



**NOTICE OF SPECIAL MEETING OF SHAREHOLDERS  
TO BE HELD ON FEBRUARY 22, 2019**

**and**

**MANAGEMENT INFORMATION CIRCULAR**

**JANUARY 18, 2019**

## GRAPHITE ONE RESOURCES INC.

### NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that a special meeting (the “**Meeting**”) of the holders of common shares (“**Common Shares**”) of Graphite One Resources Inc. (the “**Corporation**”) will be held at Suite 2500, 700 West Georgia Street, Vancouver, British Columbia, V7Y 1B3 on Friday, February 22, 2019 at the hour of 1:00 p.m. (Vancouver time) for the following purposes:

1. to consider and, if thought appropriate, to pass, with or without variation, a special resolution (the “**Name Change Resolution**”) authorizing, confirming and approving the name change of the Corporation to “Graphite One Inc.” as more particularly described in the Circular;
2. to consider, and if thought appropriate, pass, subject to regulatory approval, an ordinary resolution of disinterested shareholders approving the conversion of existing debt owed by the Corporation to Taiga Mining Company, Inc. (“**Taiga**”) into Common Shares at an issue price of Cdn\$0.05 per Common Share, as more particularly described in the Circular, and the creation of Taiga as a new Control Person (as such term is defined in the policies of the TSX Venture Exchange) (the “**Control Person Resolution**”); and
3. to transact such other business as may properly be brought before the Meeting or any adjournment or postponement thereof.

Shareholders are referred to the management information circular for more detailed information with respect to the matters to be considered at the Meeting.

The directors have fixed the record date for the Meeting as the close of business on January 17, 2019. Only holders of Common Shares of record as at that date are entitled to receive notice of the Meeting and to vote thereat or at any adjournment or postponement thereof, except to the extent that a person has transferred any Common Shares after that date and the new holder of such Common Shares establishes proper ownership and requests, not later than ten days before the Meeting, to be included in the list of Shareholders eligible to vote at the Meeting.

Dated at the City of Vancouver, in the Province of British Columbia, this 18th day of January, 2019.

**BY ORDER OF THE BOARD OF DIRECTORS**

(signed) “*Anthony Huston*”

Anthony Huston  
President and Chief Executive Officer

**If you are a registered shareholder of the Corporation and are unable to attend the Meeting in person, please date and sign the enclosed form of proxy and return it in the envelope provided. All completed proxies, to be valid, must be deposited at the office of the Corporation's registrar and transfer agent, Computershare, Attention: Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1, Facsimile: 1-866-249-7775 (within Canada & the United States) or 416-263-9524 (International), not later than forty-eight (48) hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting or any adjournment or postponement thereof, unless the chairman of the Meeting elects to exercise his discretion to accept proxies received subsequently. If you are not a registered shareholder of the Corporation and receive these materials through your broker or**

**through another intermediary, please complete and return the voting instruction form in accordance with the instructions provided to you by your broker or intermediary.**

**GRAPHITE ONE RESOURCES INC.**  
**INFORMATION CIRCULAR**  
**(as at January 18, 2019)**  
**FOR THE SPECIAL MEETING OF SHAREHOLDERS**  
**TO BE HELD ON February 22, 2019**  
**GENERAL PROXY MATTERS**

**Solicitation of Proxies**

This Information Circular is dated January 18, 2019 and is furnished in connection with the solicitation by management of Graphite One Resources Inc. (the “**Corporation**”) of proxies from holders (“**Shareholders**”) of common shares of the Corporation (“**Common Shares**”) for use at the special meeting of the Shareholders (the “**Meeting**”) to be held on Friday, February 22, 2019 at 1:00 p.m. (Vancouver time) at the offices of Farris, Vaughan, Wills & Murphy LLP, Suite 2500, 700 West Georgia Street, Vancouver, British Columbia, V7Y 1B3 and at any adjournment or postponement thereof for the purposes set out in the accompanying notice of the Meeting (the “**Notice of Meeting**”).

Any solicitation will be primarily by mail but may also be by telephone, facsimile or in person by directors, officers or employees of the Corporation (who will not be additionally compensated therefor). The cost of any solicitation will be borne by the Corporation.

**Appointment and Revocation of Proxies**

The persons named in the accompanying form of Proxy are directors and/or officers of the Corporation. **Shareholders desiring to appoint some other person (who is not required to be a shareholder of the Corporation) to represent him or her at the Meeting may do so either by inserting such person's name in the blank space provided in the Proxy and deleting the names printed thereon or by completing another proper Proxy.** Such Shareholder should notify the nominee of his appointment, obtain his consent to act as proxy and instruct him on how the Shareholder’s Common Shares are to be voted.

A Proxy will not be valid for the Meeting or any adjournment or postponement thereof unless it is signed by the Shareholder or by his attorney authorized in writing or, if the Shareholder is a corporation, it must be executed under corporate seal or by a duly authorized officer or attorney of such corporation and delivered to the Corporation c/o Computershare Trust Company of Canada, the Transfer Agent and Registrar of the Corporation, Attention: Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1, Facsimile: 1-866-249-7775 (within Canada & the United States) or 416-263-9524 (International), not later than forty-eight (48) hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting or any adjournment or postponement thereof.

A Shareholder who has given a proxy may revoke it, in any manner permitted by law, including by instrument in writing, executed by the Shareholder or by his attorney authorized in writing or, if the Shareholder is a corporation, executed by a duly authorized officer or attorney of such corporation and deposited with the Corporation c/o Computershare Trust Company of Canada, at the address specified above at any time up to and including the last business day preceding the day of the Meeting or any adjournment or postponement thereof or with the Chairman of the Meeting on the day of the Meeting or any adjournment or postponement thereof.

## Advice to Beneficial Holders of Common Shares

**The information set forth in this section is of significant importance to many Shareholders, as a substantial number of Shareholders do not hold shares in their own name.** Shareholders who do not hold shares in their own name (referred to in this Information Circular as “**Beneficial Shareholders**”) should note that only proxies deposited by Shareholders whose names appear on the records of the Corporation 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 Corporation. Such Common Shares will more likely be registered under the names of the Shareholder’s broker or an agent of that broker. In Canada, the majority of such shares are registered under the name of CDS Clearing and Depository Services Inc. (which acts as nominee for many Canadian brokerage firms). Common Shares held by brokers or their agents or nominees can only be voted upon the instructions of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the broker’s clients. **Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their Common Shares are communicated to the appropriate person.**

Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of Shareholders’ meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is similar to the form of proxy provided to registered Shareholders by the Corporation. However, its purpose is limited to instructing the registered shareholder (the broker or agent of the broker) on how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. (“**Broadridge**”). Broadridge typically prepares a machine-readable voting instruction form which is mailed to Beneficial Shareholders with a request that the Beneficial Shareholders return the forms to Broadridge or otherwise communicate voting instructions to Broadridge (i.e. by way of the internet or telephone). Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. The Corporation does not intend to pay for the costs of an intermediary to deliver the proxy-related materials to objecting Beneficial Shareholders. **A Beneficial Shareholder receiving a Broadridge voting instruction form cannot use that form to vote Common Shares directly at the Meeting - the voting instruction form must be returned to Broadridge or voting instructions communicated to Broadridge well in advance of the Meeting in order to have the Common Shares voted.**

Although a Beneficial Shareholder may not be recognized directly at the Meeting for purposes of voting Common Shares registered in the name of his broker (or agent of the broker), a Beneficial Shareholder may attend at the Meeting as proxyholder for the registered Shareholder and vote the Common Shares in that capacity. **Beneficial Shareholders who wish to attend the Meeting and vote their Common Shares as proxyholder for the registered Shareholder should contact their broker or other intermediary, well in advance of the Meeting.**

## Notice to Shareholders in the United States

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

Shareholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws.

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

### **Quorum for the Meeting**

At the Meeting, a quorum shall be two persons present in person, each being a Shareholder entitled to vote thereat or a duly appointed proxyholder or representative for a Shareholder so entitled, who, in the aggregate, hold at least 5% of the issued shares entitled to be voted at the Meeting. If a quorum is present at the opening of the Meeting, the Shareholders present or represented may proceed with the business of the meeting notwithstanding that a quorum is not present throughout the Meeting. If a quorum is not present at the opening of the Meeting, the Shareholders present or represented may adjourn or postpone the Meeting to a fixed time and place but may not transact any other business.

### **Voting of Proxies**

The persons named in the enclosed form of proxy are directors and/or officers of the Corporation and have indicated their willingness to represent the shareholder who appoints them as proxy. Each shareholder may instruct his/her proxy how to vote his/her Common Shares by completing the enclosed form of proxy.

The person indicated in the enclosed form of proxy shall vote the Common Shares in respect of which they are appointed in accordance with the direction of the Shareholder appointing them.

**In the event of an absence of direction to vote the Common Shares in respect of which they are appointed, the management appointees named in the accompanying proxy will vote such Common Shares in favour of:**

- I. approving the name change of the Corporation to “Graphite One Inc.” (the “Name Change Resolution”);**
- II. approving the conversion of current debt owed to Taiga Mining Company, Inc. (“Taiga”) into Common Shares at an issue price of Cdn\$0.50 per Common Share (on a post-consolidated basis) and the creation of Taiga as a new Control Person (as such term is defined in the policies of the TSX Venture Exchange) (the “Control Person Resolution”); and**
- III. transacting such further and other business as may properly come before the said meeting or any adjournment or postponement thereof.**

**THE ENCLOSED FORM OF PROXY CONFERS DISCRETIONARY AUTHORITY UPON THE PERSON INDICATED IN THE PROXY WITH RESPECT TO AMENDMENTS OR VARIATIONS TO MATTERS IDENTIFIED IN THE NOTICE OF MEETING AND WITH RESPECT TO OTHER MATTERS WHICH MAY PROPERLY COME BEFORE THE MEETING.**

At the time of printing of the Information Circular, management of the Corporation knows of no such amendments, variations or other matters to come before the Meeting other than the matters referred to in the Notice of Meeting and the Information Circular. If any matters which are not now known to the directors

and senior officers of the Corporation should properly come before the Meeting, the persons named in the accompanying form of proxy will vote on such matters in accordance with their best judgment.

### **Approval Requirements**

With respect to the Corporation's proposed Name Change Resolution, the resolution is a special resolution requiring approval by more than 66 2/3% of the votes cast in respect of the resolution by or on behalf of Shareholders present in person or represented by proxy at the Meeting.

With respect to the Corporation's proposed Control Person Resolution, the resolution requires approval by more than 50% of the votes cast in respect of the resolution by or on behalf of disinterested Shareholders (in other words, with the exception of Taiga Mining Company, Inc.) present in person or represented by proxy at the Meeting.

### **PRINCIPAL HOLDERS OF VOTING SHARES**

The record date for the purpose of determining holders of Common Shares is January 17, 2019. Only the Shareholders of record on that date are entitled to receive notice of and attend the Meeting and vote thereat on the basis of one vote for each Common Share held.

The Corporation has an authorized capital consisting of an unlimited number of Common Shares. As at January 18, 2019, there are 326,122,448 Common Shares issued and outstanding as fully paid and non-assessable.

As at the date hereof, to the knowledge of the directors and senior officers of the Corporation, there are currently no persons beneficially, directly or indirectly, or exercising control or direction over ten percent (10%) of the voting rights attached to all of the issued and outstanding common shares of the Corporation other than the following:

<b>Name of Shareholder</b>	<b>Number of Common Shares<sup>(1)</sup> Beneficially Owned, or Controlled or Directed, Directly or Indirectly</b>	<b>Percentage of Outstanding Common Shares</b>
Taiga Mining Company, Inc.	62,695,553	19.22%

(1) Common Shares held on a pre-consolidated basis.

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

#### **Approval of Name Change**

Shareholders are being asked to consider, and, if deemed advisable, to approve, with or without amendment, a special resolution (the "**Name Change Resolution**") authorizing an amendment to the notice of articles of the Corporation in order to change the name (the "**Name Change**") of the Corporation to "Graphite One Inc." The Board of Directors of the Corporation believe it is in the best interests of the Corporation to change the name to reflect the Corporation's evolution to encompass more than just being a "resource" company and to focus on the full spectrum of the graphite industry.

If the Name Change Resolution is approved at the Meeting, the Corporation intends to file notice of alteration to change its name simultaneously with the consolidation of the Common Shares described below at a date to be determined by the Board of Directors. The proposed trading symbol for the Corporation, to be effective upon the Name Change will remain as “GPH”, subject to TSXV approval.

Approval of the Name Change Resolution by Shareholders would give the Board authority to implement the Name Change. In addition, notwithstanding approval of the proposed Name Change by Shareholders, the Board, in its sole discretion, may revoke the Name Change Resolution, and abandon the Name Change without further approval or action by or prior notice to Shareholders.

In order to pass the above Name Change Resolution, a special majority consisting of more than 66 2/3% of the votes cast in respect of the resolution by or on behalf of Shareholders present in person or represented by proxy at the Meeting, is required.

“BE IT RESOLVED, as a special resolution THAT:

1. the name of Graphite One Resources Inc. (the “**Corporation**”) be changed to “Graphite One Inc.” or such other name as the Board of Directors of the Corporation determines appropriate and which all applicable regulatory authorities may accept (the “**Name Change**”);
2. the Notice of Articles of the Corporation be amended with respect to the Name Change;
3. notwithstanding the approval of the proposal to change the name of the Corporation, the directors of the Corporation be and they are hereby authorized without further approval of the Shareholders to revoke the Name Change before it is acted upon if the directors deem it would be in the best interests of the Corporation; and
4. any director or officer of the Corporation be and is hereby authorized and directed on behalf of the Corporation to sign and deliver all documents and to do all things necessary and advisable in connection with the foregoing and to determine the timing thereof.”

**THE DIRECTORS OF THE CORPORATION RECOMMEND THAT THE SHAREHOLDERS VOTE FOR THE NAME CHANGE RESOLUTION.**

**In the event of an absence of direction to vote the Common Shares in respect of which they are appointed, the management appointees named in the accompanying proxy will vote such Common Shares in favour of the Name Change Resolution.**

### **Approval of Amendment to the Taiga Loan and Creation of a New Control Person**

#### Background

On June 27, 2018, the Corporation’s shareholders approved and authorized the Corporation’s Board to effect, if as and when deemed necessary in the discretion of the Board, a consolidation of the Common Shares on the basis of up to ten (10) pre-consolidation shares for every one (1) post consolidation share (10:1) to occur sometime before the next annual general meeting, with the exact consolidation ratio and time of the consolidation to be determined by the Board of Directors of the Corporation.

On January 11, 2019, the Board approved the consolidation of the Corporation’s outstanding common shares on a 10 for 1 basis (the “**Consolidation**”), which Consolidation, following the approval of the TSX

Venture Exchange, will be effective on or around the end of February, 2019. All references herein are on a post-consolidation basis.

On December 26, 2018, the Corporation entered into an unsecured loan with Taiga Mining Company, Inc. (including entities controlled by it, “**Taiga**”) in the amount of US\$500,000 with a term of five (5) years with interest accruing at a rate of 8% per annum on a simple interest basis (the “**Taiga Loan**”).

The Board and Taiga have agreed to amend the terms of the Taiga Loan (the “**Taiga Loan Amendment**”), subject to receipt of shareholder approval and the approval of the TSX Venture Exchange, to allow for the conversion of the principal to Common Shares on the following basis:

- the outstanding principal of US\$500,000 shall be converted at the election of the Corporation into Common Shares of the Corporation at a price of Cdn\$0.50 on a post-consolidation basis immediately upon (i) Shareholder approval, (ii) the approval of the TSX Venture Exchange, and (iii) the Consolidation being effective;
- all interest accrued at the time of conversion shall be paid in cash and no further interest shall accrue;
- the resulting issuance of 1,330,000<sup>1</sup> Common Shares of the Corporation will be subject to a four-month hold;

Taiga currently holds 19.2% of the outstanding Common Shares. Following the Taiga Loan Amendment, Taiga will hold approximately 22.4% of the outstanding Common Shares, and as such, Taiga’s holdings in the Corporation will be above 20% and will result in the creation of a new Control Person (as such term is defined in the TSX Venture Exchange policies) and is subject to Shareholder approval pursuant to the TSX Venture Exchange policies.

