INFORMATION CIRCULAR

(all information as at May 4, 2016 unless otherwise noted)

PERSONS MAKING THE SOLICITATION

This Information Circular is furnished in connection with the solicitation of proxies being made by the management of ALX Uranium Corp. (the "**Company**") for use at the Annual and Special Meeting of the Company's shareholders (the "**Meeting**") to be held on **Wednesday June 8, 2016** at the time and place and for the purposes set forth in the accompanying Notice of Meeting. While it is expected that the solicitation will be made primarily by mail, proxies may be solicited personally or by telephone by directors, officers and employees of the Company. All costs of this solicitation will be borne by the Company.

DATE AND CURRENCY

The date of this Information Circular is May 4, 2016. Unless otherwise stated, all amounts herein are in Canadian dollars.

GENERAL PROXY INFORMATION

Management Solicitation

The solicitation of proxies by the management of the Company will be conducted by mail and may be supplemented by telephone or other personal contact to be made without special compensation by the directors, officers and employees of the Company. The Company does not reimburse shareholders, nominees or agents for costs incurred in obtaining from their principals authorization to execute forms of proxy, except that the Company has requested brokers and nominees who hold stock in their respective names to furnish this proxy material to their customers, and the Company will reimburse such brokers and nominees for their related out of pocket expenses. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company.

No person has been authorized to give any information or to make any representation other than as contained in this Information Circular in connection with the solicitation of proxies. If given or made, such information or representations must not be relied upon as having been authorized by the Company. The delivery of this Information Circular shall not create, under any circumstances, any implication that there has been no change in the information set forth herein since the date of this Information Circular. This Information Circular does not constitute the solicitation of a proxy by anyone in any jurisdiction in which such solicitation is not authorized, or in which the person making such solicitation is not qualified to do so, or to anyone to whom it is unlawful to make such an offer of solicitation.

Appointment of Proxies

Registered shareholders are entitled to vote at the Meeting. A shareholder is entitled to one vote for each common share that such shareholder holds on the record date of **May 4, 2016**

(the "**Record Date**") on the resolutions to be voted upon at the Meeting, and any other matter to come before the Meeting.

The persons named as proxyholders (the "Designated Persons") in the enclosed form of proxy are directors and/or officers of the Company.

A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON OR COMPANY (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT FOR OR ON BEHALF OF THAT SHAREHOLDER AT THE MEETING, OTHER THAN THE DESIGNATED PERSONS NAMED IN THE ENCLOSED FORM OF PROXY.

TO EXERCISE THE RIGHT, THE SHAREHOLDER MAY DO SO BY STRIKING OUT THE PRINTED NAMES AND INSERTING THE NAME OF SUCH OTHER PERSON AND, IF DESIRED, AN ALTERNATE TO SUCH PERSON, IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY. SUCH SHAREHOLDER SHOULD NOTIFY THE NOMINEE OF THE APPOINTMENT, OBTAIN THE NOMINEE'S CONSENT TO ACT AS PROXY AND SHOULD PROVIDE INSTRUCTION TO THE NOMINEE ON HOW THE SHAREHOLDER'S SHARES SHOULD BE VOTED. THE NOMINEE SHOULD BRING PERSONAL IDENTIFICATION TO THE MEETING.

In order to be voted, the completed form of proxy must be received by the Company's registrar and transfer agent, Computershare Investor Services Inc. (the "**Transfer Agent**") at their offices located at 100 University Avenue, 9th Floor, Toronto, Ontario M5J 2Y1 by mail or fax, at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) prior to the scheduled time of the Meeting, or any adjournment or postponement thereof. Alternatively, the completed form of proxy may be delivered to the chairman of the Meeting on the day of the Meeting, or any adjournment or postponement thereof.

A proxy may not be valid unless it is dated and signed by the shareholder who is giving it or by that shareholder's attorney-in-fact duly authorized by that shareholder in writing or, in the case of a corporation, dated and executed by a duly authorized officer or attorney-in-fact for the corporation. If a form of proxy is executed by an attorney-in-fact for an individual shareholder or joint shareholders, or by an officer or attorney-in-fact for a corporate shareholder, the instrument so empowering the officer or attorney-in-fact, as the case may be, or a notarially certified copy thereof, must accompany the form of proxy.

Revocation of Proxies

A shareholder who has given a proxy may revoke it at any time before it is exercised by an instrument in writing:

(a) executed by that shareholder or by that shareholder's attorney-in-fact authorized in writing or, where the shareholder is a corporation, by a duly authorized officer of, or attorney-in-fact for, the corporation; and

(b) delivered either:

(i) to the Company at the address set forth above, at any time up to and including the last business day preceding the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or

(ii) to the chairman of the Meeting prior to the vote on matters covered by the proxy on the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or

(iii) in any other manner provided by law.

Also, a proxy will automatically be revoked by either:

(a) attendance at the Meeting and participation in a poll (ballot) by a shareholder, or

(b) submission of a subsequent proxy in accordance with the foregoing procedures.

A revocation of a proxy does not affect any matter on which a vote has been taken prior to any such revocation.

Voting of Proxies and Exercise of Discretion

A shareholder may indicate the manner in which the Designated Persons are to vote with respect to a matter to be voted upon at the Meeting by marking the appropriate space. If the instructions as to voting indicated in the proxy are certain, the Common Shares represented by the proxy will be voted or withheld from voting in accordance with the instructions given in the proxy. The Common Shares represented by a proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any ballot that may be called for and if the shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares will be voted accordingly.

IF NO CHOICE IS SPECIFIED IN THE PROXY WITH RESPECT TO A MATTER TO BE ACTED UPON, THE PROXY CONFERS DISCRETIONARY AUTHORITY WITH RESPECT TO THAT MATTER UPON THE DESIGNATED PERSONS NAMED IN THE FORM OF PROXY. IT IS INTENDED THAT THE DESIGNATED PERSONS WILL VOTE THE COMMON SHARES REPRESENTED BY THE PROXY IN FAVOUR OF EACH MATTER IDENTIFIED IN THE PROXY.

