



MANAGEMENT INFORMATION CIRCULAR

For the Special Meeting of Shareholders

to be held on

April 16, 2020, 11:00 a.m.

Located at:

**Suite 902, 18 King Street East
Toronto, Ontario**

March 9, 2020

TABLE OF CONTENTS

| | |
|--|---|
| MANAGEMENT INFORMATION CIRCULAR | 3 |
| GENERAL AND VOTING INFORMATION | 3 |
| BUSINESS OF THE MEETING – MATTERS TO BE ACTED UPON | 7 |

These security holder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the issuer or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf.

By choosing to send these materials to you directly, the issuer (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

Management of the Corporation does not intend to pay for intermediaries to forward to objecting Beneficial Shareholders under NI 54-101 the proxy-related materials and request for voting instructions and in the case of objecting Beneficial Shareholders, the objecting Beneficial Shareholder will not receive the materials unless the objecting Beneficial Shareholder's intermediary assumes the cost of delivery.

MANAGEMENT INFORMATION CIRCULAR

Tri Origin Exploration Ltd. (the “**Corporation**”) is utilizing the notice-and-access mechanism (the “**Notice-and-Access Provisions**”) that came into effect on February 11, 2013 under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”) and National Instrument 51-102 – *Continuous Disclosure Obligations* (“**NI 51-102**”) for distribution of this management information circular (the “**Circular**”) to both registered and non-registered (or beneficial) shareholders of the Corporation (collectively, the “**Shareholders**”). Further information on notice-and-access is contained below under the heading *General and Voting Information – Notice-and-Access*, and Shareholders are encouraged to read this information for an explanation of their rights.

GENERAL AND VOTING INFORMATION

This Circular is furnished in connection with the special meeting (the “**Meeting**”) of Shareholders to be held on April 16, 2020 at 11:00 a.m. (Toronto time) at Suite 902, 18 King Street East, Toronto, Ontario and at any continuation thereof after an adjournment.

Date of Information

The information contained herein is given as of March 9, 2020, except as otherwise stated.

Currencies

Unless otherwise specified, all dollar “\$” amounts are in Canadian dollars.

Notice and Access

As noted above, the Corporation is utilizing the Notice-and-Access Provisions that came into effect on February 11, 2013 under NI 54-101 and NI 51-102 for distribution of this Circular to Shareholders.

The Notice-and-Access Provisions are a new set of rules that allow reporting issuers to post electronic versions of proxy-related materials (such as proxy circulars and annual financial statements) on-line, via the System for Electronic Document Analysis and Retrieval (“**SEDAR**”) and one other website, rather than mailing paper copies of such materials to Shareholders. Electronic copies of this Circular may be found on the Corporation’s SEDAR profile at www.sedar.com and also on the Corporation’s website at www.triorigin.com under “Meeting Info”.

The Corporation will not use procedures known as “stratification” in relation to the use of Notice-and-Access Provisions. Stratification occurs when a reporting issuer using the Notice-and-Access Provisions provides a paper copy of this Information Circular to some Shareholders with the notice package. In relation to the Meeting, all Shareholders will receive the required documentation under the Notice-and-Access Provisions, which will not include a paper copy of this Circular. Shareholders are reminded to review this Circular before voting.

Although this Circular will be posted electronically on-line as noted above, Shareholders will receive paper copies of a “notice package” via prepaid mail containing information prescribed by NI 54-101 and NI 51-102 and a form of proxy or voting instruction form.

The Corporation anticipates that notice-and-access will directly benefit the Corporation through a substantial reduction in both postage and material costs, and also promote environmental responsibility by decreasing the large volume of paper documents generated by printing proxy-related materials.

Shareholders with questions about notice-and-access can call the Corporation’s transfer agent Capital Transfer Agency ULC (“**Capital**”) toll-free at 1.844.499.4482. Shareholders may also obtain paper copies of the Information Circular free of charge by contacting the Corporation’s Corporate Secretary at invest@triorigin.com.

A request for paper copies which are required in advance of the Meeting should be sent so that they are received by the Corporation or Capital, as applicable, by Thursday, April 2, 2020 in order to allow sufficient time for Shareholders to receive their paper copies and to return a) their form of proxy to the Corporation or Capital, or b) their voting instruction form to their intermediaries by its due date.