The Corporation intends to convert the Taiga Loan shortly after (i) Shareholder approval, (ii) the approval of the TSX Venture Exchange, and (iii) the Consolidation being effective. The Board of Directors of the Corporation believe it is in the best interests of the Corporation to convert the Taiga Loan into equity as a long term investor, Taiga brings their extensive experience in Alaska to the Corporation.

If Shareholder approval is not obtained, the Corporation will not proceed with the Taiga Loan Amendment.

#### Approval of the Creation of New Control Person

The TSX Venture Exchange Corporate Finance Manual Policy 4.1 – *Private Placements* (“**Policy 4.1**”) requires that where a transaction creates a new “**Control Person**”, the approval of a majority of securityholders (other than such new Control Person) is required. A Control Person for the purposes of Policy 4.1 includes any shareholder holding 20% or more of the shares, except where there is evidence showing that such shareholder does not materially affect control of the Corporation.

Upon conversion of the Taiga Loan pursuant to the Taiga Loan Amendment, Taiga will hold 75,995,553 pre-consolidation/7,599,555 post-consolidation Common Shares of the Corporation (including Common Shares of the Corporation held prior to the Taiga Loan Amendment), being, as of the date hereof, approximately 22.4% of the outstanding Common Shares of the Corporation on an undiluted basis. Taiga also currently holds 12,864,267 pre-consolidation/1,286,426 post-consolidation Warrants with an exercise price of \$0.10 and 49,831,286 pre-consolidation/4,983,128 post-consolidation Warrants at an exercise price

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<sup>1</sup> Based on a USD to CAD currency exchange rate of 1.33.

of \$0.12. In addition, parties related to Taiga currently hold 1,000,000 Options pre-consolidation / 100,000 Options post-consolidation at an exercise price of \$0.06 pre-consolidation. Therefore, Taiga would hold 39.5% of the outstanding Common Shares assuming the exercise of Warrants and Options held by Taiga and parties related to Taiga. Taiga would therefore become a Control Person of the Corporation upon the conversion of the Taiga Loan.

The Board believes that the creation of Taiga as a new Control Person of the Corporation is in the best interest of the Corporation. In accordance with applicable securities laws, only the votes of disinterested Shareholders eligible to vote will be counted towards the approval of the Control Person Resolution (as defined below), and therefore the 62,695,553 pre-consolidation/6,269,555 post-consolidation Common Shares held by Taiga will be excluded from the vote on the Control Person Resolution.

Accordingly, at the Meeting, disinterested Shareholders will be asked to approve the following ordinary resolution approving the Taiga Loan Amendment and the creation of a new Control Person (the “**Control Person Resolution**”) as follows:

“BE IT RESOLVED, as an ordinary resolution of disinterested shareholders THAT:

1. the acquisition by Taiga Mining Company, Inc. (“**Taiga**”) of up to 13,300,000 Common Shares at a pre-consolidation price of Cdn\$0.05 per Share is hereby approved;
2. the creation of Taiga, pursuant to the Taiga Loan Amendment, as a Control Person of the Corporation in accordance with Policy 4.1 of the TSX Venture Exchange Corporate Finance Manual is hereby approved;
3. all capitalized terms referred to in this ordinary resolution shall have the meanings ascribed thereto in the Corporation’s management information circular dated January 18, 2019; and
4. any officer or director of the Corporation is authorized and directed to execute and deliver, under corporate seal or otherwise, all such documents and instruments and to do all such acts as, in the opinion of such officer or director, may be necessary or desirable to give effect to this resolution.”

**THE DIRECTORS OF THE CORPORATION RECOMMEND THAT THE SHAREHOLDERS VOTE FOR THE CONTROL PERSON RESOLUTION.**

**In the event of an absence of direction to vote the Common Shares in respect of which they are appointed, the management appointees named in the accompanying proxy will vote such Common Shares in favour of the Control Person Resolution.**

By virtue of holding more than 10% of the issued and outstanding shares of the Corporation, Taiga is a “related party” to the Corporation and the proposed conversion of the Taiga Loan to Common Shares is considered to be a “related party transaction” within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Securityholders in Special Transactions* (“**MI 61-101**”). Taiga’s proposed participation in the proposed conversion of the Taiga Loan to Common Shares will be exempt from the formal valuation requirement of MI 61-101 on the basis that the Common Shares issued pursuant to the Taiga Loan Amendment is a distribution of securities of the Corporation to Taiga for debt settlement and neither the Corporation nor, to the knowledge of the Corporation after reasonable inquiry, Taiga have knowledge of any material information concerning the Corporation or its securities that has not been generally disclosed.