The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to other matters which may properly come before the Meeting, including any amendments or variations to any matters identified in the Notice of Meeting, and with respect to other matters which may properly come before the Meeting. At the date of this Information Circular, management of the Company is not aware of any such amendments, variations, or other matters to come before the Meeting.

In the case of abstentions from, or withholding of, the voting of the Common Shares on any matter, the Common Shares that are the subject of the abstention or withholding will be counted for determination of a quorum, but will not be counted as affirmative or negative on the matter to be voted upon.

Registered Shareholders

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered Shareholders electing to submit a proxy may do so by completing, dating and signing the enclosed form of proxy and returning it to the Company's transfer agent, Computershare Investor Services Inc., 100 University Avenue, 9th Floor,

Toronto, Ontario M5J 2Y1 by delivery, by phone at 1-866-734-8683 (toll free) or online at www.investorvote.com.

In all cases ensuring that the proxy is received at least 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment thereof at which the proxy is to be used.

Beneficial Shareholders

The information set out in this section is of significant importance to those shareholders who do not hold shares in their own name. Shareholders who do not hold their shares in their own name (referred to in this Information Circular as "Beneficial Shareholders") should note that only proxies deposited by shareholders whose names appear on the records of the Company as the registered holders of Common Shares can be recognized and acted upon at the Meeting. If Common Shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those Common Shares will not be registered in the shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the names of the shareholder's broker or an agent of that broker. In the United States, the vast majority of such Common Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depositary for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms). Beneficial Shareholders should ensure that instructions respecting the voting of their Common Shares are communicated to the appropriate person well in advance of the Meeting.

The Company does not have access to names of Beneficial Shareholders. Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common 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 similar to the Form of Proxy provided to registered shareholders by the Company. However, its purpose is limited to instructing the registered shareholder (the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in the United States and in Canada. Broadridge typically prepares a special voting instruction form, mails this form to the Beneficial Shareholders and asks for appropriate instructions regarding the voting of Common Shares to be voted at the Meeting. Beneficial Shareholders are requested to complete and return the voting instructions to Broadridge by mail or facsimile. Alternatively, Beneficial Shareholders can call a toll-free number and access Broadridge's dedicated voting website (each as noted on the voting instruction form) to deliver their voting instructions and to vote the Common Shares held by them. Broadridge 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 receiving a Broadridge voting instruction form cannot use that form as a proxy to vote Common Shares directly at the Meeting – the voting instruction form must be returned to Broadridge well in advance of the Meeting in order to have its Common Shares voted at the Meeting.

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his broker (or agent of the

broker), a Beneficial Shareholder may attend at the Meeting as proxyholder for the registered shareholder and vote the Common Shares in that capacity. Beneficial Shareholders who wish to attend at the Meeting and indirectly vote their Common Shares as proxyholder for the registered shareholder should enter their own names in the blank space on the instrument of proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker (or agent), well in advance of the Meeting.

Alternatively, a Beneficial Shareholder may request in writing that his or her broker send to the Beneficial Shareholder a legal proxy which would enable the Beneficial Shareholder to attend at the Meeting and vote his or her Common Shares.

All references to shareholders in this Information Circular are to registered shareholders, unless specifically stated otherwise.

Notice to Shareholders in the United States

The solicitation of proxies involve securities of an issuer located in Canada and is being effected in accordance with the corporate laws of the Province of British Columbia, Canada and securities laws of the provinces of Canada. The proxy solicitation rules under the United States *Securities Exchange Act of 1934, as amended*, are not applicable to the Company or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws.

The enforcement by Shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the *Business Corporations Act* (British Columbia), as amended, certain of its directors and its executive officers are residents of Canada and a substantial portion of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court.

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

Except as disclosed elsewhere in this Information Circular, no director or executive officer of the Company who was a director or executive officer since the beginning of the Company's last financial year, each proposed nominee for election as a director of the Company, or any associate or affiliates of any such directors, executive officers or nominees, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting other than the election of directors, the appointment of auditors or the approval of the Company's stock option plan (the "**Stock Option Plan**"), as such persons are eligible to participate in the Stock Option Plan.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorized to issue unlimited Common Shares without par value. As at **May 4, 2016**, the Company has **53,820,232** issued and outstanding fully paid and non-assessable Common Shares without par value, each share carrying the right to one vote. The Company has no other classes of voting securities.

Only registered shareholders as of the record date are entitled to receive notice of, and to attend and vote at, the Meeting or any adjournment or postponement of the Meeting.

To the knowledge of the directors and senior officers of the Company, no person or company beneficially owns, directly or indirectly, or exercises control or direction over, securities carrying more than 10% of the voting rights attached to any class of voting securities of the Company other than as set forth below:

Name	Number of Shares	Percentage of Outstanding Shares [1]
Holystone Energy Company Limited	5,300,000 [2]	9.85%

[1] Based on 53,820,232 Common Shares issued and outstanding as of May 4, 2016, on an undiluted basis.

[2] Holystone Energy Company Limited will complete additional purchases of up to 19.9% of the issued and outstanding capital upon approval as a new insider of the Company.

RECEIPT OF FINANCIAL STATEMENTS

The directors will place before the Meeting the financial statements for the year ended December 31, 2015 together with the auditors' report thereon.

ELECTION OF DIRECTORS

The directors of the Company are elected at each Annual and Special meeting and hold office until the next Annual and Special meeting or until their successors are elected or appointed, unless his office is earlier vacated in accordance with the articles of the Company (the "**Articles**") or with the provisions of applicable corporate legislation. In the absence of instructions to the contrary, the enclosed form of proxy will be voted for the nominees listed in the form of proxy, all of whom are presently members of the board of directors (the "**Board**").

Number of Directors

At the Meeting, shareholders will be asked to pass an ordinary resolution to set the number of directors of the Company for the ensuing year at seven. The number of directors will be approved if the affirmative vote of the holders of at least a majority of common shares present or represented by proxy at the Meeting and entitled to vote are voted in favour to set the number of directors at seven.

Election of Directors

Management of the Company proposes to nominate each of the following persons for election as a director of the Company to hold office until the next Annual and Special meeting of the shareholders or until their successors are elected or appointed. Information concerning such persons, as furnished by the individual nominees, is as follows:

Name, Province and Country of Residence and Position Held with the Company [1]	Period during which the Nominee has served as a Director	Principal Occupation during the past five years	Number of Common Shares held [2]
Jonathan Armes [10] President, CEO and Director *Ontario, Canada*	August 2010	Businessman – mining exploration and development. President, CEO and Director Kapuskasing Gold Corp.	303,334 [3]
Michael Gunning [12] Executive Chairman Director British Columbia, Canada	September 2015	Geologist. President of Renntiger Resources Ltd., Director of Star Core International Mines Ltd., Director of Gelena International Resources, former CEO and Director of Hathor Exploration Ltd., former Chairman and Director of Alpha Minerals Inc. and former mineral deposit research scientist Saskatchewan Geology Survey.	502,490[4]
Steven Khan [10,11,12] Director *British Columbia, Canada*	August 2014	Chartered Financial Analyst; President of Sona Capital Ltd. since 2003. Former President, Chairman and Director of Strathmore Minerals Corp. and former Director of Energy Fuels Inc.	600,000 [5]
Jody Dahrouge Director Alberta, Canada	April 2015	Professional Geologist; Principle of Dahrouge Geological Ltd.; Vice-President Exploration Strike Diamond Corp.; Director of Commerce Resources Corp.	3,996,306 [6]
Warren Stanyer [10,11] Director *British Columbia, Canada*	September 2015	President, CEO, and former Chairman of Nevada Sunrise Gold Corp., Director of Eureka Resources Inc., former Director of Fission Uranium Corp., former Director of Alpha Exploration Inc., former Director of Alpha Minerals Inc., former Director, Chairman, President, CEO and COO of Guyana Frontier Mining Corp., former Director Datum Ventures Inc., and Director and Officer of New Moon Minerals Corp.	471,225 [7]
Benjamin Ainsworth [11,12] Director *British Columbia, Canada*	September 2015	President and Director of Canyon Copper Corp., former Director of Hathor Exploration Ltd., former CEO and Director of Alpha Minerals Inc., Senior Geologist and Mining Consultant, Principal of Ainsworth- Jenkins Holdings Inc.	1,329,028 [8]
Howard Haugom Nominee Director *British Columbia, Canada*	Nominee	Director of Burkehill Capital Corp.	Nil [9]

1. The information as to country of residence and principal occupation, and common shares beneficially owned or over which a director exercises control or direction, not being within the knowledge of the Company, has been furnished by the respective nominees as at the date of this Information Circular.
2. Includes issued shares beneficially owned, directly or indirectly, or over which control or direction is exercised, as at the date of this Information Circular.
3. Includes 221,667 Common Shares held directly, 81,667 Common Shares held indirectly by Anne Jemison; the total holdings do not include 700,000 stock options exercisable into Common Shares.
4. Mr. Gunning holds 1,000,000 incentive stock options exercisable into Common Shares.
5. Mr. Khan holds 600,000 Common Shares through Sona Capital Limited a company controlled by Mr. Khan. He also holds 250,000 options exercisable into Common Shares which are not included in the total.
6. Mr. Dahrouge holds 1,922,250 Common Shares personally, 1,012,390 through 877384 Alberta Ltd., 105,000 through Dahrouge Geological Consulting Ltd. and 956,666 through DG Resource Management Ltd., companies controlled by Mr. Dahrouge. Jody holds 250,000 options and 750,000 warrants exercisable into Common Shares.
7. Mr. Stanyer holds 250,000 options exercisable into Common Shares.
8. Mr. Ainsworth holds 250,000 options exercisable into Common Shares.
9. Mr. Haugom holds 150,000 options exercisable into Common Shares.
10. Member of the Audit Committee.
11. Member of the Governance Committee.
12. Member of the Compensation Committee.

The term of office of those nominees set out above, who are presently directors, will expire as of the date of the Meeting. All of the directors who are elected at the Meeting will have their term of office expire at the next Annual and Special meeting or at such time when their successors are duly elected or appointed in accordance with the Articles, or with the provisions of applicable corporate legislation or until such director's earlier death, resignation or removal.

Management recommends the approval of each of the nominees listed above for election as directors of the Company for the ensuing year.

Management does not contemplate that any of its nominees will be unable to serve as directors. If any vacancies occur in the slate of nominees listed above before the Meeting, then the Designated Persons intend to exercise discretionary authority to vote the common shares represented by proxy for the election of any other persons as directors.

Orders

No proposed director of the Company is, or within the 10 years before the date of this Information Circular has been, a director, chief executive officer or chief financial officer of any company that:

(a) was subject to an order that was issued while the proposed director was acting in the capacity of director, chief executive officer or chief financial officer, except as noted below:

While Steven Khan was a Director of Ballyliffin Capital Corp., on March 25, 2009 Ballyliffin announced that in accordance with the TSX Venture Exchange ("TSXV") Temporary Relief Measures bulletins previously issued, the TSXV granted Ballyliffin an extension until November 23, 2009 to identify, complete and receive final TSXV approval for a QT. The Company did not meet this deadline. As a QT was not completed, the Company received a delisting notice from the TSXV and half of the

Company seed capital shares (1,000,000 common shares), that were subscribed for by the directors, were cancelled on December 30, 2009. The Company's listing was transferred to the NEX board of the TSXV and reinstated for trading on January 6, 2010.

or

(b) 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 of director, chief executive officer or chief financial officer.

For the purposes of the above, "order" means:

(a) a cease trade order;

(b) an order similar to a cease trade order; or

(c) an order that denied the relevant company access to any exemption and securities legislation, that was in effect for a period of more than 30 consecutive days.

Bankruptcies

Other than what is disclosed below, no proposed director of the Company is, or was, within the 10 years before the date of this Information Circular, a director or an executive officer of any company that, while the 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.

No proposed director of the Company 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, become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Penalties or Sanctions

No proposed director 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 respect to same, except as noted below:

In 2003 and 2004 the Pacific District Council of the Investment Dealers Association investigated the previous employer of Steven Khan, IPO Capital Corp. and the activities of a number of registered representatives that took place in 1999. During the relevant period Mr. Khan was Chairman and CEO of IPO Capital. In August 2004

Mr. Khan entered into a settlement agreement accepting that he had failed to prohibit one of the representatives from selling Debtor Certificates to IPO clients, when he knew, or ought to have known that the only person doing due diligence was not qualified to conduct proper due diligence with respect to the investment. Mr. Khan was fined $8,000 and paid $2,000 in investigative costs for failing to observe high standards of conduct contrary to Association By-Law 29.1.

or

(b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to reasonable Shareholders in deciding whether to vote for a proposed director.

The above information was provided by each director or officer of the Company

EXECUTIVE COMPENSATION

General

For the purpose of this Statement of Executive Compensation:

"**compensation securities**" includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the Company or one of its subsidiaries (if any) for services provided or to be provided, directly or indirectly to the Company or any of its subsidiaries (if any);

"**NEO**" or "**named executive officer**" means:

(a) each individual who served as chief executive officer ("CEO") of the Company, or who performed functions similar to a CEO, during any part of the most recently completed financial year,

(b) each individual who served as chief financial officer ("CFO") of the Company, or who performed functions similar to a CFO, during any part of the most recently completed financial year,

(c) the most highly compensated executive officer of the Company or any of its subsidiaries (if any) other than individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than $150,000 for that financial year, and

(d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company or its subsidiaries, nor acting in a similar capacity, at the end of that financial year;

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

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

Director and Named Executive Officer Compensation, excluding Compensation Securities

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

Name and Position	Year	Salary, Consulting Fee, Retainer or Commission ($)	Bonus ($)	Committee or Meeting Fees ($)	Value of Perquisites ($)	Value of all other Compensation ($)	Total Compensation ($)
Jonathan Armes[1] *President, CEO and Director*	2015 2014	$99,999 $114,999[11]	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil $114,999
Jody Bellefleur[2] *CFO*	2015 2014	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Michael Gunning[3] *Director*	2015 2014	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Steven Khan[4] Director	2015 2014	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Warren Stanyer[5] *Director*	2015 2014	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Benjamin Ainsworth[6] *Director*	2015 2014	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Jody Dahrouge[7] *Director*	2015 2014	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
David Hodge[8] *Former Director*	2015 2014	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Neil McCallum[9] *Former Director*	2015 2014	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Sam Wong[10] *Former CFO*	2015 2014	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil

(1) Jonathan Armes was appointed as President, CEO and a Director on August 12, 2010.
(2) Jody Bellefleur was appointed as CFO on December 3, 2014.
(3) Michael Gunning was appointed as a Director on September 25, 2015.
(4) Steven Khan was appointed as a Director on August 12, 2014.
(5) Warren Stanyer was appointed as a Director on September 25, 2015.
(6) Benjamin Ainsworth was appointed as a Director on September 25, 2015.
(7) Jody Dahrouge was appointed as a Director on April 13, 2014.
(8) David Hodge was appointed a Director on June 20, 2013 and resigned on September 25, 2015.
(9) Neil McCallum was appointed a Director on December 10, 2013 and resigned on September 25, 2015.
(10) Sam Wong was appointed as CFO on December 2, 2013 and resigned on December 1, 2014.

(11) These consulting fees were accrued as at December 31, 2014.

Stock Options and Other Compensation Securities

The following table sets out all compensation securities granted or issued to each director and NEO by the Company or any subsidiary thereof in the year ended December 31, 2015 for services provided, or to be provided, directly or indirectly, to the Company or any subsidiary thereof:

Name and Position	Type of Compensation Security	Number of Compensation Securities, Number of Underlying Securities and Percentage of Class	Date of Issue or Grant	Issue, Conversion or Exercise Price ($)	Closing Price of Security or Underlying Security on Date of Grant	Closing Price of Security or Underlying Security at Year End	Expiry Date
Jonathan Armes *President, CEO and Director*	Stock Options	600,000 100,000	15-09-25 15-12-31	$0.10 $0.10	$0.15 $0.06	$0.06 $0.06	25-09-25 25-12-31
Jody Bellefleur *CFO*	Stock Options	150,000	15-09-25	$0.10	$0.15	$0.06	25-09-25
Michael Gunning *Director*	Stock Options	600,000 400,000	15-09-25 15-12-31	$0.10 $0.10	$0.15 $0.06	$0.06 $0.06	25-09-25 25-12-31
Steven Khan Director	Stock Options	250,000	15-09-25	$0.10	$0.15	$0.06	25-09-25
Warren Stanyer *Director*	Stock Options	250,000	15-09-25	$0.10	$0.15	$0.06	25-09-25
Benjamin Ainsworth *Director*	Stock Options	250,000	15-09-25	$0.10	$0.15	$0.06	25-09-25
Jody Dahrouge *Former CFO*	Stock Options	250,000	15-09-25	$0.10	$0.15	$0.06	25-09-25
David Hodge *Former Director*	Stock Options	75,000	15-09-25	$0.10	$0.15	$0.06	25-09-25
Neil McCallum *Former Director*	Stock Options	100,000	15-09-25	$0.10	$0.15	$0.06	25-09-25
Sam Wong *Former CFO*	Stock Options	Nil	Nil	Nil	Nil	$0.06	Nil

(1) As of December 31, 2015, the Company had issued 4,291,666 incentive stock options exercisable at $0.10 per common share.

Exercise of Compensation Securities by Directors and NEOs

No director or NEO exercised any compensation securities, being solely comprised of stock options, during the year ended December 31, 2015.

Stock Option Plans and Other Incentive Plans

The Company's current stock option plan (the "Plan") is a "rolling" stock option plan, whereby the aggregate number of Shares reserved for issuance, together with any other Shares reserved for issuance under any other plan or agreement of the Company, shall not exceed ten

(10%) percent of the total number of issued Shares (calculated on a non-diluted basis) at the time an option is granted. The Plan provides that the Board may, from time to time, in its discretion, grant to directors, officers, employees, consultants and other personnel of the Company and its subsidiaries or affiliates, options to purchase shares of the Company. As at the date hereof, there are 4,291,666 options outstanding under the Plan. The Plan was last approved by the shareholders of the Company on September 15, 2015.

A copy of the Plan is available for review on the Company's profile at www.sedar.com and at the office of the Company at Suite 1450 – 789 West Pender Street, Vancouver, British Columbia V6C 1H2 or at the registered offices of the Company, at 900 – 885 West Georgia Street, Vancouver, British Columbia, V6C 3H1 during normal business hours up to and including the date of the Meeting. See "Particulars of Matters To Be Acted Upon – *Approval of Stock Option Plan*".

Employment, Consulting and Management Agreements

The Company does not have any employment, consulting or management agreements or arrangements with any of the Company's current NEOs or directors.

Oversight and Description of Director and NEO Compensation

The Company's compensation program is intended to attract, motivate, reward and retain the management talent needed to achieve the Company's business objectives of improving overall corporate performance and creating long-term value for the Company's shareholders. The compensation program is intended to reward executive officers on the basis of individual performance and achievement of corporate objectives, including the advancement of the exploration and development goals of the Company. The Company's current compensation program is comprised of base salary or fees, short term incentives such as discretionary bonuses and long term incentives such as stock options.

The Board has not created or appointed a compensation committee given the Company's current size and stage of development. All tasks related to developing and monitoring the Company's approach to the compensation of the Company's NEOs and directors are performed by the members of the Board. The compensation of the NEOs, directors and the Company's employees or consultants, if any, is reviewed, recommended and approved by the Board without reference to any specific formula or criteria. NEOs that are also directors of the Company are involved in discussion relating to compensation, and disclose their interest in and abstain from voting on compensation decisions relating to them, as applicable, in accordance with the applicable corporate legislation.

Pension Plan Benefits

The Company has no pension, defined benefit or defined contribution plans in place.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth details of all the Company's equity compensation plans as of December 31, 2015. The Company's equity compensation plan consists of the Plan:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights [1]	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by security holders	4,291,666	$0.10	115,857 [2]
Equity compensation plans not approved by security holders	Nil	Nil	Nil
Total	4,291,666	**$**0.10	115,857 **[2]**

(1) The Company does not have any warrants or rights outstanding under any equity compensation plans.

(2) Based on the Company's issued and outstanding common shares of 44,075,232 as at December 31, 2015.

The Plan provides for the issuance of stock options to acquire up to 10% of the issued and outstanding common shares as of the date of granting of the options. Pursuant to the policies of the TSX Venture Exchange (the "Exchange"), a rolling stock option plan needs to be re-approved by the shareholders of the Company annually. A copy of the Plan is available for review on the Company's profile at www.sedar.com and at the office of the Company at Suite 1450 – 789 West Pender Street, Vancouver, British Columbia, V6C 1H2 or at the registered offices of the Company, at 900 – 885 West Georgia Street, Vancouver, British Columbia, V6C 3H1 during normal business hours up to and including the date of the Meeting. See "Particulars of Matters To Be Acted Upon – *Approval of Stock Option Plan*".

APPOINTMENT OF AUDITOR

Shareholders will be asked to approve the appointment of De Visser Gray, Chartered Accountants, as auditor for the Company to hold office until the next Annual and Special meeting of the shareholders, at a remuneration to be fixed by the directors. De Visser Gray, Chartered Accountants, were appointed as the auditor of the Company since inception in March 2008.

Management recommends that shareholders vote in favour of the appointment of De Visser Gray, Chartered Accountants, as the Company's auditors for the Company's fiscal year ending December 31, 2016 at remuneration to be fixed by the Company's Board of Directors.

PARTICULARS OF MATTERS TO BE ACTED UPON

Approval of Creation of New Control Person

At the Meeting, shareholders will be asked to approve a private placement of 7,200,000 common shares of the Company (each, a "**Share**"), at a price of $0.06 per Share, to Holystone Energy Company Limited ("**Holystone**") and the material effect on control of the Company (i.e. the creation of a new control person that owns more than 20% of the issued and outstanding Shares) resulting from the issuance of the Shares to Holystone, all as more particularly

described below. The issuance to Holystone (the "**Holystone Placement**") will be part of a larger private placement of an aggregate of 12,500,000 Shares, of which 5,300,000 Shares have already been issued.

If approved by shareholders at the Meeting, and by the Exchange, the Holystone Placement will result in a change of control of the Company because Holystone will hold more than 20% of the outstanding Shares. Holystone is a private company incorporated under the laws of Seychelles. Howard Haugom, a proposed nominee to the Board, is a representative of Holystone in North America but does not have an equity position in Holystone. Mr. Chen Jiayong exercises control and direction of over 50% of the outstanding shares of Holystone's capital stock, and controls the board of Holystone.

Shareholder Approval

Holystone currently owns 5,300,000 Shares, or approximately 9.9% of the total shares outstanding in ALX. Assuming completion of the private placement, Holystone will own 12,500,000, or 18% of the 70,020,232 Shares expected to be issued and outstanding, on an undiluted basis. Under the rules and policies of the Exchange, because the Holystone Placement will result in the creation of a new control person of the Company, the approval of disinterested holders of a majority of Shares present in person or represented by proxy at the Meeting of an ordinary resolution substantially in the form set out below (the "**Holystone Resolution**") is required. In accordance with the policies of the Exchange, Associates and Affiliates (each as defined in the Exchange's Corporate Finance Manual) of Holystone will be excluded from voting on the Holystone Resolution.

Recommendation of the Board

Management and the Board believe that the best interests of the Company and the shareholders will be served by approving the Holystone Placement, the material effect on control of the Company resulting from the Holystone Placement, and the creation of a new control person of the Company, and recommend that shareholders consent to the approval of such items, because the Company's management believes that the Company will benefit from having Holystone as a significant strategic investor in the Company.

Holystone Resolution

At the Meeting, or any adjournment or postponement thereof, shareholders will be asked to vote on the following resolution:

> "BE IT RESOLVED as an ordinary resolution of the disinterested shareholders (the "**Shareholders**") of ALX Uranium Corp. (the "**Company**") that, subject to the approval of the TSX Venture Exchange (the "**Exchange**"):
>
> 1. The issuance of 7,200,000 common shares of the Company (each, a "**Share**"), at a price of $0.06 per Share, to Holystone Energy Company Limited ("**Holystone**"), be and is hereby authorized and approved;
>
> 2. The material effect on control of the Company and the creation of a new Control Person (as defined in the policies of the Exchange) resulting from the issuance of the Shares to Holystone be and are hereby authorized and approved;

3. The board of directors of the Company be and is hereby authorized, in its sole discretion, to determine whether or not, and when, to complete the sale of the Shares to Holystone; and

4. Any one director or officer of the Company be and is hereby authorized for and on behalf of the Company to execute and deliver all such documents and instruments and take all such other actions as such director or officer may determine necessary or desirable to implement this resolution and the matters authorized hereby, such determination to be conclusively evidenced by the execution and delivery of such documents and instruments or the taking of such actions."

The Holystone Resolution must be approved by at least a majority of the votes cast by disinterested shareholders who, being entitled to do so, vote in person or by proxy at the Meeting with respect to the Holystone Resolution. The wording of the Holystone Resolution set forth above is subject to such amendments as management may propose at the Meeting but which do not materially affect the substance of the Holystone Resolution.

Approval of Stock Option Plan

TSXV policies require the Company to implement an incentive stock option plan every year. Accordingly, the Company proposes to implement the Stock Option Plan for insiders, employees, and other service providers to the Company.

The Stock Option Plan will reserve 10% of the issued and outstanding Common Shares of the Company for incentive stock option grants under the plan to qualifying persons. In addition, the Stock Option Plan will limit the number of stock options which may be granted to any one individual to not more than 5% of the total issued shares of the Company in any 12 month period. The number of options granted to any one consultant, or a person employed to provide investor relations activities, in any 12 month period must not exceed 2% of the total issued shares of the Company. All existing stock options previously granted will be deemed to be incorporated into the Stock Option Plan. Any new stock options granted under the plan may be subject to such vesting provisions as determined by the Board. Shareholders are referred to the Stock Option Plan, a copy of which is available by contacting the Company.

The Stock Option Plan must be approved by a majority of the shareholders entitled to vote present in person or by proxy at the Meeting, and be accepted for filing by the TSXV. In the event such shareholder approval is not obtained, the Company will not proceed with the Stock Option Plan.

Shareholder Approval

In order to exercise stock options granted under the Stock Option Plan, the Stock Option Plan must first be accepted by the Exchange. In order to obtain Exchange acceptance, the Exchange requires that "rolling" stock option plans receive shareholder approval at a company's Annual and Special meeting. For these reasons and also to ensure that the Stock Option Plan is acceptable to the Company's shareholders, the directors of the Company will ask the shareholders to approve the Stock Option Plan at the Meeting. Accordingly, the shareholders will be asked to consider and, if thought fit, pass the following resolution.

"RESOLVED, AS AN ORDINARY RESOLUTION, THAT SUBJECT TO TSXV APPROVAL:

1. The Company's Stock Option Plan (the "**Plan**"), approved by the directors on September 15, 2015 is approved and confirmed, including the reserving for issuance under the Plan at any time of a maximum of 10% of the issued and outstanding common shares of the Company, subject to any amendments that may be required by the TSX Venture Exchange ("**TSXV**").

2. The Company be authorized to abandon or terminate all or any part of the Plan if the directors of the Company deems it appropriate and in the best interests of the Company to do so;

3. The Company be and is hereby authorized to grant options pursuant and subject to the terms and conditions of the Plan;

4. The Company be and is hereby, at the discretion of the board of directors (the "**Board**"), to amend the exercise price of previously granted option agreements, without further approval by the shareholders, all in accordance with the policies of the TSXV; and

5. Any one or more of the directors and officers of the Company be authorized and directed to perform all such acts, deeds and things and execute, under the seal of the Company or otherwise, all such documents and other writings, including treasury orders, stock exchange and securities commissions forms, as may be required to give effect to the true intent of this resolution."

It is the intention of the persons named in the enclosed instrument of proxy, if not expressly directed otherwise in such instrument of proxy, to vote such proxies FOR the ordinary resolution to approve the Stock Option Plan. An ordinary resolution is a resolution passed by the disinterested shareholders of the Company at a general meeting by a simple majority of the votes cast in person or by proxy.

Management of the Company recommends that shareholders vote in favour of the above resolution.

CORPORATE GOVERNANCE

Pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices* (**NI 58-101**"), the Company is required to disclose its corporate governance practices with respect to the corporate governance guidelines adopted in NI 58-101. These Guidelines are not prescriptive, but have been used by the Company in adopting its corporate governance practices. The Company's approach to corporate governance is set out in this Information Circular attached as Schedule "A".

AUDIT COMMITTEE

Under National Instrument 52-110 *Audit Committees* ("**NI 52-110**"), venture issuers are required to provide certain disclosure with respect to their audit committee, including the text of the audit committee's charter, the composition of the audit committee and the fees paid to the external auditor. This information with respect to the Company is provided in Schedule "B".

