

# **BALMORAL RESOURCES LTD.**

(the “Company”)

## **REPORT OF VOTING RESULTS**

(Pursuant to section 11.3 of National Instrument 51-102)

The following matters were put to a vote at the Annual General Meeting of the shareholders of the Company held in Vancouver, British Columbia on June 24, 2016 (“Meeting”). Refer to the Management Information Circular dated May 2, 2016 (the “Circular”) for details on these matters.

The report on the voting results is as follows:

### **1. Election of Directors**

By way of ballot, all five (5) nominees were elected as directors of the Company to hold office until the next annual general meeting of shareholders or until their successors are elected or appointed.

The results of the ballot on the Election of Directors was as follows:

<b>Nominee</b>	<b>Total Votes Cast</b>	<b>Votes For</b>	<b>Votes Withheld</b>
Darin Wagner	24,807,951	24,755,651 (99.79%)	52,300 (0.21%)
Lawrence Talbot	24,807,951	19,229,080 (77.51%)	5,578,871 (22.49%)
Graeme Currie	24,807,951	24,780,751 (99.89%)	27,200 (0.11%)
Daniel MacInnis	24,807,951	22,986,121 (92.66%)	1,821,830 (7.34%)
Bryan Disher	24,807,951	24,753,051 (99.78%)	54,900 (0.22%)

As all directors received greater than 50% of the votes cast, no director is required to submit his resignation pursuant to the Company’s “Majority Voting in Director Elections” Policy.

### **2. Appointment and Compensation of Auditors**

By way of ballot, Smythe LLP, Chartered Professional Accountants were appointed the auditors of the Company for the fiscal year ending December 31, 2016 and, in accordance with the Articles of the Company, the directors were authorized to fix the auditors remuneration.

The results of the ballot on the Appointment of Auditors was as follows:

	<b>Total Votes</b>	<b>Percentage of Votes Cast</b>
Votes For	24,794,951	99.95%
Votes Withheld	13,000	0.05%
<b>Total Votes Cast</b>	24,807,951	100.0%

### 3. Re-approval of the Company's 2010 Stock Option Plan

By way of ballot, the 2010 Stock Option Plan was re-approved.

The results of the ballot on the Re-approval of the 2010 Stock Option Plan was as follows:

	<b>Total Votes</b>	<b>Percentage of Votes Cast</b>
Votes For	22,996,995	92.70%
Votes Against	1,810,956	7.30%
Votes Withheld	0	0
<b>Total Votes Cast</b>	<b>24,807,951</b>	<b>100.0%</b>