

LEVON RESOURCES LTD.

Management Information Circular

Meeting Date:
Wednesday, September 7, 2016 at 10:00 a.m. PDT

Metropolitan Hotel Vancouver
Connaught Room
645 Howe Street
Vancouver, BC V6C 2Y9

LEVON RESOURCES LTD.
Suite 500 – 666 Burrard Street
Vancouver, B.C. V6C 2X8
Tel: (778) 379-0040

INFORMATION CIRCULAR

AS AT AND DATED August 3, 2016

This information circular (the "Information Circular") is furnished in connection with the solicitation of proxies by the management of LEVON RESOURCES LTD. (“Levon” or the "Company") for use at the annual general meeting of shareholders of the Company (the "Meeting") to be held at the Metropolitan Hotel Vancouver, Connaught Room, 645 Howe Street, Vancouver, British Columbia, on Wednesday, September 7, 2016, at 10:00 a.m. PDT and any adjournment thereof, for the purposes set forth in the accompanying Notice of Annual General Meeting of Shareholders.

Notice of the Meeting was provided to the securities commissions in each jurisdiction where the Company is a reporting issuer under applicable securities laws.

In this Information Circular, references to "the Company", "we" and "our" refer to Levon Resources Ltd. "Common Shares" means common shares in the capital of the Company. "Beneficial Shareholders" means shareholders who do not hold Common Shares in their own name and "intermediaries" refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders.

GENERAL PROXY INFORMATION

Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. All costs of this solicitation will be borne by the Company. The Company has made arrangements for intermediaries to forward solicitation materials to the Beneficial Shareholders of the Common Shares held of record by those intermediaries and the Company may reimburse the intermediaries for reasonable fees and disbursements incurred by them in so doing.

Appointment of Proxyholders

A shareholder entitled to vote at the Meeting may, by means of a proxy, appoint a proxyholder or one or more alternate proxyholders, who need not be shareholders, to attend and act at the Meeting for the shareholder on the shareholder's behalf.

The individuals named in the accompanying form of proxy (the "Proxy") are directors and/or officers of the Company (the "Management Designees"). **If you are a shareholder entitled to vote at the Meeting, you have the right to appoint a person, who need not be a shareholder, to attend and act for you and on your behalf at the Meeting other than either of the Management Designees. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy.**

A proxy will not be valid unless the completed, signed and dated Proxy is delivered to the office of **Computershare Investor Services, 3rd Floor – 510 Burrard Street, Vancouver, British Columbia, V6C 3B9** not less than 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment thereof at which the Proxy is to be used.

Revocation of Proxies

In addition to revocation in any other manner permitted by law, a registered shareholder who has given a proxy may revoke it by either:

(a) executing a proxy bearing a later date; or

(b) executing a valid notice of revocation;

either of the foregoing to be executed by the registered shareholder or the shareholder's authorized attorney in writing, or, if the shareholder is a company, under its corporate seal by an officer or attorney duly authorized, and by depositing the proxy bearing a later date with **Computershare Investor Services**, or at the address of the registered office of the Company at 1700 - 666 Burrard Street, Vancouver, British Columbia, V6C 2X8, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the date that precedes any reconvening thereof, or to the chair of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law; or

(c) by the registered shareholder personally attending the Meeting and voting the registered shareholder's Common Shares.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

Exercise of Discretion

The Management Designees named in the Proxy will vote or withhold from voting the Common Shares represented thereby in accordance with the instructions of the shareholder on any ballot that may be called for. If the shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares will be voted accordingly. The Proxy will confer discretionary authority on the nominees named therein with respect to:

(a) each matter or group of matters identified therein for which a choice is not specified other than the appointment of an auditor and the election of directors;

(b) any amendment to or variation of any matter identified therein; and

(c) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the Management Designees will vote the Common Shares represented by the Proxy at their own discretion for the approval of such matter.

As of the date of this Information Circular, management of the Company knows of no amendment, variation or other matter that may come before the Meeting, but if any amendment, variation or other matter properly comes before the Meeting, each Management Designee intends to vote thereon in accordance with the Management Designee's best judgment.

Proxy Voting Options

If you are a registered shareholder, you may elect to submit a proxy in order to vote whether or not you are able to attend the Meeting in person. In order to vote by mail, you must complete, date and sign the Proxy and return it to the Company's transfer agent, **Computershare Investor Services, 3rd Floor, 510 Burrard Street, Vancouver, British Columbia, V6C 3B9** not less than 48 hours, Saturdays and holidays excepted, prior to the time of the holding of the Meeting or any adjournment thereof.

Advice to Beneficial Shareholders

The information set forth in this section is of significant importance to many shareholders of the Company, as a substantial number of shareholders do not hold Common Shares in their own name. 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 shares are registered under the name of Cede & Co. as nominee for The Depositary 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).

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings unless the Beneficial Shareholders have waived the right to receive meeting material. Every intermediary 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.

If you are a Beneficial Shareholder, the form of proxy supplied to you by your broker (or its agent) is similar to the Proxy provided to registered shareholders by the Company. However, its purpose is limited to instructing the intermediary how to vote on your behalf. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Communications Solutions Canada ("Broadridge"*)* in the United States and in Canada. Broadridge mails a voting instruction form in lieu of a proxy provided by the Company. The voting instruction form will name the Management Designees to represent you at the Meeting. You have the right to appoint a person (who need not be a shareholder of the Company), other than the persons designated in the voting instruction form, to represent you at the Meeting. To exercise this right, you should insert the name of the desired representative in the blank space provided in the voting instruction form. The completed voting instruction form must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. **If you receive a voting instruction form from Broadridge, you cannot use it to vote Common Shares directly at the Meeting. It must be returned to Broadridge well in advance of the Meeting in order to have the Common Shares voted.**

Although as a Beneficial Shareholder you may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of your broker (or agent of your broker), you may attend the Meeting as proxyholder for your broker and vote the Common Shares in that capacity. If you wish to attend the Meeting and indirectly vote your Common Shares as proxyholder for your broker or have a person designated by you to do so, you should enter your own name, or the name of the person you wish to designate, in the blank space on the voting instruction form provided to you and return same to your broker (or your broker's agent) in accordance with the instructions provided by your broker (or your broker's agent), well in advance of the Meeting.

Alternatively, you may request in writing that your broker send you a legal proxy which would enable you, or a person designed by you, to attend the Meeting and vote your Common Shares.

If any shareholder receives more than one proxy or voting instruction form, it is because that shareholder's Common Shares are registered in more than one form. In such cases, shareholders should sign and submit all proxies or voting instruction forms received by them in accordance with the instructions provided.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

None of the directors or executive officers of the Company, nor any person who has held such a position since the beginning of the Company's last completed financial year, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting other than the appointment of the auditor, and the election of directors.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company's board of directors (the "Board") has fixed **August 3, 2016**, as the record date (the "Record Date") for determination of shareholders entitled to receive notice of and to vote at the Meeting. Only shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver the Proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

As of the Record Date, the Company had outstanding 121,092,693 fully paid and non-assessable Common Shares without par value, each carrying the right to one vote. The Company has no other classes of voting securities.

To the knowledge of the Company's directors and executive officers, the only person that beneficially owns, or controls or directs, directly or indirectly, Common Shares carrying 10% or more of the voting rights attaching to the outstanding Common Shares of the Company is as follows:

	Number of Shares Owned (Percentage of Class and Type of Ownership)	
Name	**Common Shares**	**Percentage of Voting Rights**
Stone's Throw Capital Inc.(1)	12,485,500	10.31%

(1) Ron Tremblay, a director and President and Chief Executive Officer of the Company is the sole shareholder of Stone's Throw Capital Inc.

VOTES NECESSARY TO PASS RESOLUTIONS

A simple majority of affirmative votes cast at the Meeting is required to pass the resolutions described herein.

FINANCIAL STATEMENTS

The audited financial statements of the company for the year ended March 31, 2016, (the "Financial Statements"), together with the auditor's report thereon, will be presented to the shareholders at the Meeting.

The following documents have been filed with the securities commissions or similar regulatory authorities in each of the Provinces of Canada, except Quebec:

a) audited financial statements for the year ended March 31, 2016;

b) auditor's report thereon; and

c) management discussion and analysis for the year ended March 31, 2016.

Shareholders may obtain copies of these documents upon request without charge from the Company at Suite 500 – 666 Burrard Street, Vancouver, British Columbia, V6C 2X8. These documents are also available through the Internet on SEDAR, which can be accessed at *www.sedar.com*.

ELECTION OF DIRECTORS

The Board currently consists of six (6) directors. Management proposes to fix the number of directors of the Company for the ensuing year at six (6) and to nominate the persons listed below for election as directors.

The term of office of each of the current directors will end at the conclusion of the Meeting. Unless the director's office is earlier vacated in accordance with the provisions of the British Columbia *Business Corporations Act* or the articles of the Company, each director elected will hold office until the conclusion of the next annual general meeting of the Company, or if no director is then elected, until a successor is elected.

Management does not contemplate that any of the nominees will be unable to serve as director. In the event that prior to the Meeting any vacancies occur in the slate of nominees herein listed, it is intended that discretionary authority shall be exercised by the person named in the Proxy as nominee to vote the Common Shares represented by proxy for the election of any other person or persons as directors.

Majority Voting Policy

The Toronto Stock Exchange (the "TSX") has adopted policies which require listed companies to disclose whether they have adopted a majority voting policy for the election of directors for non-contested meetings and if not, (i) explain their practices for electing directors and (ii) explain why they have not adopted a majority voting policy.

The election of directors is a matter of corporate law, which does not mandate majority voting in Canada. In accordance with applicable corporate law, the election of directors is carried out at each annual meeting of

shareholders by means of an ordinary resolution, that is to say, a proposal adopted by a simple majority of votes cast by shareholders present at the meeting.

The Company has adopted a majority voting policy dated for reference October 14, 2015, as amended June 27, 2016 (the "Majority Voting Policy"), whereby any director receiving more votes "withheld" than votes "for" his/her candidature at a meeting of shareholders shall promptly tender his or her resignation to the chair of the Board following the meeting. The Company's Governance and Nominating Committee shall consider any such offers of resignation and recommend to the Board whether or not to accept it. Any director who has tendered his or her resignation shall not participate in the deliberations of either the Governance and Nominating Committee or the Board. In its deliberations, the Governance and Nominating Committee may consider any stated reasons as to why shareholders "withheld" votes from the election of the relevant director, the length of service and the qualifications of the director, the director's contributions to the Company, the effect such resignation may have on the Company's ability to comply with any applicable governance rules and policies, the dynamics of the Board, and any other factors that the members of the Governance and Nominating Committee consider relevant.