MANAGEMENT CONTRACTS

Management functions of the Company are generally performed by directors and senior officers of the Company and not, to any substantial degree, by any other person to whom the Company has contracted.

ADDITIONAL INFORMATION

Financial information is provided in the Company's comparative financial statements for the years ended December 31, 2015 and 2014 and the Management Discussion & Analysis for the year ended December 31, 2015 which are available, along with additional information relating to the Company, on SEDAR at www.sedar.com or on the Company's website at www.alxuranium.com.

To request copies of the Company's financial statements and management discussion and analysis, shareholders can contact the Company at (604) 681-1568 or by email at info@alxuranium.com

APPROVAL OF THE BOARD OF DIRECTORS

The contents of this Information Circular have been approved and the delivery of it to each shareholder of the Company entitled thereto and to the appropriate regulatory agencies has been authorized by the Board.

DATED at Vancouver, British Columbia, this 4th, day of May, 2016.

By Order of the Board of Directors of

ALX URANIUM CORP.

Per: "Jonathan Armes"
President, CEO and Director.

SCHEDULE "A"
CORPORATE GOVERNANCE DISCLOSURE

Corporate Governance is the process and structure used to direct and manage the business and affairs of an issuer with the objective of enhancing value for its owners. National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("**NI 58-101**") of the Canadian Securities Administrators requires the Company to disclose in this Information Circular a summary of the corporate governance policies that the Company has in place.

Board of Directors

Jonathan Armes is President and Chief Executive Officer of the Company and is therefore not independent. Michael Gunning is Chairman of the Company and is therefore not an independent director. Warren Stanyer, Benjamin Ainsworth and Steven Khan are independent directors. Jody Dahrouge provides geological services to the Company and therefore is not independent.

Directorships

Name of Director	***Names of other Reporting Issuers***	
Jonathan Armes	Kapuskasing Gold Corp.	[KAP :TSXV]
Steven Khan	SolidusGold Inc.	[SDC :TSXV]
Jody Dahrouge	Commerce Resources Inc.	[CCE :TSXV]
	Strike Diamond Corp.	[SRK :TSXV]
Michael Gunning	Galena International Resources Ltd	[GTO:NEX]
	Star Core International Mines Ltd.	[SAM :TSXV]
Warren Stanyer	Nevada Sunrise Gold Corporation	[NEV :TSXV]
	Eureka Resources Inc.	[EUK :TSXV]
Benjamin Ainsworth	Dajin Resources Corp.	[DJI :TSXV]
	Sultan Minerals Inc.	[SUL:TSXV]

Orientation and Continuing Education

While the Company does not have formal orientation or training programs for new board members, new board members are provided with full access to the Company's records, including all publicly filed documents of the Company, technical reports, internal financial information, management & technical experts and consultants and a summary of significant securities disclosure obligations. 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.

Ethical Business Conduct

Corporate governance is the structure and process used to direct and manage the business and affairs of a corporation with the objective of enhancing shareholder value. The Board believes that the Company has in place corporate governance practices that are both effective and appropriate to the Company's size and its business operations.

Nomination of Directors

The Board has the responsibility for identifying potential Board candidates. The Board assesses potential candidates to fill perceived needs on the Board for required skill, expertise, independence and other factors.

Compensation

Compensation is determined by the Board and is based on the compensation paid for directors and senior officers of companies of a similar size and stage of development. The appropriate compensation reflects the need to provide incentive and compensation for the time and effort expended by the directors and its management while taking into account the financial and other resources of the Company.

Other Board Committees

The Company appointed a compensation committee (the "**Compensation Committee**") on September 15, 2015 which consists of Steven Khan, Benjamin Ainsworth and Michael Gunning as members. The Compensation Committee determines the compensation being paid to the Company's directors and officers and makes recommendations to the Board.

The Company appointed a governance committee (the "**Governance Committee**") on September 15, 2015 which consists of Steven Khan, Warren Stanyer and Benjamin Ainsworth as members. The Governance Committee determines the Company's board policy's and mandates.

Assessments

The Board conducts informal annual assessments of the Board's effectiveness, its individual directors and its committees.

SCHEDULE "B"
AUDIT COMMITTEE INFORMATION

Pursuant to NI 52-110, the Company is required to include the following summary of the audit committee responsibilities, composition and authority. The Company's Audit Committee is governed by an audit committee charter, the text of which follows:

Mandate: The primary function of the audit committee (the "**Committee**") is to assist the Board in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company's systems of internal controls regarding finance and accounting and the Company's auditing, accounting and financial reporting processes. The Committee's primary duties and responsibilities are to serve as an independent and objective party to monitor the Company's financial reporting and internal control system and review the Company's financial statements, review and appraise the performance of the Company's external auditor; and provide an open avenue of communication among the Company's auditor, financial and senior management and the Board.

Composition: The Committee shall be comprised of a minimum three directors as determined by the Board. If the Company ceases to be a "venture issuer" (as that term is defined in NI 52-110), then all of the members of the Committee shall be free from any material relationship with the Company that, in the opinion of the Board, would interfere with the exercise of their independent judgment as a member of the Committee.

If the Company ceases to be a "venture issuer" then all members of the Committee shall also have accounting or related financial management expertise. For the purposes of the Company's Audit Committee 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 reasonably be expected to be raised by the Company's financial statements. The members of the Committee shall be elected by the Board at its first meeting following the annual shareholders' meeting. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

Meetings: The Committee shall meet a least once annually, or more frequently as circumstances dictate or as may be prescribed by securities regulatory requirements. As part of its job to foster open communication, the Committee will meet at least annually with the Chief Financial Officer and the external auditor.

Responsibilities and Duties: To fulfill its responsibilities and duties, the Committee shall:

1. Documents/Reports Review: review and update the Audit Committee Charter annually and review the Company's financial statements, management discussion and analysis and any annual and interim earnings press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditor.

2. External Auditor:

(a) review annually, the performance of the external auditor who shall be ultimately accountable to the Board and the Committee as representatives of the shareholders of the Company;

(b) obtain annually, a formal written statement of external auditor setting forth all relationships between the external auditor and the Company and review and discuss with the external auditor any disclosed relationships or services that may impact the objectivity and independence of the external auditor;

(d) take, or recommend that the Board take, appropriate action to oversee the independence of the external auditor, including the resolution of disagreements between management and the external auditor regarding financial reporting;

(e) recommend to the Board the selection and, where applicable, the replacement of the external auditor nominated annually for shareholder approval and to recommend to the Board the compensation to be paid to the external auditor;

(g) at each meeting, where desired, consult with the external auditor, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements;

(h) review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Company;

(i) review with management and the external auditor the audit plan for the year-end financial statements and review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditor. The pre-approval requirement is waived with respect to the provision of non-audit services if:

(i) the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditor during the fiscal year in which the non-audit services are provided,

(ii) such services were not recognized by the Company at the time of the engagement to be non-audit services, and

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

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

3. Financial Reporting Processes:

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

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

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

   (d) review significant judgments made by management in the preparation of the financial statements and the view of the external auditor as to appropriateness of such judgments;

   (e) following completion of the annual audit, review separately with management and the external auditor any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information;

   (f) review any significant disagreement among management and the external auditor in connection with the preparation of the financial statements;

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

   (h) review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters;

   (i) review certification process;

   (j) establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and

   (k) establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

4. Other - review any related-party transactions, engage independent counsel and other advisors as it determines necessary to carry out its duties and to set and pay compensation for any independent counsel and other advisors employed by the Committee.

Composition of the Audit Committee: As at the current date, the Company's audit committee is comprised of the three directors, Warren Stanyer, Steven Khan and Jonathan Armes. All of the audit committee members are "financially literate" as that term is defined in NI 52-110.

Relevant Education and Experience

Below are biographies of the Company's Audit Committee members:

Warren Stanyer

Mr. Stanyer has over eighteen years of experience in the mineral exploration industry, focused mostly on uranium in the Athabasca Basin. Mr. Stanyer began his career with Pioneer Metals **Corporation**, a diverse explorer for gold, base metals and uranium, with properties in New Mexico, BC, Manitoba and Saskatchewan. In 1999, Pioneer signed an option agreement with Cameco Corporation which led to the formation of the pure uranium exploration company, UEX **Corporation**. Mr. Stanyer held the positions of Corporate Secretary and Vice President, Corporate Development in both Pioneer and UEX, prior to the acquisition of Pioneer by Barrick Gold Corporation in 2006.

After leaving UEX in 2007, Mr. Stanyer began consulting for Northern Continental Resources, a junior exploration company focused on uranium in the Athabasca Basin. He was appointed President and CEO in 2008, and in 2009 he steered the successful sale of the Company to Hathor Exploration Limited, in competition with Denison Mines.

He became Chairman of Guyana Frontier Mining Corp. in December 2010, and was President and CEO from September 2011 to December 2012. In 2013, as a Director of Alpha Minerals Inc. he served as Chairman of the Special Committee during its acquisition by Fission Uranium Corp., which completed in December 2013. He was appointed Director of Fission Uranium until 2014. Currently Mr. Stanyer serves as President, CEO and a Director of Nevada Sunrise Gold Corporation, a junior exploration company focused on gold and lithium exploration in Nevada, USA. He is also a Director of New Moon Minerals Corporation, a private mineral exploration company. Mr. Stanyer is financially literate and is able to evaluate and understand the financial statements of the Company at the current level of complexity.

Steven Khan

Mr. Khan served as President, Director and Chairman of Strathmore Minerals Ltd. and was a founder and former senior executive officer of Fission Energy Inc. as well as Director for several other TSXV, TSX and NYSE-MKT listed companies including Energy Fuels Inc. He is also a former senior executive of a number of Canadian national brokerage houses. Mr. Khan has initiated and managed major joint venture projects with Chinese and Korean government agencies and a Global Fortune 500 Japanese public Company. He has served on numerous audit, compensation and special committees. He has over 30 years of leadership in the global capital markets. He has earned a BSc. and MBA from the University of British Columbia, and is a Chartered Financial Analyst. Mr. Khan is financially literate and is able to evaluate and understand the financial statements of the Company at the current level of complexity.

Jonathan Armes

Mr. Armes has been President, CEO and Director of the Company since 2010 and has stewarded the Company's move into uranium and the Athabasca Basin. Prior to joining Lakeland, Mr. Armes provided corporate development, finance and management services to mining exploration companies for over 15 years including Band-Ore Resources Ltd. (now part of Lake Shore Gold Corp.) and Trelawney Mining and Exploration Inc. (acquired by IamGold in 2012). Mr. Armes graduated from the University of Guelph in 1993 with a bachelor of applied science degree. Mr. Armes is financially literate and is able to evaluate and understand the financial statements of the Company at the current level of complexity.

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 Company's Board of Directors.

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, or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Pre-approval Policies and Procedures: The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services to the extent set forth in the Company's Audit Committee Charter (see under the heading "External Auditor").

External Auditor Service Fees: In the following table, "audit fees" are fees billed by the Company's external auditor for services provided in auditing the Company's annual financial statements for the subject year. "Audit-related fees" are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements. "Tax fees" are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. "All other fees" are fees billed by the auditor for products and services not included in the foregoing categories.

The fees paid by the Company to its auditor in the last two fiscal years, by category, are as follows:

Financial Year Ending	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
December 31, 2015	$22,500	Nil	$800	$5,900
December 31, 2014	$17,500	Nil	$800	Nil

The Company is a venture issuer and as such, is relying on section 6.1 of NI 52-110 which provides that a venture issuer is not required to comply with Part 3 *Composition of the Audit Committee* and Part 5 *Reporting Obligations* of NI 52-110.