Solicitation of Proxies

The enclosed proxy is being solicited by or on behalf of the management of the Corporation. The mailing to Shareholders of this Circular will be on or about March 16, 2020. The cost of soliciting proxies will be borne by the Corporation. While most proxies will be solicited by mail only, regular employees of the Corporation may also solicit proxies by telephone or in person. Such employees will receive no additional compensation for these services other than their regular remuneration but will be reimbursed for their reasonable expenses.

The Corporation will provide proxy materials to brokers, custodians, nominees and fiduciaries and will request that such materials be promptly forwarded to the beneficial owners of common shares of the Corporation (each a “**Common Share**”) registered in the names of such brokers, custodians, nominees and fiduciaries. The Corporation will reimburse brokers, custodians, nominees and fiduciaries for their reasonable charges and expenses incurred in forwarding proxy materials to beneficial owners of Common Shares.

Voting of Proxies

The Common Shares represented by the accompanying form of proxy (if same is properly executed and is received at the offices of Capital at the address provided herein, not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in the City of Toronto, Ontario) prior to the time set for the Meeting or any adjournment(s) or postponement(s) thereof), will be voted at the Meeting, and, where a choice is specified in respect of any matter to be acted upon, will be voted or withheld from voting in accordance with the specification made on any ballot that may be called for. In the absence of such specification, proxies in favour of management will be voted in favour of all resolutions described below. The enclosed form of proxy confers discretionary authority upon the persons named therein 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 this Circular, management knows of no such amendments, variations or other matters to come before the Meeting. However, if any other matters that are not now known to management should properly come before the Meeting, the form of proxy will be voted on such matters in accordance with the best judgment of the named proxies.

Interest of Certain Persons or Companies in Matters to be Acted Upon

Other than as disclosed herein, no director or executive officer of the Corporation who has held such position at any time since the beginning of the Corporation’s last financial year, and associates or affiliates of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matters to be acted upon at the Meeting, except for any interest arising from the ownership of Common Shares of the Corporation where the holder of Common Shares will receive no extra or special benefit or advantage not shared on a pro-rata basis by all Shareholders.

Voting Securities and Principal Holders of Voting Securities

The board of directors of the Corporation (the “**Board of Directors**” or “**Board**”) has fixed February 28, 2020 as the record date for the purpose of determining Shareholders entitled to receive notice of the Meeting.

The authorized capital of the Corporation consists of an unlimited number of Common Shares. As of March 9, 2020, there were 127,299,639 Common Shares outstanding. Each Common Share carries the right to one (1) vote on any matter properly coming before the Meeting. A quorum for the meeting of Shareholders consists of two (2) persons present in person or by proxy.

As of the date of the Circular, to the knowledge of the directors and officers of the Corporation, there is no person who beneficially owns, or controls or directs, directly or indirectly voting securities carrying 10% or more of the voting rights attached to any class of outstanding voting securities of the Corporation entitled to be voted at the Meeting.

Registered Shareholders

Registered shareholders are Shareholders whose Common Shares are held in their own name and they will receive a proxy form in their own name.

Voting by Non-Registered/Beneficial Shareholders

Only registered Shareholders or the persons they appoint as their proxies are permitted to vote at the Meeting. Most Shareholders are “non-registered” Shareholders (“**Non-Registered Shareholders**”) because the Common Shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the Common Shares. Common Shares beneficially owned by a Non-Registered Shareholder are registered either: (i) in the name of an intermediary (“**Intermediary**”) that the Non-Registered Shareholder deals with in respect of the Common Shares; or (ii) in the name of a clearing agency (such as CDS Clearing and Depository Services Inc. (“**CDS**”)) of which the Intermediary is a participant. In accordance with applicable securities law requirements, the Corporation will have distributed copies of the Notice of Meeting, this Circular, the form of proxy and a request card for interim and annual materials (collectively, the “**Meeting Materials**”) to the clearing agencies and Intermediaries for distribution to Non-Registered Shareholders.

Intermediaries are required to forward the Meeting Materials to Non-Registered Shareholders unless a Non-Registered Shareholder has waived the right to receive them. Intermediaries often use service companies to forward the Meeting Materials to Non-Registered Shareholders. