the persons named in the enclosed form of proxy will vote on such matters in the way they consider advisable.

ADVICE TO NON REGISTERED SHAREHOLDERS

The information set forth in this section should be reviewed carefully by the non-registered shareholders. Shareholders who do not hold their shares in their own name, non-registered shareholders, (the "Beneficial Shareholders") should note that only proxies deposited by shareholders whose names appear on the records maintained by the Corporation's registrar and transfer agent as registered holders of shares will be recognized and acted upon at the Meeting. If shares are listed in an account statement provided to a shareholder by a broker, those shares will, in all likelihood, *not* be registered in the shareholder's name. Such shares will more likely be registered under the name of the shareholder's broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration name for CDS Clearing and Depository Services Inc., which acts as nominee for many Canadian brokerage firms). Shares held by brokers (or their agents or nominees) on behalf of a broker's client can only be voted at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the broker's clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting**.

National Instrument 54-101- *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**") of the Canadian Securities Administrators requires brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is substantially similar to the form of proxy provided directly to registered shareholders by the Corporation. However, its purpose is limited to instructing the registered shareholder (*i.e*., the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder.

In Canada, the vast majority of brokers now delegate responsibility of obtaining instructions from clients to Broadridge Financial Solutions Inc. ("**BFSI**"). BFSI typically prepares a machine-readable voting instruction form, mails those forms to Beneficial Shareholders and asks Beneficial Shareholders to return the forms to BFSI, or otherwise communicate voting instructions to BFSI (by way of the Internet or telephone, for example). BFSI then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. A Beneficial Shareholder who receives a BFSI voting instruction form cannot use that form to vote shares directly at the Meeting. The voting instruction forms must be returned to BFSI (or instructions respecting the voting of shares must otherwise be communicated to BFSI) well in advance of the Meeting in order to have the shares voted. If you have any questions respecting the voting of shares held through a broker or other intermediary, please contact your broker or other intermediary of assistance.

This Information Circular and accompanying materials are being sent to both registered shareholders and Beneficial Shareholders. Beneficial Shareholders fall into two categories – those who object to their identity being known to the issuers of securities which they own ("**Objecting Beneficial Owners**",

or "**OBO's**") and those who do not object to their identity being made known to the issuers of the securities they own ("**Non-Objecting Beneficial Owners**", or "**NOBO's**"). Subject to the provision of NI 54-101 issuers may request and obtain a list of their NOBO's from intermediaries via their transfer agents. If you are a Beneficial Shareholder, and the Corporation or its agent has sent these materials directly to you, your name, address and information about your holdings of common shares have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding the common shares on your behalf. By choosing to send these materials to you directly, the Corporation (and not the intermediary holding on your behalf) has assumed responsibility for delivering these materials to you and executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

The Corporation's OBO's can expect to be contacted by BFSI or their brokers or their broker's agents as set out above.

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting shares registered in the name of his or her broker (or his or her broker's agent), a Beneficial Shareholder may attend the Meeting as proxyholder for the registered shareholder and vote the shares as proxyholder for the registered shareholder by entering his or her own name in the blank space on the proxy form provided to him or her by his or her broker (or his or her broker's agent) and return it to that broker (or that broker's agent) in accordance with the broker's instructions (or the agent's instructions).

All references to shareholders in this Information Circular, the enclosed form of proxy, and the Notice of Meeting are to the registered shareholders unless specifically stated otherwise.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

The Corporation is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any of the following persons in any matter to be acted upon at the Meeting:

(a) each person who has been a director or executive officer of the Corporation at any time since the beginning of the Corporation's last financial year;

(b) each proposed nominee for election as a director of the Corporation; and

(c) each associate or affiliate of any of the foregoing.

AUTHORIZED CAPITAL STOCK, VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The authorized capital stock of the Corporation consists of an unlimited number of common shares without par value and an unlimited number of special shares. Each common share entitles its holder to one vote. On the date hereof, there were 152,077,688 common shares of the Corporation issued and outstanding and no special shares are issued and outstanding.

The board of directors of the Corporation (the "**Board**") fixed the close of business on April 19, 2016 as the record date (the "**Record Date**") for determining which shareholders shall be entitled to receive notice of the Meeting and to vote in person or by proxy at the Meeting or any adjournment thereof.

To the knowledge of the directors and executive officers of the Corporation, no person beneficially owned, directly or indirectly, or exercised control or direction over, common shares carrying more than 10% or more of the voting rights attached to all outstanding shares of the Corporation as of the date hereof.

MATTERS FOR CONSIDERATION AT THE MEETING

PRESENTATION OF FINANCIAL STATEMENTS

The Corporation's annual financial statements for the fiscal year ended September 30, 2015 and the auditors' report thereon will be presented to the Meeting but will not be subject to a vote.

ELECTION OF DIRECTORS

The By-laws of the Corporation provide that the members of the Board are elected annually. Each director holds office until the next annual meeting of shareholders or until his successor is elected or appointed.

The mandates of Messrs. Gary Economo, Jeffrey York, Francis Pomerleau, Chester Burtt and Marc-Andre Bernier will expire at the Meeting of May 24, 2016. Management does not contemplate that any of the nominees will be unable to serve on the Board but, if this should occur for any reason prior to the Meeting, the person named in the enclosed form of proxy reserves the right to vote for another nominee at his or her discretion unless the shareholder has indicated in the form of proxy his or her wish to abstain from exercising the voting rights attached to his or her shares at the time of the election of the directors.

Set out below in tabular form, are the names of all individuals proposed to be nominated by the management of the Corporation as directors together with related information:

Name	Director Since	Office Held	Number of Shares Controlled	Present Occupation
Gary Economo Ontario, Canada	September 10, 2010	CEO and Director	869,231	CEO of the Corporation
Jeffrey York[(1)(2)] Ontario, Canada	February 1, 2010	Director	9,245,722	Chairman of the Corporation and CEO of Farm Boy Inc.
Francis Pomerleau[(1)(2)] Quebec, Canada	February 1, 2010	Director	450,000	President of Pomerleau Ontario and Co-President of Beaubois
Chester Burtt[(2)] Ontario, Canada	January 5, 2012	Director	135,000	President of Chester Burtt & Associates
Marc-André Bernier[(1)] Quebec, Canada	January 26, 2012	Director	20,000	Senior Geoscientist and Director, Table Jamésienne de Concertation Minière; Senior Technical Advisor, Focus Graphite Inc.; Vice-President of the Board of Directors, SADC Chibougamau-Chapais; Executive Vice-President SOMINE SA

(1) Members of the Audit Committee.
(2) Members of the Compensation Committee.

Each nominee has supplied the information concerning the number of common shares over which he exercises control or direction. The nominees whose names are hereinabove mentioned were elected directors of the Corporation at a shareholders' meeting for which an information circular was issued.

Corporate Cease Trade Orders, Bankruptcies, Penalties or Sanctions

To the knowledge of the Corporation, except as disclosed below, none of the foregoing nominees for election as a director of the Corporation:

(a) is, or within the last ten years has been, a director, chief executive officer or chief financial officer of any company that:

(i) was subject to a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under applicable securities legislation, and which in all cases was in effect for a period of more than 30 consecutive days (an "**Order**"), which Order was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer of such company; or

(ii) was subject to an Order that was issued after the proposed director ceased to be a director, chief executive officer, or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer, or chief financial officer of such company; or

(b) is, or within the last ten years has been, a director or executive officer of any company that, while the proposed director 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 last ten years, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or become subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold his assets.

To the knowledge of the Corporation, none of the nominees for election as director of the Corporation has been subject to:

(a) 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

(b) any other 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.

Gary Economo and Judith Mazvihwa-Maclean are currently the Chief Executive Officer and the Chief Financial Officer respectively of the Corporation. The Ontario Securities Commission (the "**OSC**"), in accordance with its guidelines, issued a Management Cease Trade Order ("**MCTO**") that prohibited, all trading of the securities of the Corporation by Mr. Economo and Mrs. Mazvihwa-Maclean. The MCTO was issued following a review by the OSC of the Corporation's disclosure on its Lac Knife Project (the "**Project**").

The OSC advised that it was of the view that the Corporation had disclosed, in numerous documents, the outcomes on a study that includes the economic analysis of the potential viability of mineral resources on the Project that was not supported by a technical report as required by National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("**NI 43-101"**). On September 10, 2012, the Corporation announced that it had clarified the disclosure on the Project. The management cease trade order remained in place until lifted by the OSC upon application by the Corporation following the filing of the NI 43-101 compliant technical report on the Project filed on SEDAR on October 31, 2012. The interim order and management cease trade order were in effect for a total of 40 days.

Mr. Bernier was a director of Majescor Resources Inc. when on July 19, 2013, the *Autorité des marchés financiers*, in accordance with its guidelines, issued a temporary Management Cease Trade Order ("**MCTO**") that prohibited, all trading of the securities by management and board Members. The MCTO was imposed due to the failure of Majescor Resources Inc. to file annual financial statements and annual management's discussion and analysis for the twelve-month period ended February 28, 2013 within the prescribed time for filing. On August 29, 2013, the ceased trade order was lifted by the *Autorité des marchés financiers*.

You can vote for the election of all the candidates described above, vote for the election of some of them and withhold from voting for others, or withhold from voting for all of them. Unless otherwise instructed, the persons named in the accompanying form of proxy will vote FOR the election of each of the candidates described above as director of the Corporation.

COMPENSATION OF EXECUTIVE OFFICERS AND DIRECTORS

Compensation Discussion and Analysis

Interpretation

"Named executive officer" ("**NEO**") means:

(a) a Chief Executive Officer ("**CEO**");

(b) a Chief Financial Officer ("**CFO**");

(c) each of the three most highly compensated executive officers, or the three most highly compensated individuals 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, individually, 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 neither an executive officer of the Corporation, nor acting in a similar capacity, at the end of that financial year.

The NEOs who are the subject of this Compensation Discussion and Analysis are Gary Economo, CEO, President and COO, Judith Mazvihwa-MacLean, CFO and Corporate Secretary, and Donald Baxter, former President and COO (terminated from this office effective June 10, 2015).

Compensation Committee

The Compensation Committee is composed of three directors, Jeff York, Francis Pomerleau and Chester Burtt (Chairman of the Compensation Committee), none of whom is or has been at any previous time an employee of the Corporation or any of its subsidiaries. Francis Pomerleau and Chester Burtt are independent members of the Compensation Committee and Jeffrey York is not an independent member of the Compensation Committee within the meaning of National Instrument 52 – 110 *Audit Committees* (NI 52-110). The Board is of the view that the Compensation Committee collectively has the knowledge, experience and background to fulfill its mandate, and that each of the members of the Compensation Committee has direct experience relevant to his responsibilities regarding executive compensation. Each of the members of the Compensation Committee is an experienced senior executive. In particular, Jeffrey York is the Chief Executive Officer of Farm Boy stores and is chairman of multiple boards of publicly traded companies, Francis Pomerleau is the president of Pomerleau Ontario and co-President of Beaubois

and Chester Burtt is president of Chester Burtt & Associates. These collective skills and extensive experience enable the Compensation Committee to make decisions on the suitability of the Corporation's compensation policies and practices. The responsibilities and process of the Compensation Committee are listed in this present section.

Compensation Program Objectives

The objectives of the Corporation's executive compensation program are as follows:

- to attract, retain and motivate talented executives who create and sustain the Corporation's continued success;
- to align the interests of the Corporation's executives with the interests of the Corporation's shareholders; and
- to provide total compensation to executives that is competitive with that paid by other companies of comparable size engaged in similar business in appropriate regions.

Overall, the executive compensation program aims to design executive compensation packages that meet executive compensation packages for executives with similar talents, qualifications and responsibilities at companies with similar financial, operating and industrial characteristics. The Corporation is a mining company involved in exploration and will not be generating significant revenues from operations for a significant period of time. As a result, the use of traditional performance standards, such as corporate profitability, is not considered by the Corporation to be appropriate in the evaluation of the performance of the NEOs.

Purpose of the Compensation Program

The Corporation's executive compensation program has been designed to reward executives for reinforcing the Corporation's business objectives and values.

Elements of Compensation Program

The executive compensation program consists of a combination of base salary, performance bonus and stock option.

Purpose of Each Element of the Executive Compensation Program

The base salary of an NEO is intended to attract and retain executives by providing a reasonable amount of non-contingent remuneration.

In addition to a fixed base salary, each NEO is eligible to receive a bonus meant to motivate the NEO and is determined on a case by case basis. Awards under this plan are made by way of cash payments only, which payment are made at the end of the fiscal year.

Stock options are generally awarded to NEOs on an annual basis. The granting of stock options upon hire aligns NEOs' rewards with an increase in shareholder value over the long term. The use of stock options encourages and rewards performance by aligning an increase in each NEO's compensation with increases in the Corporation's performance and in the value of the shareholders' investments.