Notwithstanding that the Corporation is seeking disinterested shareholder approval for the Taiga Loan Amendment as required by the policies of the TSX Venture Exchange, Taiga's participation in the Taiga Loan Amendment will be exempt from the minority approval requirement of MI 61-101 as the fair market value of the Taiga Loan Amendment does not exceed 25% of the Corporation's market capitalization.

### **AUDITORS OF THE CORPORATION**

PricewaterhouseCoopers LLP, Chartered Professional Accountants, Vancouver, British Columbia is the auditor of the Corporation. PricewaterhouseCoopers LLP, Chartered Professional Accountants, Vancouver, British Columbia have been the Corporation's auditors since 2015.

### **INDEBTEDNESS OF DIRECTORS, EXECUTIVE OFFICERS AND EMPLOYEES**

No individual who is, or at any time during the Corporation's most recently completed financial year was, a director or executive officer of the Corporation, and no associate of any such director, executive officer is, or at any time during the Corporation's most recently completed financial year was, indebted to (i) the Corporation or any of its subsidiaries or (ii) indebted to another entity where such indebtedness is or has been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation or any of its subsidiaries, other than routine indebtedness.

### **MANAGEMENT CONTRACTS**

There are no management functions of the Corporation or any of its subsidiaries which are to any substantial degree performed by a person other than the directors or executive officers of the Corporation or subsidiary.

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

None of the directors or executive officers of the Corporation, none of the persons who have been directors or executive officers of the Corporation since the commencement of the Corporation's last completed financial year, and no associate or affiliate of any of the foregoing 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 except as described below:

Pursuant to the President and CEO's consulting agreement and the Executive Chairman and Chief Financial Officer's employment agreements (the "**Executive Agreements**"), immediately prior to a Change of Control or within a one year period after a Change of Control, if the individual is terminated by the Corporation for any reason, or the individual has "Good Reason" (as defined in the Executive Agreements to be constructive dismissal or equivalent circumstances) to terminate his employment, the Corporation must pay:

- for the President and CEO, an amount equal to three times the annual fee;
- for the Executive Chairman, an amount equal to two times the annual salary; and
- for the Chief Financial Officer, an amount equal to two times the annual salary.

A "Change of Control" as defined in the Executive Agreements will be triggered upon Taiga becoming a Control Person.

### **INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

Other than as disclosed elsewhere in this Information Circular, there were no material interests, direct or indirect, of any informed person of the Corporation, any director of the Corporation, or any known

associates or affiliates of any informed person or director, in any transaction since the commencement of the Corporation's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Corporation or any of its subsidiaries.

### **ADDITIONAL INFORMATION**

Additional information relating to the Corporation is available on SEDAR at [www.sedar.com](http://www.sedar.com). Additional financial information is contained in the Corporation's audited consolidated financial statements for the most recently completed financial year ended December 31, 2017. Copies of additional information and the Corporation's financial statements and MD&A may be obtained upon written request made to the Corporation at c/o Farris, Vaughan, Wills and Murphy LLP, 25<sup>th</sup> Floor, 700 West Georgia Street, Vancouver, British Columbia, V7Y 1B3 or by email to [info@graphiteoneresources.com](mailto:info@graphiteoneresources.com). The Corporation may require payment of a reasonable charge if the request for information is made by a person or corporation that is not a securityholder of the Corporation.

### **APPROVAL**

The undersigned hereby certifies that the contents and the sending of this Information Circular have been approved by the Directors.

Dated at the City of Vancouver, in the Province of British Columbia, this 18th day of January, 2019.

**BY ORDER OF THE BOARD OF DIRECTORS**

(signed) "*Anthony Huston*"

Anthony Huston  
President and Chief Executive Officer