The Board shall act on the Governance and Nominating Committee recommendation within 90 days following the applicable shareholders meeting, after considering the factors identified by the Governance and Nominating Committee and any other factors that the members of the Board consider relevant. The Board shall accept the resignation of the director except where exceptional circumstances would warrant the director continuing to serve on the Board. The Board must announce its decision through a press release, a copy of which must be provided to the Toronto Stock Exchange. If the Board declines to accept the resignation, it must fully state the reasons for its decision in the press release. The resignation of a director will be effective when accepted by the Board.

Forms of proxy provided for use at any shareholders meeting where directors are to be elected should enable the shareholders to vote in favour of, or to withhold from voting in respect of, each nominee separately. The results of the vote must be filed on SEDAR.

Subject to any applicable corporate law restrictions or requirements, if a resignation is accepted, the Board may leave the resulting vacancy unfilled until the next annual general meeting. Alternatively, it may fill the vacancy through the appointment of a new director whom the Board considers to merit the confidence of the shareholders, or it may call a special meeting of shareholders at which there will be presented a management nominee or nominees to fill the vacant position or positions.

The Majority Voting Policy does not apply where an election involves a proxy battle i.e., where proxy material is circulated and/or a solicitation of proxies is carried out, in support of one or more nominees who are not part of the director nominees supported by the Board or public communications are disseminated, against one or more nominees who are supported by the Board.

Nominees for Election as Directors

The following table sets out the names of management's nominees; their positions and offices in the Company; principal occupations; the period of time that they have been directors of the Company; and the number of Common Shares of the Company which each beneficially owns, or controls or directs, directly or indirectly.

Nominee Position with the Company and Province/State and Country of Residence	Occupation, Business or Employment[(1)]	Director of the Company Since	Committee Membership	Common Shares Beneficially Owned or Controlled or Directed, Directly or Indirectly[(2)]
Daniel Vickerman London, United Kingdom Chairman & Director	Principal, LakeRock Investments LLC. Formerly, head of Europe/UK Sales and managing Partner at Edgecrest Capital UK LLP.	July 9, 2015	Governance and Nominating Committee	200,000
Victor Chevillon Nevada, United States Director & Vice-President Exploration	Certified Professional Geologist; President of Chevillon Exploration Consulting. Director and Vice President, Exploration of Levon.	July 9, 2015	N/A	1,455,375
Barry Charles Honig Florida, United States Director	President and Owner of GRQ Consultants Inc. and finance consultant.	July 9, 2015	Audit Committee, Compensation Committee & Mergers and Acquisitions Committee	8,963,467[(3)]
Edward Karr Geneva, Switzerland Director	CEO of RAM Partners S.A., a private financial services organization in Geneva, Switzerland.	July 9, 2015	Audit Committee, Compensation Committee & Mergers and Acquisitions Committee	500,000
Gary Robertson New Brunswick, Canada Director	Chartered Financial Planner-CFP®, Financial Advisor and Director, Private Client Group of Hollis Wealth Advisory Services Inc. Director of several reporting issuers.	July 9, 2015	Audit Committee, Compensation Committee & Governance and Nominating Committee	1,500,418[(4)]
Ron Tremblay Los Cabos, Mexico Director, President and CEO	Director, President and CEO of Levon. President of Stone's Throw Capital Inc.	February 18, 2015	Mergers and Acquisitions Committee	12,485,500[(5)]

(1) The information as to principal occupation, business or employment is not within the knowledge of the management of the Company and has been furnished by the respective nominees. Each nominee has held the same or a similar principal occupation with the organization indicated or a predecessor thereof for the last five years unless otherwise indicated.
(2) The number of Common Shares beneficially owned, or controlled or directed, directly or indirectly by the above nominees for directors, is based on the information obtained from The System for Electronic Disclosure by Insiders ("SEDI").
(3) Of these shares, Barry Honig holds 3,263,467 shares indirectly through GRQ Consultants Inc. 401K.
(4) Of these shares, Gary Robertson holds 25,000 shares indirectly through 056581 NB Ltd., a company of which he is the sole shareholder. He also holds 812,147 shares indirectly through 058907 NB Ltd., a company of which he is the sole shareholder.
(5) These shares are held by Ron Tremblay indirectly through Stone's Throw Capital Inc., a company of which he is the sole shareholder.

CORPORATE CEASE TRADE ORDERS OR BANKRUPTCIES

To the knowledge of the Company, no proposed director of the Company is, as at the date of this Information Circular, or has been within 10 years before the date of this Information Circular, a director, Chief Executive Officer or chief financial officer of any company (including the Company) that:

(a) was subject to an order that was issued while the proposed director was acting in the capacity as director, Chief Executive Officer or chief financial officer; or

(b) was subject to 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.

No proposed director is, as at the date of this Information Circular, or has been within 10 years before the date of this Information Circular, a director or executive officer of any company (including the Company) that, while that person now acting in that capacity, or within a year of that person ceasing to act in that capacity, become 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, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

No proposed director of the Company has been subject to (i) any penalties or sanctions imposed by a court relating to securities legislation or by a security regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or (ii) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for that proposed director.

EXECUTIVE COMPENSATION

Please see Form 51-102F6 Statement of Executive Compensation attached to this Information Circular as Schedule "A".

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The only compensation plan under which equity securities are authorized for issuance as at the fiscal year ended March 31, 2016 is the Company's stock option plan. The table below summarizes information in relation to the Company's stock option plan as at the fiscal year ended March 31, 2016.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	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 securityholders	11,850,000	$0.16	104,269
Equity compensation plans not approved by securityholders	Nil	N/A	Nil
Total:	11,850,000(1)	$0.16	104,269

(1) Subsequent to March 31, 2016, a total of 1,550,000 stock options have been exercised.

CORPORATE GOVERNANCE

General

National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("NI 58-101") requires issuers to disclose the corporate governance practices that they have adopted according to guidance provided pursuant to National Policy 58-201 *Corporate Governance Guidelines* ("NP 58-201").

The Board believes that good corporate governance improves corporate performance and benefits all shareholders. The Canadian Securities Administrators (the "CSA") have adopted NP 58-101, which provides non-prescriptive guidelines on corporate governance practices for reporting issuers. In addition, the CSA have implemented NI 58-101, which prescribes certain disclosure by reporting issuers of their corporate governance practices. This section sets out the Company's approach to corporate governance and addresses the Company's compliance with NI 58-101.

Board of Directors

Independence of the Board

The Board facilitates its independent supervision over management by choosing management who demonstrate a high level of integrity and ability and by having strong independent Board members. The independent directors are able to meet at any time without any of the non-independent directors being present. Further supervision is performed through the Audit Committee, who may meet with the Company's auditors without management being in attendance.

Directors are considered to be "independent" if they have no direct or indirect material relationship with the Company. A "material relationship" is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director's independent judgment.

The Board consists of six directors, of whom three are independent. None of the three independent directors has any direct or indirect material relationship with the Company (other than as a holder of shares or options of the Company) which could, in the view of the Company's Board, reasonably interfere with the exercise of a directors' independent judgment. Barry Charles Honig, Edward Karr, and Gary Robertson are independent directors. Ron Tremblay is the Chief Executive Officer and President of the Company, Victor Chevillon is the VP Exploration, and Daniel Vickerman, Chairman, is a paid consultant of the Company. As officers of the Company, neither Mr. Tremblay nor Mr. Chevillon are independent directors. As a paid consultant of the Company, Mr. Vickerman is not considered to be an independent director.

The Board meets at least once every quarter and following the annual meeting of shareholders. The frequency of the meetings and the nature of the meeting agendas are dependent on the nature of the business and affairs which the Company faces from time to time. During the year ended March 31, 2016, the Board met four times.

To facilitate the functioning of the Board independently of management, the Audit Committee, and Compensation Committee consist entirely of independent directors. The Governance and Nominating Committee consists of one independent and one non-independent member. When appropriate, members of management are not present for the discussion and determination of certain matters at meetings of the Board. The independent directors hold *in-camera* meetings regularly following certain board meetings and Audit Committee meetings at which non-independent directors and members of management are not in attendance.

The Board has adopted a Charter and Corporate Governance Guidelines, which is attached as Schedule "B" to this Information Circular.

Directorships

Certain directors of the Company are directors of other reporting issuers as described in the following table:

Name of Director	Names of Other Reporting Issuers of which the Director is a Director
Barry Charles Honig	Pershing Gold Corporation
Edward Karr	Pershing Gold Corporation
Gary Robertson	Avino Silver & Gold Mines Ltd. Coral Gold Resources Ltd. Sage Gold Ltd.

Board of Directors Attendance

There were four formal meetings of the Board between July 9, 2015 and March 31, 2016. The attendance record for each director at such meetings is as follows:

Director[(1)]	Number of Meetings Attended/Number of Board Meetings in the year when the individual was a director
Daniel Vickerman	4/4
Victor Chevillon	4/4
Barry Charles Honig	4/4
Edward Karr	4/4
Gary Robertson	4/4
Ron Tremblay	4/4

In addition, certain of the Board's decisions during the year ended March 31, 2016 were passed by way of written resolution. There were also a number of informal meetings of the Board.

Board Practices

The Board is currently comprised of six directors. The size and experience of the Board is important for providing the Company with effective governance in the mining industry. The Board's mandate and responsibilities can be effectively and efficiently administered at its proposed size. The Chairman of the Board is not a member of management; however, is not considered independent within the meaning of NI 58-101 by virtue of being a paid consultant of the Company. The Board has functioned, and is of the view that it can continue to function, independently of management as required. Directors are elected for a term of one year at the annual general meeting.

Procedures are in place to allow the Board to function independently and to facilitate open and candid discussion among its independent members. The Board and its committees conduct *in camera* sessions, at which members of management are not present. The *in camera* sessions are intended not only to encourage the Board and its committees to independently fulfill their mandates, but also to facilitate the performance of the fiduciary duties and responsibilities of the Board. At the present time, the Board has experienced directors that have made a significant

contribution to the Company's success, and are satisfied that it is not constrained in its access to information, in its deliberations or in its ability to satisfy the mandate established by law to supervise the business and affairs of the Company.

Mandate of the Board of Directors, its Committees and Management

The role of the Board is to oversee the conduct of the Company's business, including the supervision of management, and determining the Company's strategy. Management is responsible for the Company's day to day operations, including proposing its strategic direction and presenting budgets and business plans to the Board for consideration and approval. The strategic plan takes into account, among other things, the opportunities and risks of the Company's business. Management provides the Board with periodic assessments as to those risks and the implementation of the Company's systems to manage those risks. The Board reviews the personnel needs of the Company from time to time, having particular regard to succession issues relating to senior management. Management is responsible for the training and development of personnel. The Board assesses how effectively the Company communicates with shareholders, and ensures compliance with the Company's Disclosure and Confidentiality Policy, as described below. Through the Audit Committee, and in conjunction with its auditors, the Board assesses the adequacy of the Company's internal control and management information systems. The Board looks to management to keep it informed of all significant developments relating to or effecting the Company's operations. Major financings, acquisitions, dispositions and investments are subject to Board approval. The Board meets as required, and the Board and committees may take action at these meetings or at a meeting by conference call or by written consent.

Position Descriptions

The Board has four (4) committees: the Audit Committee, the Compensation Committee, the Governance and Nominating Committee, and the Mergers and Acquisitions Committee. The Chair of each committee is required to ensure that the committee meets when required and performs its duties as set forth in the charter, and to report to the Board on the activities of the committee. Because the size and nature of the Company's business allows each director to understand his role in progressing the Company's operations, the Board has not yet developed written position descriptions for the Chair of each Board committee.

The Board has not developed a written position description for the Chairman of the Board; however, the role of the Chairman of the Board is well established. The responsibilities of the Chairman include the efficient operation of the Board, ensuring that the Board is alert to its obligations to the Company, providing leadership to the Board, as well as chairing meetings of the Board. Though the current Chairman is not independent, the independent directors have sufficient breadth of experience to operate without necessarily needing to rely on the leadership of the Chairman.

The established role of the Chief Executive Officer is to provide leadership and vision for the Company, to oversee the executive management of the Company, to develop long term and short term strategic plans, financial and operating plans, to report to the Board and Shareholders and to manage relationships with stakeholders. The written description of the Chief Executive Officer, as approved by the Board is to:

- actively engage with the Board to ensure that the initiatives of the management team are aligned with the strategic direction and objectives for the Company that have been established by the Board;
- provide overall direction for the Company in order for it to implement agreed strategies in order to meet Company goals and objectives;
- provide shareholder and investor communication and manage key investment banking and institutional relationships;
- make decisions in line with organizational goals, leading to desired results, and will be responsible and accountable for results;
- create and sustain the organizational culture and environment needed to achieve objectives and results and recruit and retain a high performance operating team;
- oversee the management and administration of the Company; and
- complete such other duties and responsibilities as may be assigned or vested in him by the Board from time to time and which are consistent with the duties and responsibilities of a President and Chief Executive Officer.

Further, the Chief Executive Officer agrees, during the continuance of his employment, to devote his entire working time, services, skill and ability to such employment and to serve at all times with loyalty and honesty in the best interests of the Company.

Orientation and Continuing Education

Given the Company's size and stage of development, the Company has not yet established a formal orientation policy for new Board members. Management will provide new Directors with an initial orientation in order to familiarize them with Levon and its strategic plans, its significant financial, accounting and risk management issues, its compliance programs, its Corporate Governance Guidelines and its independent auditors. The Board will encourage, but not require directors to periodically pursue or obtain appropriate programs, sessions or materials as to the responsibilities of directors of publicly traded companies. Directors are also kept informed as to matters impacting, or which may impact, the Company's operations through regular communications from management and reports and presentations given by management and employees at Board meetings.

The current directors of the Company, who are experienced in boardroom procedures and corporate governance and have a good understanding of the Company's business, are also available to any new directors to provide information regarding the Company's business and to answer any questions new directors may have. The Board does not feel a formal education program is necessary for its directors.

Ethical Business Conduct

The Board considers the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest is sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

The Board has adopted a Code of Business Practice & Conduct (the “Code”) which requires that the Company's directors, officers and employees maintain the highest level of integrity in their dealings with each other and with the public on behalf of the Company. Procedures for dealing with conflicts of interest are outlined in the Code, which is reviewed and acknowledged by the Company’s directors, officers, employees and consultants on an annual basis. To date, there have been no departures from the Code by any of the Company’s directors, officers, employees or consultants.

The Code of Business Practice & Conduct is attached as Schedule "C" to this Information Circular and is also available on our website at www.levon.com.

Whistleblower Policy

The Company has adopted a Whistleblower Policy which allows its directors, officers and employees who feel that a violation of the Code has occurred, or who have concerns regarding corporate fraud, unethical business conduct, questionable accounting or auditing practices, or a violation of provincial or federal securities laws to report such violation or concerns on a confidential and anonymous basis. Such reporting can be made to the General Counsel and the Chair of the Audit Committee. Complaints may be investigated internally by Management, by the Board of Directors, or the appropriate Committee or referred to the police or the appropriate regulatory authority.

Disclosure and Confidentiality Policy

The Company has adopted a Disclosure and Confidentiality Policy which establishes procedures which permit the disclosure about the Company and its subsidiaries to the public in a timely manner and to ensure that when information has not been publicly disclosed it remains confidential. All directors, officers, consultants and employees are required to adhere to this policy to ensure that all investors in securities of the Company have equal access to information that may affect their investment decisions.

Insider Trading Policy

The Company has adopted an Insider Trading Policy which, in conjunction with the *Business Corporations Act* (British Columbia), the Criminal Code (Canada), the *Securities Act* (British Columbia) and National Instrument 55-104, *Insider Reporting Requirements and Exemptions*, establishes guidelines and procedures for purchases and sales of shares in the Company by directors, officers, employees, and consultants. The policy describes procedures for the communication of trading blackout periods and procedures for the exercise of stock options or other convertible securities. The policy also ensure that there is no speculating in the securities of the Company, that unpublished price-sensitive information is kept strictly confidential, and prohibits the short selling of the Company's securities at any time. It also ensures that there is no trading in securities of other companies with the knowledge that the Company is contemplating or engaged in acquiring such company or its securities or negotiating significant business arrangements.

Nomination of Directors

The Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of views and experience.

The process for identifying and recommending the nomination of new Board candidates is set forth in the Governance and Nominating Committee Charter. Annually, the Governance and Nominating Committee, together with the Chairman of the Board and the Chief Executive Officer, provides the Board with a list of individuals recommended for election to the Board at the annual meeting of shareholders. Before recommending a candidate, replacement or additional director, the Governance and Nominating Committee will review his or her qualifications, availability to serve, conflicts of interest and other relevant factors.

Nominees for directorship will be recommended to the Board by the Chairman, Chief Executive Officer or Governance and Nominating Committee in accordance with the policies and principles set forth in its charter. Any invitation to join the Board should be extended through the Chairperson of the Corporate Governance and Nominating Committee or the Chairman of the Board or Chief Executive Officer after approval by the full Board. The Board is responsible for nominating members to the Board and for filling vacancies on the Board that may occur between annual meetings of shareholders, in each case based upon the recommendation of the Corporate Governance and Nominating Committee.

Governance and Nominating Committee

The Governance and Nominating Committee acts in an advisory capacity to the Board with respect to governance and nominating matters. The purpose of the Governance and Nominating Committee is to:

- manage the corporate governance system for the Board;
- assist the Board to fulfill its duty to meet the applicable legal, regulatory and (self-regulatory) business principles and 'codes of best practice' of corporate behaviour and conduct;
- assist in the creation of a corporate culture and environment of integrity and accountability;
- monitor the quality of the relationship between the Board and management of the Company;
- review the Chief Executive Officer's succession plan;
- recommend to the Board nominees for appointment of the Board;
- lead the Board's annual review of the Chief Executive Officer's performance; and
- annually review and set an agenda of the Board on an ongoing basis.

The Governance and Nominating Committee currently consists of one independent director, Gary Robertson, and one non-independent director, Daniel Vickerman. To encourage an objective nomination process, the entire Board also reviews the qualifications of the nominee, availability to serve, conflicts of interest and other relevant factors. The Board will be reviewing the composition of the Governance and Nominating Committee following the Meeting.

The Company has adopted the Governance and Nominating Committee Charter, which is attached as Schedule "D" to this Information Circular.

Compensation Committee

The Compensation Committee recommends to the Board the compensation of the Company's directors and the Chief Executive Officer which the Compensation Committee feels is suitable. Its recommendations are reached primarily by comparison of the remuneration paid by the Company with publicly available information on remuneration paid by other reporting issuers that the Compensation Committee feels are similarly placed within the same business of the Company.

The Compensation Committee currently consists of three independent directors, Gary Robertson, Barry Charles Honig and Edward Karr. All members of the Compensation Committee are experienced in the oversight of executive and operational management teams as a result of their experience with various private and public sector businesses.

The Company has adopted the Compensation Committee Terms of Reference (the "Terms of Reference"), which are attached as Schedule "E" to this Information Circular. The Terms of Reference ensure that independent directors determine and review the compensation of executives on behalf of the Board and design the compensation policies and packages so as to attract, retain, and motivate quality employees while not exceeding market rates.

Mergers and Acquisitions Committee

The Mergers and Acquisitions Committee acts in an advisory capacity to the Board on an as-needed basis with respect to any potential corporate transactions or acquisitions that may present themselves to the Company. This committee currently consists of Barry Charles Honig, Edward Karr and Ron Tremblay. This committee did not meet during the year ended March 31, 2016 and does not have a formal mandate at this time.

Assessments

The Company' Corporate Governance and Nominating Committee annually evaluates and reports to the Board on the performance and effectiveness of the Board and its committees. In addition, in order to satisfy itself that the Board, its committees and individual directors are performing effectively, the Board monitors the adequacy of information given to directors, communication between the Board and management, and the strategic direction and processes of the Board and committees.

Each committee of the Board is responsible for conducting an annual self-evaluation. The Corporate Governance and Nominating Committee shall be responsible for monitoring the process and evaluation criteria established by each committee. The assessment will be discussed with the full Board following the end of each fiscal year.

Director Term Limits and Mechanisms of Board Renewal

The Company does not have any terms limits or other mechanisms of Board renewal, as the Board believes that the imposition of terms limits for its directors may lead to the exclusion of potentially valuable members of the Board. The Board's retirement age policy provides that Directors will not stand for election for any term that begins after their 85th birthday.

Policies Regarding the Representation of Women on the Board

While the Company recognizes the value of and supports the principle of diversity, it has not adopted a written policy relating to the identification and nomination of women Directors. The Board does not believe that strict rules in the identification and nomination process necessarily ensure the selection of the best candidates.

The Company's Governance and Nominating Committee's identification and selection process is based on a variety of different criteria, including diversity of background and opinion, skills, experience and other relevant factors. As such, consideration of the level of women on the Board is one factor among many that plays a role in the decision making process. The Company's Governance and Nominating Committee also considers a multitude of factors, including the representation of women in executive officer positions.

The Company has not adopted targets regarding women on the Company's Board or in executive officer positions given the relatively small number of Directors and executive officers. Currently the Board does not have any female Directors. With respect to executive officer positions, there is currently one woman (25%) and three men (75%) who are executive officers of the Company.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No director, executive officer, employee or former director, executive officer or employee of the Company was indebted to the Company as at the date hereof or at any time during the most recently completed financial year of the Company. None of the proposed nominees for election as a director of the Company, or any associate of any director, executive officer or proposed nominee, was indebted to the Company as at the date hereof or at any time during the most recently completed financial year of the Company.

The Company and its subsidiaries have not provided any guarantee, support agreement, letter of credit or other similar arrangement or understanding for any indebtedness of any of the Company's directors, executive officers, proposed nominees for election as a director, or associates of any of the foregoing individuals as at the date hereof or at any time during the most recently completed financial year of the Company.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

An "informed person" means: (a) a director or executive officer of the Company (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company; (c) any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company or a combination of both carrying more than 10% of the voting rights other than voting securities held by the person or company as underwriter in the course of a distribution; and (d) the Company itself, if and for so long as it has purchased, redeemed or otherwise acquired any of its shares.

Since the commencement of the Company's most recently completed financial year, no informed person of the Company, proposed director or any associate or affiliate of any informed person or proposed director, had any material interest, direct or indirect, in any transaction, or any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

Composition

The Audit Committee currently consists of three directors, Barry Charles Honig, Edward Karr, and Gary Robertson. All of the members are independent, financially literate and at least one member has accounting or related financial expertise. "Financially literate" means 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. "Accounting or related financial expertise" means the ability to analyze and interpret a full set of financial statements, including the notes attached thereto.

The Audit Committee assists the Board in its oversight of the Company's consolidated financial statements and other related public disclosures, the Company's compliance with legal and regulatory requirements relating to financial reporting, the external auditors, qualifications and independence and the performance of the internal audit function and the external auditors. The Audit Committee has direct communications channels with the Company's auditors. The Audit Committee reviews the Company's financial statements and related management's discussion and analysis of financial and operating results. The Audit Committee can retain legal, accounting or other advisors.

Charter

The Board has adopted an Audit Committee Charter which is reviewed annually and sets out the role and oversight responsibilities of the Audit Committee with respect to:

- its relationship with and expectation of the external auditors, including the establishment of the independence of the external auditor and the approval of any non-audit mandates of the external auditor;
- determination of which non-audit services the external auditor is prohibited from providing;
- the engagement, evaluation, remuneration, and termination of the external auditors;
- appropriate funding for the payment of the auditor's compensation and for any advisors retained by the audit committee;
- its relationship with and expectations of the internal auditor;
- its oversight of internal control;
- disclosure of financial and related information; and
- any other matter that the Audit Committee feels is important to its mandate or that which the board chooses to delegate to it.

The Audit Committee Charter is attached as Schedule "F" to this Information Circular.

Relevant Education and Experience

Barry Charles Honig, Edward Karr, and Gary Robertson are directors of other reporting issuers which face the breadth and level of complexity of issues which can reasonably be expected to be raised by the Company's financial statements. In such capacities, they have developed an understanding of the accounting principles used by the Company to prepare its financial statements and in connection with the accounting for estimates, accruals and reserves and of internal controls and procedures used for financial reporting.

Audit Committee Oversight

The Audit Committee has not made any recommendations to the Board to nominate or compensate any external auditor.

Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described under the heading "External Auditors" in the Company's Audit Committee Charter.

Reliance on Certain Exemptions

The Company's auditors, Smythe LLP, Chartered Accountants, have not provided any material non-audit services.

External Auditor Service Fees

The Audit Committee has reviewed the nature and amount of the non-audited services provided by Smythe LLP, Chartered Accountants, to the Company to ensure auditor independence. Fees invoiced by the auditors for audit and non-audit services since the Company’s incorporation are outlined in the following table:

Nature of Services	Fees Invoiced by the Auditor in Year Ended March 31, 2016	Fees Invoiced by the Auditor in Year Ended March 31, 2015
Audit Fees[(1)]	$1,000	N/A
Audit-Related Fees[(2)]	$Nil	N/A
Tax Fees[(3)]	$6,120	N/A
All Other Fees[(4)]	$Nil	N/A

(1) "Audit Fees" invoiced in the year ended March 31, 2016, are for the review of the unaudited interim financial statements ended June 30, 2015, of 1027949 B.C. Ltd. (renamed Levon Resources Ltd. on July 9, 2015). Subsequent to March 31, 2016, $33,660 was invoice by the external auditors for the audit of the Company's consolidated financial statements for the financial year.
(2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include assurance related services not contained under "Audit Fees".
(3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
(4) "All Other Fees" include all other non-audit services.

APPOINTMENT OF AUDITOR

Management recommends that shareholders vote to appoint Smythe LLP, Chartered Accountants, of Suite 700 –355 Burrard Street, Vancouver, British Columbia, V6C 2G8, as auditor for the Company and to authorize the directors to fix their remuneration.

PARTICULARS OF MATTERS TO BE ACTED UPON

Other Matters

Management of the Company is not aware of any other matters which are to come before the Meeting other than the matters referred to in the Notice of Meeting. However, if any matters other than those referred to herein should be presented at the Meeting, the persons named in the enclosed Proxy are authorized to vote the shares represented by the Proxy in accordance with their best judgment.

Additional Information

Additional information relating to the Company is available on the SEDAR website at www.sedar.com. Financial information on the Company is provided in the Company's comparative financial statements and management discussion and analysis of the most recently completed financial year ended March 31, 2016. Copies of the Company's financial statements and management discussion and analysis may be obtained upon request from the Company to the attention of the Corporate Secretary at Suite 500 – 666 Burrard Street, Vancouver, British Columbia, V6C 2X8, Tel (778) 379-0040.

Approval and Certification

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

Where information contained in this Information Circular rests specifically within the knowledge of a person other than the Company, the Company has relied upon information furnished by such person.

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

Directors' Approval

The Board of the Company has approved the contents of this Management Information Circular and its distribution to each shareholder entitled to receive notice of the Meeting.

Dated at Vancouver, British Columbia, this 3rd day of August, 2016.

"Ron Tremblay"

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Ron Tremblay
President and Chief Executive Officer

SCHEDULE "A"

Form 51-102F6
Statement of Executive Compensation
(for the year ended March 31, 2016)

LEVON RESOURCES LTD.

For purposes of this Statement of Executive Compensation, "NEO" or "named executive officer" means each of the following individuals:

(a) the Company's Chief Executive Officer ("CEO");

(b) the Company's chief financial officer ("CFO");

(c) each of the Company's, including any of its subsidiaries', 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; 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 the financial year.

Based on the foregoing definition, during the last completed fiscal year of the Company, there were three Named Executive Officers, namely, its CEO & President, Ron Tremblay, its CFO, Nigel Kirkwood, and its Vice President Exploration, Victor Chevillon.

References to Currency

Unless otherwise stated, all references in this information circular to monetary amounts are expressed in Canadian dollars.

COMPENSATION DISCUSSION AND ANALYSIS

The Company does not have a compensation program other than paying base salaries, incentive bonuses, and granting incentive stock options to the NEOs. The Company recognizes the need to provide a compensation package that will attract and retain qualified and experienced executives, as well as align the compensation level of each executive to that executive's level of responsibility. The three components of the compensation package are included to enable the Company to meet different objectives. The objectives of base salary are to recognize market pay, and acknowledge the competencies and skills of individuals. The objective of incentive bonuses (paid in the form of cash payments) is to add a variable component of compensation to recognize corporate and individual performances for executive officers and employees. The objectives of stock option awards are to reward achievement of long-term financial and operating performance and focus on key activities and achievements critical to the ongoing success of the Company. Implementation of new incentive stock option plans and amendments to the existing stock option plan are the responsibility of the Company's Compensation Committee.

The compensation of the NEOs is reviewed and recommended for Board approval by the Company's Compensation Committee. Although the Board has not formally evaluated the risks associated with the Company's compensation policies and practices, the Board has no reason to believe that any risks that arise from the Company's compensation policies and practices are reasonably likely to have a material impact on the Company.

The members of the Compensation Committee are Barry Charles Honig (Chair), Gary Robertson and Edward Karr, all of whom are independent directors, applying the definition set out in Section 1.4 of NI 52-110. See "*Corporate Governance – Compensation Committee*" for a discussion of the role and responsibilities of the Compensation Committee.

The general objectives of the Company's compensation strategy are to:

(a) compensate management in a manner that encourages and rewards a high level of performance and outstanding results with a view to increasing long term shareholder value;

(b) align management's interests with the long term interests of shareholders;

(c) provide a compensation package that is commensurate with other comparable companies to enable the Company to attract and retain talent; and

(d) ensure that the total compensation package is designed in a manner that takes into account the Company's present stage of development and its available financial resources. The Company's compensation packages have been designed to provide a blend of a non-cash stock option component and a reasonable salary. In addition, extraordinary efforts which enhance shareholder value are rewarded with cash bonuses.

The Company has no other forms of compensation, although payments may be made from time to time to individuals or companies they control for the provision of consulting services. Such consulting services are paid for by the Company at competitive industry rates for work of a similar nature by reputable arm's length services providers.

Actual compensation will vary based on the performance of the executives relative to the achievement of goals and the price of the Company's securities.

Compensation Element	Description	Compensation Objectives
Annual Base Salary (all NEOs)	Salary is market-competitive, fixed level of compensation	Retain qualified leaders, motivate strong business performance
Incentive Bonuses	Discretionary cash payment	Reward individual performance in achieving corporate goals
Incentive Stock Option (all NEOs)	Equity grants are made in the form of stock options. The amount of grant will be dependent on individual and corporate performance	Reward long-term financial and operating performance and align interests of key employees with those of shareholders

The Company relies on the discretion and judgment of the directors in establishing and amending contracts for all forms of compensation, including stock options to be granted to the CEO and the directors, and for reviewing the CEO's recommendations respecting compensation of the other officers of the Company, to ensure such arrangements reflect the responsibilities and risks associated with each position. There is no formal process using objectives, criteria, or analysis, for determining compensation. When determining the compensation of its officers, the Compensation Committee and the Board are guided by the general objectives of the Company's compensation strategy as set out above.

Performance Graph

As the Company did not became a reporting issuer until July 9, 2015, there is no comparative data for the previous five year period, so a performance graph comparing the cumulative total shareholder return on $100 invested in the Company with a total cumulative return of the S&P/TSX Composite Index has not been included here. The Company’s Compensation Committee takes into account the performance of the Company’s common shares as an element of executive compensation.

SUMMARY COMPENSATION TABLE

The following table sets forth particulars concerning the compensation paid or accrued for services rendered to the Company by its NEOs in all capacities during the most recently completed financial year ended March 31. The Company was incorporated on February 18, 2015 and became a reporting issuer on July 9, 2015. No salaries or fees were paid to NEOs prior to July 9, 2015.

Name and principal position	Year	Salary ($)	Share-based awards ($)[1]	Option-based awards ($) [2]	Non-equity incentive plan compensation ($)[3]	Pension value ($)[4]	All other compensation ($)	Total compensation ($)
RON TREMBLAY* Director, President & CEO	2016	301,675	Nil	597,147	Nil	Nil	Nil	898,822
NIGEL KIRKWOOD CFO	2016	44,345	Nil	29,857	Nil	Nil	Nil	74,202
VICTOR CHEVILLON** DIRECTOR & VP EXPLORATION	2016	90,719	Nil	89,572	Nil	Nil	Nil	180,291

(1) The Company does not currently have any share-based award plans.

(2) The methodology used to calculate the fair value of a stock option on the grant date is based on the Black-Scholes Option Pricing Model. The Black-Scholes Option Pricing Model is the model accepted under International Financial Reporting Standards in computing the fair value of stock options granted and is commonly used by public companies. The Company used the following weighted average assumptions in the model to determine the awards recorded above: Dividend Yield – Nil; Expected Life – 5.00 years; Volatility – 101.04%; Risk Free Interest Rate – 0.79%.

(3) The Company does not have a non-equity incentive plan.

(4) The Company does not have any pension plans.

* Mr. Tremblay is a director of the Company and has served as its President and CEO since the Company became a reporting issuer, on July 9, 2015. None of the compensation received by Mr. Tremblay relates to his role as director.

** Mr. Chevillon is a director of the Company and has served as its VP Exploration since July 9, 2015**.** None of the compensation received by Mr. Chevillon relates to his role as director.

Annual Base Salary

Base salaries for NEOs are determined by the Board upon the recommendation of the Compensation Committee and its recommendations are reached primarily by informal comparison with the remuneration paid by other reporting issuers with the same size and industry and with publicly available information on remuneration that the Compensation Committee feels is suitable.

The annual base salary paid to NEOs is, for the purpose of establishing appropriate increases, reviewed annually by the Board upon the recommendation of the Compensation Committee as part of the annual review of executive officers. The decision on whether to grant an increase to the executive's base salary and the amount of any such increase is in the sole discretion of the Board and the Compensation Committee.

Non-Equity Incentive Plan Compensation

One of the three components of the Company's compensation package is a discretionary annual cash bonus, paid to recognize individual performance in attaining corporate goals and objectives. The Company does not have a long-term incentive plan.

Option Based Awards

Option based awards are in the form of incentive stock options. The objective of incentive stock options is to reward NEOs', employees' and directors' individual performance at the discretion of the Board upon the recommendation of the Compensation Committee.

The Company currently maintains a formal stock option plan, under which stock options have been granted and may be granted to purchase shares equal to 10% of the Company's issued capital from time to time.

The stock option plan is administered by the Compensation Committee. The process the Company uses to grant option based awards is upon the recommendations of the Compensation Committee. The role of the Compensation Committee is to recommend to the Board the compensation of the Company's directors and NEOs which the Compensation Committee feels is suitable. All previous grants of option-based awards are taken into account when considering new grants.

INCENTIVE PLAN AWARDS

Outstanding share-based awards and option-based awards

The following table sets forth the options granted to the NEOs to purchase or acquire securities of the Company outstanding at the end of the most recently completed financial year ended March 31, 2016:

	Option-based Awards				Share-based Awards		
Name	**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 ($)**	**Market or payout value of vested share-based awards not paid out or distributed ($)**
RON TREMBLAY Director, President & CEO	5,000,000	$0.16	Nov 3, 2020	Nil	Nil	Nil	Nil
NIGEL KIRKWOOD CFO	250,000	$0.16	Nov 3, 2020	Nil	Nil	Nil	Nil
VICTOR CHEVILLON VP EXPLORATION	750,000	$0.16	Nov 3, 2020	Nil	Nil	Nil	Nil

(1) In-the-Money Options is the difference between the market value of the underlying securities at March 31, 2016 and the exercise price of the option. The closing market price of the Company's common shares as at March 31, 2016 was $0.145 per common share.

Incentive plan awards – value vested or earned during the year

An "incentive plan" is any plan providing compensation that depends on achieving certain performance goals or similar conditions within a specific period. An "incentive plan award" means compensation awarded, earned, paid or payable under an incentive plan.

The following table sets forth the value vested or earned during the year of option-based awards, share-based awards and non-equity incentive plan compensation paid to NEOs during the most recently completed financial year ended March 31, 2016:

Name	Option-based awards – Value vested during the year ($)[1]	Share-based awards – Value vested during the year ($)	Non-equity incentive plan compensation – Value earned during the year ($)
RON TREMBLAY Director, President & CEO	Nil	Nil	Nil
NIGEL KIRKWOOD CFO	Nil	Nil	Nil
VICTOR CHEVILLON VP Exploration	Nil	Nil	Nil

(1) The aggregate dollar value that would have been realized if the options granted during the year had been exercised on the vesting date.

PENSION PLAN BENEFITS

No pension plan or retirement benefit plans have been instituted by the Company and none are proposed at this time.

USE OF FINANCIAL INSTRUMENTS

Though the Company prohibits speculation in the Company's securities, the Company does not have in place policies which restrict the ability of directors or NEOs to purchase financial instruments, such as prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by a director or NEO. Any such purchases would be subject to applicable insider reporting requirements.

TERMINATION AND CHANGE OF CONTROL BENEFITS

The Company has entered into consulting agreements with Stone's Throw (Barbados) Ltd., a company wholly owned by Ron Tremblay, and with Chevillon Exploration Consulting, a company wholly owned by Vic Chevillon, and on July 1, 2015 (the "Tremblay Agreement" and the "Chevillon Agreement", respectively). Each agreement contains provisions for termination of employment and change of control benefits.

Each of the Tremblay and Chevillon Agreements can be terminated at any time prior to the expiry of the term, as follows:

a) by the consultant, upon giving the Company not less than 3 months prior notice of such termination;

b) by the Company, upon giving the consultant 3 months prior notice of such termination along with a termination payment of US$750,000 to Stone's Throw (Barbados) Ltd., and US$7,500 for each whole or partial year which has passed from July 1, 2015 until the date of termination to Chevillon Exploration Consulting.

In addition, the Tremblay Agreement may be terminated:

c) At any time during the term of contract, should a change of control (as defined below) event occur the consultant will be entitled to a severance payment immediately.

A "change of control" shall be deemed to have occurred when:

a) Any person, entity or group becomes the beneficial owner of 50.1% or more of the combined voting power of the Company's then outstanding voting securities entitled to vote generally in the election of directors; or

b) Completion of the sale or other disposition by the Company of all or substantially all of the Company's assets or a reorganization or merger or consolidation of the Company with any other

entity or corporation, at which time the severance payment becomes due and payable on closing of the transaction, other than:

c) A reorganization or merger or consolidation that would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent, either by remaining outstanding or by being converted into voting securities of another entity, more than 50.1% of the combined voting power of the voting securities of the Company or such other entity outstanding immediately after such reorganization or merger or consolidation; or

d) A reorganization or merger or consolidation effected to implement a recapitalization or reincorporation of the Company (or similar transaction) that does not result in a material changes in beneficial ownership of the voting securities of the Company or its successor.

The following amounts would have been required to be paid assuming a change of control event took place on the last business day of the Company's most recently completed financial year:

1. Stone's Throw (Barbados) Ltd.: the consultant would be entitled to a severance payment of US$750,000 immediately.

There are no change of control benefits payable for the Chevillon Agreement.

DIRECTOR COMPENSATION

The following table sets forth the value of all compensation paid to the directors, excluding Ron Tremblay and Victor Chevillon who are paid as an officer and not as a director, in their capacity as directors for the year ended March 31, 2016:

Director Compensation Table

Name	Fees earned ($)	Share-based awards ($)[1]	Option-based awards ($)[2]	Non-equity incentive plan compensation ($)[3]	Pension value ($)[4]	All other compensation ($)	Total ($)
Daniel Vickerman	Nil	Nil	59,715	Nil	Nil	40,668 [(5)]	100,383
Barry Charles Honig*	Nil	Nil	268,716	Nil	Nil	Nil	268,716
Edward Karr*	Nil	Nil	59,715	Nil	Nil	Nil	59,715
Gary Robertson*	Nil	Nil	59,715	Nil	Nil	Nil	59,715

*Independent & Non-Employee Directors.

(1) The Company does not currently have any share-based award plans.
(2) The methodology used to calculate the fair value of a stock option on the grant date is based on the Black-Scholes Option Pricing Model. The Black-Scholes Option Pricing Model is the model accepted under International Financial Reporting Standards in computing the fair value of stock options granted and is commonly used by public companies. The Company used the following weighted average assumptions in the model to determine the awards recorded above: Dividend Yield – Nil; Expected Life – 5.00 years; Volatility – 101.04%; Risk Free Interest Rate.
(3) The Company does not have a non-equity incentive plan.
(4) The Company does not have any pension plans.
(5) Consulting fees paid to Lakerock Investments LLC, a company wholly-owned by Daniel Vickerman.

Except as disclosed herein, no director of the Company who is not a Named Executive Officer has received, during the most recently completed financial year, compensation pursuant to:

(a) any standard arrangement for the compensation of directors for their services in their capacity as directors, including any additional amounts payable for committee participation or special assignments;

(b) any other arrangement, in addition to, or in lieu of, any standard arrangement, for the compensation of directors in their capacity as directors except for the granting of stock options; or

(c) any arrangement for the compensation of directors for services as consultants or experts.

Lakerock Investments LLC, a company wholly-owned by Daniel Vickerman, is paid US$5,000 per month for consulting services provided to the Company by Daniel Vickerman.

The Company may grant incentive stock options to Directors of the Company from time to time pursuant to the stock option plan of the Company and in accordance with the policies of the Toronto Stock Exchange (the "TSX").

Outstanding share-based awards and option-based awards

The following table sets forth the options granted to the directors to purchase or acquire securities of the Company outstanding at March 31, 2016:

	Option-based Awards				Share-based Awards		
Name[1]	**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 ($)**	**Market or payout value of vested share-based awards not paid out or distributed ($)**
Daniel Vickerman	500,000	$0.16	Nov 3, 2020	Nil	Nil	Nil	Nil
Barry Charles Honig	2,250,000[3]	$0.16	Nov 3, 2020	Nil	Nil	Nil	Nil
Edward Karr	500,000	$0.16	Nov 3, 2020	Nil	Nil	Nil	Nil
Gary Robertson	500,000[4]	$0.16	Nov 3, 2020	Nil	Nil	Nil	Nil

(1) For the compensation of Ron Tremblay and Victor Chevillon who are NEOs of the Company, see "Incentive Plan Awards" above.
(2) In-the-Money Options is the difference between the market value of the underlying securities at March 31, 2016 and the exercise price of the option. The closing market price of the Company's common shares as at March 31, 2016 was $0.145 per common share.
(3) Subsequent to March 31, 2016, on July 22, 2016, Barry Charles Honig exercised 1,125,000 options.
(4) Subsequent to March 31, 2016, on July 5, 2016, Gary Robertson exercised 250,000 options and on August 3, 2016 he exercised 125,000 options.

Incentive plan awards – value vested or earned during the year

An "incentive plan" is any plan providing compensation that depends on achieving certain performance goals or similar conditions within a specific period. An "incentive plan award" means compensation awarded, earned, paid or payable under an incentive plan.

The following table sets forth the value vested or earned during the year of option-based awards, share-based awards and non-equity incentive plan compensation paid to directors during the year ended March 31, 2016:

Name[1]	Option-based awards – Value vested during the year ($)[2]	Share-based awards – Value vested during the year ($)	Non-equity incentive plan compensation – Value earned during the year ($)
Daniel Vickerman	Nil	Nil	Nil
Barry Charles Honig	Nil	Nil	Nil
Edward Karr	Nil	Nil	Nil
Gary Robertson	Nil	Nil	Nil

(1) For the compensation of Ron Tremblay and Victor Chevillon who are NEOs of the Company, see "Incentive Plan Awards" above.
(2) The aggregate dollar value that would have been realized if the options granted during the year had been exercised on the vesting date.

SCHEDULE "B"

LEVON RESOURCES LTD.

("Levon")

BOARD OF DIRECTORS CORPORATE GOVERNANCE GUIDELINES

This Charter and Corporate Governance Guidelines (the "**Charter**") have been adopted by Levon's Board of Directors, acting on the recommendation of its Corporate Governance and Nominating Committee, to assist the Board and its committees in the exercise of their responsibilities. These principles and policies are in addition to and are not intended to change or interpret any Federal or Provincial law or regulation or the Articles of the Company. The Board will review this Charter at least annually and, if appropriate, revise this Charter from time to time.

I. OPERATION OF THE BOARD

1. Director Responsibilities

The basic responsibility of the Directors is to exercise their business judgment to act in what they reasonably believe to be in the best interests of Levon and its shareholders. In discharging that obligation, the Directors should be entitled to rely on the honesty and integrity of Levon's executive officers and its outside advisors and auditors. Each Director shall make every reasonable effort to attend each meeting of the Board and any Committee of which the director is a member, and to be reasonably available to management and the other directors for consultations between meetings.

In furtherance of its responsibilities, the Board will:

- Review, evaluate and approve, on a regular basis and at least annually, long-range strategic plans for Levon.
- Review, evaluate and approve major resource allocations and capital investments.
- Review the financial and operating results of Levon.
- Review and evaluate the principal risks of Levon's business and ensure appropriate systems are in place to manage these risks.
- Review, evaluate and approve the overall corporate organizational structure, the integrity of senior management, the assignment of senior management responsibilities and plans for senior management development and succession.
- Adopt, implement and monitor compliance with Levon's Corporate Governance Guidelines.

Directors are expected to advise Levon's Secretary upon accepting any other public company directorship or any assignment to the audit committee of the board of directors of any public company of which such a Director is a member.

Directors are expected to report changes in their business and professional affiliations or responsibilities, including retirement, to the Secretary and the Chairman of the Corporate Governance and Nominating Committee.

2. Board and Committee Meetings

Board and Committee meetings will be held regularly in accordance with Articles of the Company or in accordance with the specific Committee charter. Directors are expected to attend Board meetings and meetings of the committees on which they serve. Directors should spend the time necessary and meet as frequently as necessary to properly discharge their responsibilities.

The Chairman, Chief Executive Officer or Committee Chairpersons may from time to time invite corporate officers, other employees and advisors to attend Board or committee meetings whenever deemed appropriate.

3. Agenda Items for Board and Committee Meetings

The Chairman and Company Secretary will establish the agenda for each Board meeting. At the beginning of the year the Chairman will establish a schedule of agenda subjects to be discussed during the year (to the degree this can be foreseen). Each Director is free to suggest the inclusion of items on the agenda. Each Director is free to raise at any Board meeting subjects that are not on the agenda for that meeting. A detailed agenda and, to the extent feasible, supporting documents and proposed resolutions will be provided to the Directors approximately one week prior to each Board meeting. Directors should review these materials in advance of the meeting. Subject to any applicable notice requirements, Directors having items to suggest for inclusion on the agenda for future Board meetings should advise the Secretary and Chairman well in advance of such meetings.

The Chairperson of each committee, in consultation with the committee members, will determine the frequency and length of the committee meetings consistent with any requirements set forth in the committee's charter. The Chairperson of each committee, in consultation with the appropriate members of the committee and management, will develop the committee's agenda. At the beginning of each year each committee will establish a schedule of agenda subjects to be discussed during the year (to the degree these can be foreseen). A detailed agenda and, to the extent feasible, supporting documents and proposed resolutions will be provided to the committee members approximately one week prior to each committee meeting. Committee members should review these materials in advance of the meeting.

4. Director Compensation

The Board of Directors or an authorized committee thereof will determine and review the form and amount of director compensation, including cash, equity based awards and other director compensations. In connection with such director compensations the Board of Directors will be aware that questions may be raised when directors' fees and benefits exceed what is customary. The Board of Directors will consider that the independence of the Directors may be jeopardized if Director compensation and perquisites exceed customary levels, if Levon makes substantial charitable contributions to organizations with which a Director is affiliated, or if Levon enters into consulting contracts with or provides other indirect forms of compensation to a Director or an organization with which the Director is affiliated.

5. Director Orientation and Education

Management will provide new Directors with an initial orientation in order to familiarize them with Levon and its strategic plans, its significant financial, accounting and risk management issues, its compliance programs, its Corporate Governance Guidelines and its independent auditors. The Board will encourage, but not require directors to periodically pursue or obtain appropriate programs, sessions or materials as to the responsibilities of directors of publicly traded companies.

6. Director Access to Officers

Directors have full and free access to officers of Levon. Any meetings or contacts that a Director wishes to initiate may be arranged through the CEO or the Secretary, subject to reasonable advance notice to Levon and reasonable efforts to avoid disruption to Levon's operations.

7. Independent Advisors

The Board and each committee, to the extent set forth in the applicable committee charter, have the right to engage experts or advisors, including independent legal counsel at the expense of Levon.

II. BOARD STRUCTURE

1. Size of the Board

The size of the Board of Directors shall be determined in accordance with the Articles of Levon, with acknowledgement that the number of Board members be such that Levon can operate effectively and efficiently.

2. Selection of Directors

Nominees for directorship will be recommended to the Board by the Chairman, Chief Executive Officer or Corporate Governance and Nominating Committee in accordance with the policies and principles set forth in its charter. Any invitation to join the Board should be extended through the Chairperson of the Corporate Governance and Nominating Committee or the Chairman of the Board or Chief Executive Officer after approval by the full Board.

The Board is responsible for nominating members to the Board and for filling vacancies on the Board that may occur between annual meetings of shareholders, in each case based upon the recommendation of the Corporate Governance and Nominating Committee.

3. Director Qualifications

The Corporate Governance and Nominating Committee is responsible for recommending to the Board the types of skills and characteristics required of directors, based on the needs of Levon from time to time. This assessment should include issues of relevant experience, intelligence, independence, commitment, compatibility with the Chief Executive Officer and the Board culture, understanding of Levon's business and other factors deemed relevant. The Corporate Governance and Nominating Committee should confer with the full Board as to the criteria it intends to apply before a search for a new director is commenced.

A sufficient number of the Directors should be independent directors in accordance with the applicable policies and guidelines of the Canadian Securities Administrators.

4. Director Retirement

The Board's retirement age policy provides that Directors will not stand for election for any term that begins after their 85th birthday.

5. Resignation from the Board

Any Director may resign at any time by giving notice in writing or by electronic transmission to the Secretary. Such resignation shall take effect upon receipt thereof or at any later time specified therein; and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

III. COMMITTEES OF THE BOARD

A substantial portion of the analysis and work of the Board is done by standing Board committees. The Board has established the following standing committees: the Audit Committee; the Corporate Governance and Nominating Committee; and the Compensation Committee. The Board may, from time to time, establish or maintain additional committees as necessary or appropriate. Each Committee Chair, in consultation with Committee members, will determine the frequency and length of each Committee's meetings.

Committee members will be appointed by the Board upon recommendation of the Corporate Governance and Nominating Committee with consideration of the desires of individual Directors and skills. It is the sense of the

Board that consideration should be given to rotating committee members periodically, but the Board does not feel that rotation should be mandated as a policy.

Each committee will have its own charter. The charters will set forth the purposes, goals and responsibilities of the committees as well as qualifications for committee membership, procedures for committee member appointment and removal, committee structure and operations and committee reporting to the Board. All members of the Audit Committee will be independent directors. All members of the Corporate Governance and Nominating Committee will preferably be independent directors.

Each Committee chair, in consultation with the committee members and management, will develop the Committee's agenda. Each Committee will issue annually a schedule of proposed meeting dates and agenda items for the upcoming year (to the degree these items can be foreseen). These agendas will be shared with the Board.

Attendance of non-Committee persons at Committee meetings will be at the pleasure of the Committee.

Minutes of each Committee meeting will be kept and made available to the Board. Each Committee will report regularly to the Board on substantive matters considered by the Committee.

Each Committee shall be responsible for conducting an annual self-evaluation. The Corporate Governance and Nominating Committee shall be responsible for monitoring the processes and evaluation criteria established by each committee. The assessment will be discussed with the full Board following the end of each fiscal year.

IV. AMENDMENT, MODIFICATION AND WAIVER

These guidelines may be amended or modified by the Board, subject to disclosure and other policies and guidelines of the Canadian Securities Administrators.

SCHEDULE "C"

LEVON RESOURCES LTD.
("Levon")

CODE OF BUSINESS PRACTICE & CONDUCT

Levon requires that its directors, officers and employees maintain the highest level of integrity in their dealings with each other and with the public on behalf of Levon. This Code of Business Practices & Conduct ("**Code**") is intended to document some of the specific principles of conduct and ethics which will be followed by our directors, officers and employees in the performance of their responsibilities with respect to Levon's business. It is intended to:

- promote honest and ethical conduct and manage conflicts that may arise;
- promote full, fair, accurate, timely and understandable disclosure to the public including our periodic reports required to be filed with the Canadian securities regulatory authorities (the "**Commissions**");
- promote compliance with applicable governmental rules and regulations
- provide guidance to directors, officers and employees of Levon to help them recognize and deal with ethical issues;
- provide a mechanism to report unethical conduct; and
- help foster a culture of honesty and accountability.

Our directors have committed that they will comply at all times with the principles set forth in this Code and they expect each of our officers and employees to do likewise. A copy of this Code is available to any interested party on request to Levon's Corporate Secretary Christina Boddy email: cboddy@levon.com.

Ethical Conduct

Each of our directors, officers and employees will:

- manage all conflicts of interest that may arise in accordance with the established conflict policies;
- provide, or cause to be provided, full, fair, accurate, timely and plain disclosure in reports and documents that Levon files with, or submits to, the Commissions and in other public communications made by Levon;
- comply, and take reasonable actions to encourage others within Levon to comply, with applicable governmental laws, rules and regulations;
- promptly report violations of this Code ; and
- promote accountability for adherence to this Code.

Levon's records must be prepared accurately and maintained properly in accordance with our audit committee policies/charter and with all applicable laws, rules and regulations. No false, artificial or deceptive entries may be made in Levon's records for any reason. In addition, it is important to remember that Levon's records belong to Levon. Therefore, Levon's records should not be removed from Levon's property except for a legitimate business reason, and any documents so removed should be returned to Levon's property as soon as practical.

Accounting procedures and controls are prescribed by policies set out in the Audit Committee Charter. Within these policies, the senior officers of Levon have the primary responsibility for establishing and monitoring adequate

systems of internal accounting and controls in accordance with sound accounting principles, and all employees must adhere to these controls. Levon's auditors will be asked from time to time to monitor and report upon these internal controls. Employees are required to cooperate completely and forthrightly with Levon's independent auditors. No officer or director or employee may engage in, allow or conceal any financial or bookkeeping irregularity.

Conflicts of Interest and Board Procedures for Resolution of the same.

Directors, officers and employees have a primary business responsibility to Levon and must take all reasonable actions necessary to manage all conflicts that may arise in accordance with their established conflict policies. The Corporate Secretary shall file a report with the Corporate Governance & Nominating Committee of the Board of Directors of any transactions in contradiction with the code that have been reported. Members of the Corporate Governance & Nominating Committee who are uninvolved in the circumstances giving rise to the potential or actual conflict of interest will review the matter.

Corporation Assets

Directors, officers and employees of Levon shall take reasonable steps to protect the Corporation's assets and ensure their efficient use, in addition to ensuring Levon's assets are used only for the Levon's legitimate business purposes.

Confidentiality of Corporate Information

Directors, officers and employees of Levon must maintain the confidentiality of all information entrusted to them by Levon, unless disclosure is authorized by Levon or is legally required. Confidential information includes all information relating to Levon that may be of use to Levon's competitors that is not otherwise public information or information that has been entrusted to Levon by its advisors or others that have a relationship with Levon. Directors, officers and employees of Levon shall comply with confidentiality provisions contained in agreements to which they or Levon is a party.

Fair Dealing

Levon seeks to outperform its competitors fairly and honestly. Levon seeks competitive advantages through superior performance, never through unethical or illegal business practices. Each director, officer and employee of Levon should endeavor to respect the rights of and deal fairly with Levon's clients and investors. No Director, officer or employees of Levon should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other intentional unfair practice.

Compliance with Laws, Rules and Regulations

Directors, officers and employees must comply, at all times and in all material respects, with all laws, rules and regulations applicable to Levon.

Reporting Illegal or Unethical Behavior

The Corporate Governance & Nominating Committee of the Board of Directors has established several options for any director, officer, employee of Levon seeking compliance advice or reporting misconduct or violations of this Code of Ethics. You can contact the Corporate Secretary, Christina Boddy (778-379-0040) or the Corporate Governance & Nominating Committee Chairperson, Daniel Vickerman (+44 756 130 14740) or our outside legal counsel, Neville McClure, (604-631-1324).

Anyone who seeks advice, raises a concern or reports misconduct or a violation of this Code is following the requirements of this Code and the desires of the Board of Directors. We encourage such action. Levon will not permit retaliation for reports made in good faith about violations of the law, rules, regulations or this Code of Business Practices and Conduct.

Reporting Complaints or Concerns about Accounting Matters

Canadian regulators have established rules requiring public companies to establish procedures for: (a) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters; and (b) the confidential anonymous submission by employees of Levon of concerns regarding potential fraud, questionable accounting or auditing matters. Multilateral Instrument 52-110 requires an anonymous reporting procedure to be established.

Anyone having a complaint regarding potential fraud, accounting, internal accounting controls or auditing matters or a concern regarding questionable accounting or auditing matters, is encouraged to submit such written complaint or concern to:

Levon Resources Ltd.
Attention: Audit Committee Chairman
Suite 500 – 666 Burrard Street,
Vancouver, British Columbia
V6C 2X8
Fax: 604 688-2419

The submission should include a detailed description of the activity regarding which there is a complaint or concern and, if known, should specify the date(s) and location(s) of such activity. Complaints or concerns may be submitted anonymously.

The Chairman of the Audit Committee (the "**Chairman**") will review the details of any submissions and will determine what action will be taken. If a submission is not made anonymously, the Chairman will notify the person making the submission of the action proposed to be taken in response. All written submission will be retained by the Chairman.

Submissions will be kept confidential and will only be disclosed by the Chairman of the Audit Committee and otherwise as is necessary to provide a response. The identity of persons making submissions regarding complaints or concerns about accounting matters will not be disclosed by the Chairman without consent.

Amendment to, or Waiver of, this Code

Any amendment to, or waiver of, any provision of this Code with regard to any person to whom it applies must be approved by the Board. In the event that members of the Board will be personally affected by a waiver of this Code, such waiver shall be approved by a committee consisting entirely of members of the Board who will not be personally affected by such waiver.

COMPLIANCE CERTIFICATE

I have read and understand Levon's Code of Business Practice and Conduct (the "**Code**"). I will adhere in all respects to the ethical standards described in the Code. I further confirm my understanding that any violation of the Code will subject me to appropriate disciplinary action, which may include reprimand, suspension without pay, demotion or discharge.

Date: _____ Name: _____

SCHEDULE "D"

LEVON RESOURCES LTD.
GOVERNANCE AND
NOMINATING COMMITTEE CHARTER

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1. PURPOSE

The Governance and Nominating Committee (the "Committee") shall act in an advisory capacity only to the board of directors (the "Board") of Levon Resources Ltd. (the "Company") (i.e. review/recommend matters to the Board) with respect to the governance and nominating matters. In this regard, the purpose of the Committee is to:

(i) manage the corporate governance system for the Board;

(ii) assist the Board to fulfill its duty to meet the applicable legal, regulatory and (self-regulatory) business principles and 'codes of best practice' of corporate behaviour and conduct;

(iii) assist in the creation of a corporate culture and environment of integrity and accountability;

(iv) monitor the quality of the relationship between the Board and management of the Company;

(v) review the Chief Executive Officer's succession plan;

(vi) recommend to the Board nominees for appointment of the Board;

(vii) lead the Board's annual review of the Chief Executive Officer's performance; and

(viii) annually review and set an agenda of the Board on an ongoing basis.

2. COMPOSITION AND ORGANIZATION

2.1 Annually, following the Annual General Meeting of the Company, the Board shall elect from its members not less than two directors to serve on the Committee. The majority of members of the Committee shall meet the independence requirements of the applicable TSX and securities rules.

2.2 The Board shall appoint one of the directors of the Committee as the Committee Chair (the "Committee Chair").

2.3 Each member shall hold office until the close of the next Annual General Meeting of the Company or until the member resigns or is replaced, whichever first occurs.

2.4 The Committee shall meet as required, but at least two times per year. Additional meetings may be held as deemed necessary by the Committee Chair or as requested by any two members.

2.5 The Committee may invite such directors, officers and employees of the Company or other advisors as it may see fit from time to time to attend meetings and assist in the discussion and consideration of the business of the Committee.

3. DUTIES AND RESPONSIBILITIES

3.1 Governance

(i) Develop and monitor the Company's overall approach to corporate governance issues and, subject to approval by the Board, implement and administer this process.

(ii) Advise the Board or any of the committees of the Board of any corporate governance issues which the Committee determines ought to be considered by the Board or any such committees.

(ii) Review with the Board, on a regular basis, but not less than annually, the terms of reference for the Board, each committee of the Board, the Chairman and the Chief Executive Officer.

(iii) Review with the Board, on a regular basis, the methods and processes by which the Board fulfils its duties and responsibilities, including without limitation:

(a) the size of the Board;

(b) the number and content of meetings;

(c) the annual schedule of issues to be presented to the Board at its meetings or those of its committees;

(d) material which is to be provided to the directors generally and with respect to the meetings of the Board or its committees;

(e) resources available to the directors; and

(f) the communication process between the Board and management.

(iv) Review and, as necessary, authorize a committee or an individual director to engage separate independent counsel and/or advisors at the expense of the Company in appropriate circumstances.

(v) Make recommendation to the Board regarding changes or revisions to the Board's Corporate Governance Guidelines;

(vi) Evaluate and make recommendations to the Board concerning the appointment of directors to the committees and the selection of Board committee chairs;

(vii) Annually evaluate and report to the Board on the performance and effectiveness of the Board and its committees;

(viii) Annually, in conjunction with the Chief Executive Officer, evaluate the performance of the Company's management (other than the Chief Executive Officer). Conduct an annual review of succession planning and report its findings and recommendations to the Board;

(ix) Evaluate and lead the Board's annual review of the Chief Executive Officer's performance; and

(x) Annually review and evaluate its performance.

3.2 Nominations

(i) Annually, in consultation with the Chairman of the Board and the Chief Executive Officer, present to the Board a list of individuals recommended for election to the Board at the annual meeting of shareholders.

(ii) Before recommending an incumbent, replacement or additional director, review his or her qualifications, availability to serve, conflicts of interest and other relevant factors.

(iii) Review, monitor and make recommendations regarding new director orientation and the ongoing development of existing Board members.

4. ACCOUNTABILITY

4.1 The Committee shall report to the Board of Directors at its next meeting of deliberations and actions it has taken since the previous report.

4.2 The minutes of all meetings of the Committee will be made available for review by any member of the Board or request to the Chairman of the Committee

SCHEDULE "E"

LEVON RESOURCES LTD.
(**the** "**Company**")

COMPENSATION COMMITTEE TERMS OF REFERENCE

1. Constitution

These Terms of Reference were adopted and approved by the Board on October 14, 2015.

2. Purpose

The Committee shall:

2.1 Ensure that independent non-executive directors determine and review the compensation of executives on behalf of the Board; and

2.2 Design the compensation policies and packages so as to attract, retain and motivate quality employees while not exceeding market rates.

3. Authority

3.1 The Committee is authorized by the Board to investigate and undertake any activity within these Terms of Reference. It is authorised to seek any information it requires from any employee or director of Levon or any of its subsidiary companies, and all such employees or directors will be directed to co-operate with any request made by the Committee.

3.2 If the Committee considers it necessary so to do, it is authorized by the Board to obtain external legal and other independent professional advice to assist it in the performance of its duties, to secure the services of outsiders with relevant experience and expertise and to invite those persons to attend meetings of the Committee. The cost of obtaining any advice or services will be paid by Levon within the limits authorised by the Board. The chairman of the Board will be informed before any external advice or services is sought and consulted about the Committee's proposals relating to the compensation of executive directors.

4. Composition

4.1 The members of the Committee shall be appointed by the Board, on the recommendation of the Corporate Governance and Nomination Committee ("CGN"), in consultation with the chairman of the CGN. The Committee shall consist exclusively of independent non-executive directors of Levon (for this purpose an independent non-executive director is one who neither has involvement in the day to day running of Levon nor holds an executive appointment with another company on which one of the other directors is also an executive director of Levon).

4.2 The Committee shall be comprised of not less than three (3) members, who shall be appointed by the Board from time to time.

4.3 The chairman of the Committee shall be appointed by the Board.

4.4 The chairman and/or chief executive officer of Levon shall when appropriate be invited to attend meetings to discuss the performance of executive directors and to make proposals as necessary.

4.5 The Committee may invite other individuals such as other directors or external advisors to attend all of part of any meeting as and when appropriate.

4.6 The Levon secretary shall be the secretary of the Committee.

5. Meetings and Voting

5.1 The Committee shall meet at least twice each year at the times and locations agreed by the members of the Committee. Any member of the Committee may at any time convene a meeting of the Committee by notice in writing to the other members.

5.2 The quorum necessary for the transaction of business shall be two (2). A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

5.3 Except as provided at paragraph 5.4, any director of Levon has the right to attend and speak but not vote at any meeting of the Committee.

5.4 No executive director of Levon may be present at a meeting of the Committee or during the discussion of his compensation, nor may she/he participate in any recommendation or decision concerning his compensation.

5.5 Each member of the Committee has one vote on all matters to be determined by the Committee. In the event of a deadlock the chairman of the Committee has a casting vote.

5.6 Meetings of the Committee shall be summoned by the secretary at the request of any member.

6. Duties

6.1 The Committee shall determine and agree with the Board the framework or broad policy for the remuneration of Levon's chief executive, chairman, the executive directors, the secretary and such other members of the executive management as it is designated to consider. The remuneration of non-executive directors shall be a matter for the chairman and the executive members of the Board. No director or manager shall be involved in any decisions as to their own remuneration.

6.2 In determining such policy, the Committee shall take into account all facts which it deems necessary. The objective of such policy shall be to ensure that the members of the executive management of Levon are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the success of Levon.

6.3 The Committee shall review the ongoing appropriateness and relevant of the remuneration policy.

6.4 Within the agreed policy, the Committee shall consider and determine the total individual remuneration package of each executive director and other senior executives including bonus, incentive payments and shares options or other share awards.

6.5 The Committee shall determine the targets for, any performance-related pay schemes operated by Levon and approve the total annual payments made under such schemes.

6.6 The Committee shall review the design of all share incentive plans approved by the Board and the shareholders. For any such plans, it shall determine each year whether awards will be made, and if so, the overall amount of such awards, the individual awards to executive directors and other senior management and the performance targets to be used.

6.7 The Committee shall determine the policy for, and scope of, pension arrangements for each executive director and other senior executives.

6.8 The Committee shall ensure that terms of any executive employment contracts (including severance pay), and any termination payments (made with, or without a contract), are fair to the individual, and Levon, that failure is not rewarded and that the duty to mitigate loss is fully recognized.

6.9 The Committee shall be exclusively responsible for establishing the selection criteria, selecting, appointing and setting the terms of reference for any remuneration consultants who advise the Committee; and it shall obtain reliable, up-to-date information about remuneration in other companies of comparable size and type. Levon shall have full authority to commission any reports or surveys which it deems necessary to help it fulfill its obligations.

6.10 The Committee shall consider such other matters as may be requested by the Board.

6.11 In undertaking the above duties, the Committee shall bear in mind the size, profitability and market capitalization of Levon, its reputation and its performance relative to other similar companies, the performance of individuals and the best interests of shareholders.

7. Reporting and Notice

7.1 Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda

of the matters to be discussed at the meeting shall be forwarded to each member (and any other person required to attend) no later than seven (7) days before the date of the meeting. Any supporting papers shall be timely sent to each attendee at the same time.

7.2 The chairman of the Committee shall attend the annual general meeting prepared to respond to any shareholder questions on the Committee's activities.

7.3 The secretary shall minute the proceedings and resolutions of all Committee meetings, including the name of those present and in attendance.

7.4 Minutes of the Committee meetings shall be circulated promptly to all members of the Committee and, once agreed, to all members of the Board, unless a conflict of interest exists.

8. Other

8.1 The Committee shall, at least once a year, review its own performance, constitution and terms of reference to ensure that it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

8.2 The recommendations of the Committee minutes must be approved by the Board before they can be implemented.

SCHEDULE "F"

LEVON RESOURCES LTD.
(the "Company")

AUDIT COMMITTEE CHARTER

Purpose of the Committee

The purpose of the Audit Committee (the "Committee") of the Board of Directors (the "Board") of the Company is to provide an open avenue of communication between management, the Company's independent auditors and the Board and to assist the Board in its oversight of:

(a) the integrity, adequacy and timeliness of the Company's financial reporting and disclosure practices;

(b) the Company's compliance with legal and regulatory requirements related to financial reporting; and

(c) the independence and performance of the Company's independent auditors.

The Committee shall also perform any other activities consistent with this Charter, the Company's Articles and governing laws as the Committee or Board deems necessary or appropriate.

The Committee shall consist of at least three directors. Members of the Committee shall be appointed by the Board and may be removed by the Board in its discretion. The members of the Committee shall elect a Chair from among their number. A majority of the members of the Committee must not be officers or employees of the Company or of an affiliate of the Company. The quorum for a meeting of the Committee is a majority of the members who are not officers or employees of the Company or of an affiliate of the Company. With the exception of the foregoing quorum requirement, the Committee may determine its own procedures.

The Committee's role is one of oversight. Management is responsible for preparing the Company's financial statements and other financial information and for the fair presentation of the information set forth in the financial statements in accordance with International Financial Reporting Standards ("IFRS"). Management is also responsible for establishing internal controls and procedures and for maintaining the appropriate accounting and financial reporting principles and policies designed to assure compliance with accounting standards and all applicable laws and regulations.

The independent auditors' responsibility is to audit the Company's financial statements and provide their opinion, based on their audit conducted in accordance with generally accepted auditing standards, that the financial statements present fairly, in all material respects, the financial position, results of operations and cash flows of the Company in accordance with IFRS.

The Committee is responsible for recommending to the Board the independent auditors to be nominated for the purpose of auditing the Company's financial statements, preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, and for reviewing and recommending the compensation of the independent auditors. The Committee is also directly responsible for the evaluation of and oversight of the work of the independent auditors. The independent auditors shall report directly to the Committee.

Authority and Responsibilities

In addition to the foregoing, in performing its oversight responsibilities the Committee shall:

1. Monitor the adequacy of this Charter and recommend any proposed changes to the Board.

2. Review the appointments of the Company's Chief Financial Officer and any other key financial executives involved in the financial reporting process.

3. Review with management and the independent auditors the adequacy and effectiveness of the Company's accounting and financial controls and the adequacy and timeliness of its financial reporting processes.

4. Review with management and the independent auditors the annual financial statements and related documents and review with management the unaudited quarterly financial statements and related documents, prior to filing or distribution, including matters required to be reviewed under applicable legal or regulatory requirements.

5. Where appropriate and prior to release, review with management any news releases that disclose annual or interim financial results or contain other significant financial information that has not previously been released to the public.

6. Review the Company's financial reporting and accounting standards and principles and significant changes in such standards or principles or in their application, including key accounting decisions affecting the financial statements, alternatives thereto and the rationale for decisions made.

7. Review the quality and appropriateness of the accounting policies and the clarity of financial information and disclosure practices adopted by the Company, including consideration of the independent auditors' judgment about the quality and appropriateness of the Company's accounting policies. This review may include discussions with the independent auditors without the presence of management.

8. Review with management and the independent auditors significant related party transactions and potential conflicts of interest.

9. Pre-approve all non-audit services to be provided to the Company by the independent auditors.

10. Monitor the independence of the independent auditors by reviewing all relationships between the independent auditors and the Company and all non-audit work performed for the Company by the independent auditors.

11. Establish and review the Company's procedures for the:

    (a) receipt, retention and treatment of complaints regarding accounting, financial disclosure, internal controls or auditing matters; and

    (b) confidential, anonymous submission by employees regarding questionable accounting, auditing and financial reporting and disclosure matters.

12. Conduct or authorize investigations into any matters that the Committee believes is within the scope of its responsibilities. The Committee has the authority to retain independent counsel, accountants or other advisors to assist it, as it considers necessary, to carry out its duties, and to set and pay the compensation of such advisors at the expense of the Company.

13. Perform such other functions and exercise such other powers as are prescribed form time to time for the audit committee of a reporting company in Parts 2 and 4 of Multilateral Instrument 52-110 of the Canadian Securities Administrators, the *Business Corporations Act* (Canada) and the Articles of the Company.