Determination of the Amount of Each Element of the Executive Compensation Program

Intervention of the Board of Directors

Compensation of the NEOs of the Corporation is reviewed annually by the Compensation Committee who makes its recommendation to the Board. The Board approves the compensation of each NEO based on the recommendation of the Compensation Committee.

Base Salary

The base salary review of each NEO takes into consideration the current competitive market conditions, experience, performance, and the particular skills of the NEO. Base salary is not evaluated against a formal "peer group". The Compensation Committee and the Board rely on the general experience of its members in setting base salary amounts.

Performance Bonuses

The bonus for each individual NEO is determined on a case by case basis. The factors considered in assessing the bonus amounts include, but are not limited to, the position of the NEO and expense control.

Stock Options

The Corporation has established a formal plan (the "**Stock Option Plan**") under which stock options are granted to directors, officers, employees and consultants as an incentive to serve the Corporation in attaining its goal of improved shareholder value. The Board determines which NEOs (and other persons) are entitled to participate in the Stock Option Plan; determines the number of options granted to such individuals; and determines the date on which each option is granted and the corresponding exercise price and expiry date. For further information regarding the Stock Option Plan refer to section *"Securities Authorized for Issuance Under Equity Compensation Plans"*.

The Board makes these determinations subject to the provisions of the existing Stock Option Plan and, where applicable, the policies of the TSX Venture Exchange (the "**TSX-V**").

Compensation Risk Management

The Board has not proceeded to an evaluation of the implications of the risks associated with the Corporation's compensation policies and practices. The Corporation has not adopted a policy forbidding directors or officers from purchasing financial instruments that are designed to hedge or offset a decrease in market value of the Corporation's securities granted as compensation or held, directly or indirectly, by directors or officers. The Corporation is not, however, aware of any directors or officers having entered into this type of transaction.

External Compensation Consultants

During the fiscal year ended September 30, 2015, the Corporation retained the services of executive compensation consultants to assist the Board in determining compensation for some of the Corporation's NEOs and directors.

During the fiscal year ended September 30, 2014, the Corporation did not retain the services of executive compensation consultants to assist the Board in determining compensation for any of the Corporation's NEOs or directors.

Link to Overall Compensation Objectives

Each element of the executive compensation program has been designed to meet one or more objectives of the overall program.

The fixed base salary of each NEO, combined with the performance bonuses and granting of stock options, has been designed to provide total compensation which the Board believes is competitive with that paid by other companies of comparable size engaged in similar business in appropriate regions.

A- COMPENSATION OF EXECUTIVE OFFICERS

Summary Compensation Table

The following table presents information concerning all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, to NEOs by the Corporation for services in all capacities to the Corporation during the three most recently completed financial years:

Name and principal position	Year	Salary ($)	Share-based awards ($)	Option-based awards ($)	Non-equity incentive plan compensation ($)		Pension value ($)	All other compensation ($)	Total ($)
					Annual incentive plans	Long-term incentive plans			
Gary Economo	2015	377,642	-	-	-	-	-	-	377,642
CEO, President and	2014	450,000[6]	-	-	600,000[5]	-	-	-	1,050,000
COO	2013	451,731	-	173,886 [2]	450,000[1]	-	-	-	1,075,617
Donald Baxter	2015	116,667	-	-	-	-	-	-	116,667
President & COO [3]	2014	200,000	-	-	60,000[1a]	-	-	-	260,000
	2013	8,333	-	213,848 [4]	-	-	-	-	222,181
Judith Mazvihwa-MacLean	2015	136,527	-	-	-	-	-	-	136,557
	2014	135,000	-	-	100,000[5]	-	-	-	235,000
CFO	2013	195,750	-	173,886 [2]	75,000 [1]	-	-	-	444,636

(1) Bonus
(1a) Bonus, accrued
(2) Fair value at the time of grant calculated using the Black-Scholes option pricing model with the following assumptions: dividend yield of 0%, expected average volatility of 137%, risk-free average interest rate of 1.23%, and an expected average life of 5 years.
(3) Donald Baxter was terminated from his position as President and COO of the Corporation on June 10, 2015.
(4) Fair value at the time of grant calculated using the Black-Scholes option pricing model with the following assumptions: dividend yield of 0%, expected average volatility of 137%, risk-free average interest rate of 1.36%, and an expected average life of 5 years.
(5) One-time signing bonus payment paid to the executive officers of the Corporation in Oct 2013 as one off payment related to the execution of employment and consulting agreements effective October 1, 2013 with a 50% reduction in remuneration representing $735,000 per year
(6) Effective January 5, 2015, the CEO's salary was reduced from $450,000 to $310,000 following a review of the salaries of the executive officers by an independent compensation advisory firm.

Incentive Plan Awards - Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth information in respect of all share-based awards and option-based awards outstanding at the end of the most recently completed financial year to the NEOs of the Corporation:

Name	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options (#)	Option exercise price ($)	Option expiration date	Value of unexercised in-the-money options [2] ($)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested ($)	Market or payout value of vested share-based awards not paid out or distributed ($)
Gary Economo	200,000	1.35	February 15, 2016	-	-	-	-
	750,000	1.00	May 5, 2016	-	-	-	-
	1,000,000	0.71	December 22, 2016	-	-	-	-
	300,000	0.66	May 3, 2018	-	-	-	-
Donald Baxter	500,000	0.49	Sept 16, 2018	-	-	-	-
Judith Mazvihwa-MacLean	200,000	1.55	March 7, 2016	-	-	-	-
	100,000	1.00	May 5, 2016	-	-	-	-
	100,000	0.71	December 22, 2016	-	-	-	-
	300,000	0.66	May 3, 2018	-	-	-	-

(1) Donald Baxter was terminated from his position as President and COO of the corporation on June 10, 2015.
(2) Based on the closing price of $0.115 on September 30, 2015.

Incentive Plan Awards – Value Vested or Earned During the Most Recently Completed Financial Year

The following table presents information concerning value vested with respect to option-based awards and share-based awards for each NEO during the most recently completed financial year:

Name	Option-based awards – Value vested during the year ($)	Share-based awards – Value vested during the year ($)	Non-equity incentive plan compensation – Value earned during the year ($)
Gary Economo	-	-	-
Donald Baxter	-	-	-
Judith Mazvihwa-MacLean	-	-	-

(1) Donald Baxter was terminated from his position as President and COO of the Corporation on June 10, 2015

Pension Plan Benefits

The Corporation does not have a defined benefits pension plan or a defined contribution pension plan.

Termination and Change of Control Benefits

Mr. Gary Economo's contract provides that if his consulting agreement with the Corporation is terminated within 180 days before or 365 days after a change of control the Corporation will pay Mr. Economo a lump sum at the time of termination equal to $900,000. Mr. Economo's consulting contract also provides that in the case of a termination without cause the Corporation will pay Mr. Economo a lump sum equal to $900,000.

Mrs. Judith Mazvihwa-MacLean's employment contract provides that if her engagement by the Corporation is terminated within 180 days before or 365 days after a change of control the Corporation will pay Mrs. Mazvihwa-MacLean a lump sum at the time of termination equal to $270,000. Mrs. Mazvihwa-MacLean's consulting contract also provides that in the case of a termination without cause the Corporation will pay Mrs. Mazvihwa-MacLean a lump sum equal to $270,000.

Mr. Jeffrey York's consulting contract provides that if his employment by the Corporation is terminated within 180 days before or 365 days after a change of control the Corporation will pay Mr. York a lump sum at the time of termination equal to $300,000. Mr. York's consulting contract also provides that in the case of a termination without cause the Corporation will pay Mr. York a lump sum equal to $300,000.

A change of control is defined as follows:

(i) any change in the holding of the shares in the capital of the Corporation as a result of which an entity or group of entities acting jointly or in concert (whether by means of a shareholder agreement or otherwise) or entities associated or affiliated with any such entity or group within the meaning of the Business Corporations Act (Ontario), other than the NEO and his respective associates becomes the owner, legal or beneficial, directly or indirectly, of forty (40%) per cent or more of the shares in the capital of the Corporation or exercises control or direction over forty (40%) per cent or more of the shares in the capital of the Corporation; or

(ii) a sale, lease or other disposition of all or substantially all of the property or assets of the Corporation (other than to an affiliate which assumes all of the obligations of the Corporation to the NEOs including the assumption of the NEO's employment agreements); or

(iii) a reorganization, amalgamation or merger (or plan of arrangement in connection with any of the foregoing), not approved by the Board, other than solely involving the Corporation and one or more of its affiliates, with respect to which substantially all of the persons who were the beneficial owners of the shares in the capital of the Corporation immediately prior to such reorganization, amalgamation, merger or plan of arrangement do not, following any such event, beneficially own, directly or indirectly, more than forty (40%) per cent of the aggregate voting power of all outstanding equity shares of the Corporation; or

(iv) a change in the composition of the Board which occurs at a single meeting of the shareholders of the Corporation or upon the execution of a shareholder's resolution, such that individuals who are members of the Board immediately prior to such meeting or resolution cease to constitute a majority of the Board, without the Board, as constituted immediately prior to such meeting or resolution, having approved of such change or with one exception being that the change of control as per (i), (ii), (iii) and (iv) above, has been the result of a proposal put forward and ratified by the Board, and the NEOs are offered the same or higher remuneration, benefits and bonuses as per their contracts, and the NEOs' duties continue to be reflective of the status of the NEO and qualifications prior to the change in control as an NEO (nothing less) of the surviving entity.

Mr. Donald Baxter's contract provides that if his consulting agreement with the Corporation is terminated within after one year following execution, Mr. Baxter will serve a six month notice period or the Corporation will pay Mr. Baxter in lieu of the notice. This notice period increases to one year if the contract is terminated two years following execution.

B - DIRECTORS COMPENSATION

Director Compensation Table

The following table sets forth information with respect to all amounts of compensation provided to the directors of the Corporation for the most recently completed financial year:

Name	Fees earned ($)[1]	Share-based awards ($)	Option-based awards ($)	Non-equity incentive plan compensation ($)	Pension value ($)	All other compensation ($)	Total ($)
Francis Pomerleau	20,000	-	-	-	-	-	20,000
Marc-Andre Bernier	20,000	-	-	-	-	-	20,000
Chester Burtt	20,000	-	-	-	-	-	20,000

(1) Director Fees accrued

Incentive Plan Awards – Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth information in respect of all share-based awards and option-based awards outstanding at the end of the most recently completed financial year to the directors of the Corporation:

Name	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options (#)	Option exercise price ($)	Option expiration date	Value of unexercised in-the-money options[1] ($)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested ($)	Market or payout value of vested share-based awards not paid out or distributed ($)
Francis Pomerleau	50,000	1.00	May 5, 2016	-	-	-	-
	100,000	0.71	December 22, 2016	-	-	-	-
	100,000	0.66	May 3, 2018	-	-	-	-
Marc-Andre Bernier	100,000	0.48	January 4, 2016	-	-	-	-
	50,000	1.00	May 5, 2016	-	-	-	-
	200,000	0.71	December 22, 2016	-	-	-	-
	200,000	0.66	May 3, 2018	-	-	-	-
Chester Burtt	100,000	1.00	May 5, 2016	-	-	-	-
	200,000	0.82	January 5, 2017	-	-	-	-
	200,000	0.66	May 3, 2018	-	-	-	-

(1) Based on the closing price of $0.115 on September 30, 2015.

Incentive Plan Awards – Value Vested or Earned During the Most Recently Completed Financial Year

The following table presents information concerning value vested with respect to option-based awards and share-based awards for the directors of the Corporation during the most recently completed financial year:

Name	Option-based awards – Value vested during the year ($)	Share-based awards – Value vested during the year ($)	Non-equity incentive plan compensation – Value earned during the year ($)
Francis Pomerleau	-	-	-
Marc-André Bernier	-	-	-
Chester Burtt	-	-	-

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out, as of the end of the most recently completed financial year, all required information with respect to compensation plans pursuant to which equity securities of the Corporation are authorized for issuance:

Plan Category	Number of securities to be issued upon exercise of outstanding options (a)	Weighted-average exercise price of outstanding options (b)	Number of securities available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	7,475,000	$0.82	5,288,271
Equity compensation plans not approved by security holders	-	-	-

Stock Option Plan

The Stock Option Plan was adopted by the Board on May 10, 2010, amended April 14, 2011, December 22, 2011, February 14, 2012, October 26, 2012 and September 10, 2013. Pursuant to the Stock Option Plan:

- The maximum number of common shares which may be issued for all purposes under the Stock Option Plan shall be equal to 10% of the issued and outstanding shares of the Corporation at the time of the grant of the options.
- Any common shares subject to an option which for any reason is cancelled or terminated without having been exercised, shall again be available for grants under the Stock Option Plan.
- The maximum number of common shares which may be reserved for issuance in favour of an optionee, in any twelve (12) month period, is limited to 5% of the shares issued and outstanding;
- The maximum number of common shares which may be reserved for issuance in favour of a consultant, in any twelve (12) month period, is limited to 2% of the shares issued and outstanding;
- The total number of common shares which may be reserved for issuance to people employed to provide investor relations activities may not exceed, in any twelve (12) month period, 2% of the shares issued and outstanding and options granted to such people must vest in stages over 12 months with no more than 25% of the options vesting in any three (3) month period;
- The exercise price of options granted under the Stock Option Plan must not be less than the closing price the day before the options are granted or, if there were no transaction, the average between the closing "Bid" and the closing "Ask" on the trading day immediately preceding the date of the grant. Notwithstanding the foregoing, the minimum exercise price shall be $0.05;
- Options are exercisable for a maximum period of five (5) years;
- The options of an optionee who ceases to be an eligible person under the Stock Option Plan will expire on the expiry date of the option or twelve (12) months from the date he ceases to be an eligible person under the Stock Option Plan, whichever comes first, subject to any shorter period which may be imposed in any employment agreement, consulting agreement or any other type of agreement between the Corporation and the optionee. In the case of death, the options granted to the optionee will expire twelve (12) months following the date of death, subject to the options' date of expiration; and
- The options are non-assignable and not-transferable.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

During the fiscal year ended September 30, 2015, and as at the date of this Information Circular, none of the directors, executive officers, employees, (or previous directors, executive officers, or employees of the Corporation), each proposed nominee for election as a director of the Corporation (or any associate of a director, executive officer or proposed nominee) was or is indebted to the Corporation with respect to the purchase of securities of the Corporation and for any other reason pursuant to a loan.

INTEREST OF INFORMED PEOPLE IN MATERIAL TRANSACTIONS

Except for the transaction with Grafoid Inc., which is explained below, the management of the Corporation is not aware of any material interest, direct or indirect, that any director, proposed director, officer, shareholder of the Corporation holding, directly or indirectly, as beneficial owner, more than 10% of the outstanding common shares of the Corporation or any associate or affiliate of any such person would have in any material transaction concluded since the beginning of the last financial year of the Corporation or in any proposed transaction which had or could have a material effect on the Corporation other than what is disclosed in this Information Circular.

APPOINTMENT OF AUDITORS AND AUTHORIZATION GIVEN TO THE BOARD TO FIX THE REMUNERATION OF THE AUDITORS

On November 4, 2014, the Corporation accepted the resignation of Raymond Chabot Grant Thronton LLP ("**RCGT**") as the auditors of the Corporation and the Corporation appointed KPMG LLP ("**KPMG**") as the new auditors of the Corporation. RCGT had been the auditors of the Corporation since October 29, 2010.

The management proposes that KPMG be appointed as auditors of the Corporation for the financial year ending September 30, 2016 and that the Board be authorized to fix the remuneration of the auditors.

The persons designated in the accompanying form of proxy will vote IN FAVOUR of the appointment of KPMG as auditors of the Corporation and IN FAVOUR of the authorization given to the Board to fix their remuneration, unless the shareholder specifies in the form of proxy to withhold from voting in this regard.

PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

APPROVAL OF THE STOCK OPTION PLAN

The material terms and conditions of the Stock Option Plan are set out under the heading "*Stock Option Plan*" in this Information Circular.

Under the Stock Option Plan, the Board may, from time to time and at its discretion, grant to directors, officers, employees or consultants of the Corporation options to acquire common shares of the Corporation, provided that the number of options granted does not exceed a maximum of 10% of the aggregate number of common shares of the Corporation issued and outstanding at the time of grant.

Consequently, the number of common shares that are reserved under the Stock Option Plan is automatically increased or decreased as the number of issued and outstanding common shares of the Corporation increases or decreases.

This is known as a "rolling" stock option plan.

Under the rules of the TSX-V, a "rolling" stock option plan must receive shareholder approval yearly, at the annual meeting of shareholders.

Accordingly, the Corporation's shareholders will be asked to adopt the following resolution:

"IT IS RESOLVED;

1. **THAT** the Stock Option Plan of the Corporation, as described in the Information Circular dated April 26, 2016 be and it is hereby approved and confirmed; and
2. **To** authorize any one director or officer of the Corporation to do all acts and things, to execute and to deliver all agreements, documents and instruments, to give all notices and to deliver file and distribute all documents and information with such person determined to be necessary or desirable in connection with or to give effect to and carry out the foregoing resolution"

In order to be adopted, the resolution must be approved by a majority of the votes cast by the shareholders, either present in person or represented by proxy at the Meeting.

Unless otherwise specified, the persons named in the accompanying form of proxy intend to vote IN FAVOUR of the resolution approving the Stock Option Plan.

APPROVAL OF OFFTAKE AGREEMENTS WITH GRAFOID INC.

Approval of Offtake Agreements with Grafoid Inc.

On September 25, 2015, the Corporation announced that it had finalized two (2) offtake agreements with Grafoid Inc. ("**Grafoid**"), a graphene application development company and a "non-arm's length party" of the Corporation (see section below "Information about Grafoid Inc."), regarding the purchase of graphite concentrate from its Lac Knife Project. In this section, the first offtake agreement is referred to as the "Energy Offtake Agreement" and the second offtake agreement is referred to as the "Polymer Offtake Agreement".

Information about Grafoid Inc.

Founded in 2011, Grafoid is a private Canadian graphene research and development company that invests in the development of industrial-scale graphene applications and technologies, in partnership with major global corporations and academic institutions. Grafoid's graphene products are developed under the trade name of Mesograf™. Grafoid is currently engaged in the development of numerous graphene joint ventures globally, in the areas of renewable energy and portable energy storage, oil-spill recovery, water desalination and purification, advanced polymer materials, bio-medicine, thermal dispersion technologies, coatings, 3D printing materials, and a number of confidential material development projects. For more information on Grafoid, its activities, products and partnerships, please consult the company's website (www.grafoid.com).

As at the date hereof, as disclosed in the Corporation's continuous disclosure documents filed in its issuer profile on SEDAR (www.sedar.com), the Corporation holds 7,800,000 common shares of Grafoid being approximately 18% of the issued and outstanding shares of Grafoid. Furthermore, Gary Economo and Jeff York are also directors and officers of Grafoid, and Judith Mazvihwa-MacLean is also the chief financial officer of Grafoid.

In light of the foregoing, both offtake agreements constitute transactions with a "non-arm's length party" under the Corporate Finance Manual (the "**Manual**") of the TSX Venture Exchange ("**TSX-V**") and are therefore subject to TSX-V approval. Furthermore, as per Policy 5.3 of the Manual, the TSX-V has requested that the Corporation obtain the approval of disinterested shareholders in connection with both offtake agreements.

Offtake Agreement - High Purity Large Flake Graphite Concentrate

The Energy Offtake Agreement commits Grafoid to acquire, at its discretion, up to a maximum of 1,000 tonnes of high-purity (98.3% total carbon "Ct")[1] large flake (+80 mesh) graphite concentrate annually from the Lac Knife Project for a period of 10 years, representing up to 6.8% of the contemplated annual production of 14,606 tonnes of high-purity large flake concentrate, as projected by the Lac Knife Graphite Feasibility Study (the "**Feasibility Study**") dated August 8, 2014 prepared by AGP Mining Consultants Inc., Golder Associates Ltd., Journeaux Assoc., Division of Lab Journeaux Inc. and Met-Chem Canada Inc., a copy of which is available on the Corporation website (www.focusgraphite.com) and in the Corporation's issuer profile on SEDAR (www.sedar.com).

If the Lac Knife Project comes into production, the Graphene Offtake Agreement is intended to supply Grafoid's needs for a range of next-generation graphene-based automotive batteries, batteries for consumer electronics, and energy storage applications. Customer requirements would come from Grafoid, its subsidiaries, acquisitions and/or joint venture partnerships.

Under the terms of the Graphene Offtake Agreement, Grafoid has agreed to pay the Corporation the sum of CAD $1 million over a 12-month period, by making monthly payments of CAD $83,333 which started on September 30, 2015, for the right of first refusal to purchase up to the annual maximum quantity of 1,000 tonnes of the projected annual production of high-purity large flake concentrate as per the Feasibility Study. Grafoid will also have the right to extend the Energy Offtake Agreement for an additional 10-year period. The pricing of the graphite concentrate for an additional 10-year period will be set at market price less a discount of 10%.

The table below provides a summary of the material terms of the Energy Offtake Agreement. A copy of the agreement is also available in the Corporation's issuer profile on SEDAR (www.sedar.com).

Offtake Agreement - Graphite Concentrate - Polymer

The Polymer Offtake Agreement commits Grafoid to acquire, at its discretion, up to a maximum of 25,000 tonnes of 97.8% Ct (average concentrate grade for all flake sizes) graphite concentrate annually from the Lac Knife Project for a period of 10 years, representing up to 56.4% of the projected total annual production of 44,300 tonnes (all flake sizes), as contemplated by the Feasibility Study.

If the Lac Knife Project comes into production, the Polymer Offtake is intended to supply Grafoid's needs for a range of graphite-based polymer applications for the automotive and aerospace industry. Customer requirements would come from original equipment manufacturers (OEMs) and other suppliers. This area of commercial application development holds considerable promise for Grafoid as OEMs are looking for lighter and stronger composite materials to replace expensive carbon fiber and that ultimately reduce cost, increase fuel savings and build longer life into those components used in transportation industries.

[1] 98.3% Ct purity is the average of 6 pilot plant runs. The pilot plant program was completed in 2013 by SGS Canada Inc., located in Lakefield, Ontario. See the Corporation's news release dated August 21, 2013 available on the Corporation website (www.focusgraphite.com) and in the Corporation's issuer profile on SEDAR (www.sedar.com).

Under the terms of the Polymer Offtake Agreement, Grafoid has agreed to pay the Corporation the sum of CAD $1 million over a 12-month period, by making monthly payments of CAD $83,333 which started on September 30, 2015, for the right of first refusal to purchase up to the annual maximum quantity of 25,000 tonnes of the projected total annual production of all flake size graphite concentrate as per the Feasibility Study. Grafoid will also have the right to extend the Polymer Offtake Agreement for an additional 10-year period. The pricing of the all flake size graphite concentrate for an additional 10-year period will be set at market price less a discount of 10%.

The table below provides a summary of the material terms of the Polymer Offtake Agreement. A copy of the agreement is also available in the Corporation's issuer profile on SEDAR (www.sedar.com).

Summary of Material Terms of the Offtake Agreements

The following table outlines the material terms of the Energy Offtake Agreement and the Polymer Offtake Agreement:

	Energy Offtake Agreement	**Polymer Offtake Agreement**
Annual Quantity	Up to a maximum of 1,000 tonnes of high-purity (98.3% (+)) large flake (+ 80 mesh) graphite concentrate[(1)(2)]	Up to a maximum of 25,000 tonnes of 97.8% C+ (average concentrate grade for all flake sizes) graphite concentrate[(1)(2)]
Purchase Price	US $1,910 / tonne, less a discount of 10%[(3)(4)]	US $1,713 / tonne, less a discount of 10%[(3)(4)]
Duration	10 years from start of commercial production on the Lac Knife Project[(5)]	
Purchase Right Payment	Grafoid to pay the Corporation a non-refundable amount of CAD $1,000,000 per offtake agreement for the right to purchase the Annual Quantity set out in each agreement (by making, per agreement, 12 monthly payments of CAD $83,333, starting on September 30, 2015)	
Right of First Refusal on Grafoid Shares	In connection with the execution of both offtake agreements, the Corporation has granted Grafoid a right of first refusal relating to the sale by the Corporation to any third party of any of the common shares of Grafoid held by the Corporation.	

(1) Annual Quantity to be determined each year by Grafoid during the currency of the agreement by providing the Corporation with an advance notice prior to the commencement of production for the following year.
(2) Graphite concentrate may come from another source owned or controlled by the Corporation, at the discretion of the Corporation.
(3) Price of graphite concentrate (before discount) taken from the Feasibility Study.
(4) Agreement contains price adjustment provision whereby should the difference between the Purchase Price and the production cost of the graphite concentrate result in a profit margin of less than 10% for the Corporation, the parties agree to review and renegotiate the annual quantity and purchase price of the graphite concentrate.
(5) Grafoid has the right to extend the agreement for an additional 10-year period.

Approval by Independent Directors

The Energy Offtake Agreement and the Polymer Offtake Agreements were approved by the independent directors of the Corporation. The independent directors believe that the Energy Offtake Agreement and the Polymer Offtake Agreement are in the best interest of the Corporation and unanimously recommend to the disinterested shareholders to vote IN FAVOUR of the resolution outlined below.

Resolution of the Disinterested Shareholders

The disinterested shareholders of the Corporation are asked to vote on and consider the following resolution:

BE IT RESOLVED:

To approve, confirm and ratify the Energy Offtake Agreement and the Polymer Offtake Agreement executed on September 24, 2015 by the Corporation and Grafoid, and to authorize the Corporation to carry out its obligations thereunder.

To be approved, the resolution must be passed by a majority of the votes cast by the disinterested shareholders of the Corporation present in person or represented by proxy at the Meeting, excluding the votes relating to common shares held by Gary Economo, Jeff York and Judith Mazvihwa-MacLean, together with the votes relating to the common shares held by the respective Associates (as such term is defined in Policy 1.1 of the Manual). To the best of the Corporation's knowledge, the common shares to be withheld from voting by such persons and their respective Associates total 10,272,714 common shares.

The person designated in the accompanying Form of Proxy will vote IN FAVOUR of the resolution approving the offtake agreements Grafoid, unless the shareholder specifies in his Form of Proxy his wish to vote against such resolution.

AUDIT COMMITTEE

Charter of the Audit Committee

The text of the audit committee's charter is attached hereto as Schedule A.

Composition of the Audit Committee

The members of the Audit Committee of the Corporation are Jeffrey York, Francis Pomerleau and Marc-André Bernier. All such members are financially literate and independent members of the Audit Committee, except for Jeffrey York who is not an independent member of the Audit Committee, as such terms are defined in NI 52-110.

Education and Relevant Experience

The education and related experience of each of the members of the Audit Committee that is relevant to the performance of his responsibilities as a member of the Audit Committee is set out below:

Jeffrey York is currently Chief Executive Officer of Farm Boy stores. He worked three years for Ward Mallette Chartered Accountants and twenty years for Giant Tiger Stores which grew from regional discount retail chain into a national billion dollar company and of which he was President for 10 years. Mr. York has been a member of Young Presidents Organization since 2002. Mr. York graduated with an economics degree from Princeton University in 1986 and obtained his Chartered Accountant designation in 1989.

Francis Pomerleau is currently President of Pomerleau Ontario and co-President of Beaubois. Mr. Pomerleau is also member of the board of directors of Pomerleau. Mr. Pomerleau completed a civil engineering degree from École Polytechnique de Montréal and graduated in 1991. He then completed an MBA at the International Institute for Management Development (IMD) in Lausanne, Switzerland in 2000.

Marc-André Bernier is a geoscientist with 28 years professional experience. He specializes in exploration geochemistry in support of regional and international mineral development initiatives. A resident of Chibougamau, northern Québec, Mr. Bernier has directed or managed mineral development projects in Canada, Central Africa, Madagascar, Haiti and Brazil. In addition to his role has Technical Adviser to the Board of Focus Graphite Inc., Mr. Bernier holds the position of Senior Geoscientist with the *Table Jamésienne de Concertation Minière* (TJCM), a regional development agency dedicated to promoting sustainable mineral development across northern Québec. Mr. Bernier is a director of both Mincom Capital Inc. and Stria Lithium Inc. (Canada); He is a director and past-president of Majescor Resources Inc. (Canada); a director of SIMACT Alliance Copper-Gold Inc. (Canada); a director and executive vice-president of the Société Minière du Nord-Est S.A. (Haiti); and he is vice-president and a director of the *Société d'Aide au Développement des Collectivités* (SADC) de Chibougamau-Chapais, a Government of Canada economic development initiative for Québec regions. Mr. Bernier is an active member of the Association of Professional Geoscientists of Ontario and the *Ordre des géologues du Québec*, as well as a member of the Canadian Institute of Mining and Metallurgy.

Audit Committee Oversight

At no time since the commencement of the Corporation's financial year ended September 30, 2015 was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

Reliance on Certain Exemptions

At no time since the commencement of the Corporation's financial year ended September 30, 2015 has the Corporation relied on the exemption provided under 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 (*Exemptions*).

However, the Corporation is not required to comply with Parts 3 (*Composition of the Audit Committee*) and 5 (*Reporting Obligations*) of NI 52-110 given that it is a venture issuer as defined in NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee of the Corporation has adopted specific policies and procedures for the engagement of non-audit services as described in the Audit Committee's charter attached hereto as Schedule A.

External Auditor Service Fees

The aggregate fees billed by the Corporation's external auditors in each of the last two (2) fiscal years for audit fees are as follows:

Financial Year Ending	Audit Fees	Audit-Related Fees	Tax Fees	All Other Fees
September 30, 2015	78,000	3,900[3]	20,000	1,560[2]
September 30, 2014	54,500	33,450[1]	12,750	18,900[2]

(1) Includes $17,000 fees associated with the audit of the Romer Property carve out financial statements.
(2) Include CPAB Fee, accounting on redeemable shares, and control of subsidiary.
(3) Include administrative surcharge.

CORPORATE GOVERNANCE PRACTICES

National Instrument 58-101 - Disclosure of Corporate Governance Practices and *National Policy 58-201 Corporate Governance Guidelines* set out a series of guidelines for effective corporate governance. The guidelines address matters such as the composition and independence of corporate boards, the functions to be performed by boards and their committees, and the effectiveness and education of board members. Each reporting issuer, such as the Corporation, must disclose on an annual basis and in prescribed form, the corporate governance practices that it has adopted. The following is the Corporation's required annual disclosure of its corporate governance practices.

Board of Directors

1. Independent Directors

   The independent directors of the Corporation are Francis Pomerleau, Chester Burtt and Marc-André Bernier.

2. Non Independent Directors

   The non-independent directors of the Corporation are Mr. Gary Economo in light of his position as CEO, President and COO of the Corporation and Jeffrey York in light of his compensation and position as Chairman of the Board.

Three of the current five directors are independent; the Board is thus composed of a majority of independent directors. Meetings of the Board are chaired by Jeffrey York. If necessary, the independent members of the Board can meet without non-independent directors and members of management present. Important matters are discussed with the Audit Committee of the Board, which is comprised for the most part of independent directors. These factors allow the Board to preserve its independence with respect to management of the Corporation and to exercise its independent supervision over management

Directorships

The following directors are currently directors of other issuers that are reporting issuers (or the equivalent) in a jurisdiction of Canada or a foreign jurisdiction:

Name of Director	Issuer
Marc-André Bernier	Majescor Resources Inc. Mincom Capital Inc. Stria Capital Inc.
Gary Economo	Mincom Capital Inc. Stria Capital Inc.
Jeffrey York	Mincom Capital Inc. Stria Capital Inc.
Chester Burtt	Mincom Capital Inc. Stria Capital Inc.

Orientation and Continuing Education

The Corporation does not currently have a formal orientation program for new directors. The Board has not at this time taken any measures to provide continuing education for the directors. However, the directors of the Corporation are encouraged to attend, at the Corporation's expense, any seminar given by the TSX-V or the Canadian Securities Administrators relating to the management of a public company or relating to their responsibilities as a director of a public company. Furthermore, the directors are given access to the Corporation's legal advisors for any questions they may have relating to such responsibilities.

Ethical Business Conduct

In light of the Corporation's stage of development and its limited number of employees, the Board has not taken formal steps to encourage and promote a culture of ethical business conduct.

Nomination of Directors

The Board does not have a nominating committee. The current size and composition of the Board allows the entire Board to take the responsibility for finding and nominating new directors, taking into consideration the competencies, skills, experiences, and ability to devote the required time.

Compensation

The process of compensation is described in the Section "Compensation of Executive Officers and Directors".

Other Board Committees

There are currently no committees other than the Audit Committee and the Compensation Committee.

Assessments

To date, no formal evaluation has been put in place to evaluate the effectiveness of the directors, the descriptions of the positions held or the competence and qualifications that each director is required to bring to the Board. This task is the responsibility of the Board who punctually reviews its operations as well as its directors' role, and its members are encouraged to give feedback regarding the effectiveness of the Board as a whole, its practices and individual directors will, when necessary, make recommendations to the Board.

OTHER MATTERS

Management knows of no other matter to come before the Meeting. However, if any other matters which are known to the management should properly come before the Meeting, the accompanying form of proxy confers discretionary authority upon the person's name therein to vote on such matters in accordance with their best judgement.

ADDITIONAL INFORMATION

Additional financial information is provided in the financial statements of the Corporation and in the Management's Discussion and Analysis report of the financial condition of operations for the fiscal year ended September 30, 2015. Copies of this Information Circular, the financial statements, and the Management's Discussion and Analysis report are available on SEDAR (www.sedar.com).

Additional copies are available by contacting the Corporation at its administrative office:

912-130 Albert Street
Ottawa, Ontario, K1P 5G4
Telephone: (613) 241-4040
Facsimile: (613) 241-8632

APPROVAL OF INFORMATION CIRCULAR

The contents and the sending of the Information Circular have been approved by the directors of the Corporation.

Ottawa, April 26, 2016

By order of the Board of Directors

(s) Gary Economo
Gary Economo, CEO

SCHEDULE A

AUDIT COMMITTEE CHARTER

The following charter is adopted in compliance with *Multilateral Instrument 52-110 Audit Committees* ("**MI 52-110**").

1. MANDATE AND OBJECTIVES

The mandate of the audit committee of the Corporation (the "**Committee**") is to assist the board of directors of the Corporation (the "**Board**") in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Corporation to regulatory authorities and shareholders, the Corporation's systems of internal controls regarding finance and accounting and the Corporation's auditing, accounting and financial reporting processes.

The objectives of the Committee are to:

(i) serve as an independent and objective party to monitor the Corporation's financial reporting and internal control system and review the Corporation's financial statements;

(ii) ensure the independence of the Corporation's external auditors; and

(iii) provide better communication among the Corporation's auditors, the management and the Board.

2. COMPOSITION

The Committee shall be comprised of at least three (3) directors as determined by the Board. The majority of the members of the Committee shall be independent, within the meaning of MI 52-110.

At least one (1) 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 this 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 Corporation's financial statements.

The members of the Committee shall be elected by the Board at its first meeting following each annual shareholders' meeting. Unless a Chairman is elected by the Board, the members of the Committee may designate a Chairman by a majority vote of all the Committee members.

3. MEETINGS AND PROCEDURES

3.1 The Committee shall meet at least four (4) times a year or more frequently if required.

3.2 At all meetings of the Committee, every question shall be decided by a majority of the votes cast. In the case of an equality of votes, the Chairman shall not be entitled to a second vote.

3.3 A quorum for meetings of the Committee shall be a majority of its members and the rules for calling, holding, conducting and adjourning meetings of the Committee shall be the same as those governing meetings of the Board.

4. DUTIES AND RESPONSIBILITIES

The following are the general duties and responsibilities of the Committee:

4.1 Financial Statements and Disclosure Matters

a) review the Corporation's financial statements, MD&A and any press releases regarding annual and interim earnings, before the Corporation publicly discloses such information, and any reports or other financial information which are submitted to any governmental body or to the public;

b) must be satisfied that adequate procedures are in place for the review of the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements, other than the public disclosure referred to in subsection a) above, and must periodically assess the adequacy of those procedures.

4.2 External Auditors

a) recommend to the Board the selection and, where applicable, the replacement of the external auditors to be nominated annually as well the compensation of such external auditors;

b) oversee the work and review annually the performance and independence of the external auditors who shall be ultimately accountable to the Board and the Committee as representatives of the shareholders of the Corporation;

c) on an annual basis, review and discuss with the external auditors all significant relationships they may have with the Corporation that may impact their objectivity and independence;

d) consult with the external auditors about the quality of the Corporation's accounting principles, internal controls and the completeness and accuracy of the Corporation's financial statements;

e) review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Corporation;

f) review the audit plan for the year-end financial statements and intended template for such statements;

g) review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, as well as any non-audit services provided by the external auditors to the Corporation or its subsidiary entities. The pre-approval requirement is satisfied with respect to the provision of non-audit services if:

i) the aggregate amount of all such non-audit services provided to the Corporation constitutes no more than 5% of the total amount of fees paid by the Corporation and its subsidiary entities to its external auditors during the fiscal year in which the non-audit services are provided;

ii) such services were not recognized by the Corporation or its subsidiary entities as non-audited services at the time of the engagement; and

iii) such services are promptly brought to the attention of the Committee by the Corporation and approved, prior to the completion of the audit, by the Committee or by one or more of its members to whom authority to grant such approvals has been delegated by the Committee.

The Committee may delegate to one or more independent members of the Committee the aforementioned authority to pre-approve non-audited services, provided the pre-approval of the non-audit services is presented to the Committee at its first scheduled meeting following such approval.

4.3 Financial Reporting Processes

a) in consultation with the external auditors, review with management the integrity of the Corporation's financial reporting process, both internal and external;

b) consider the external auditor's judgments about the quality and appropriateness of the Corporation's accounting principles as applied in its financial reporting;

c) consider and approve, if appropriate, changes to the Corporation's auditing and accounting principles and practices as suggested by the external auditors and management;

d) review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements;

e) review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented;

f) establish procedures for the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters and the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters.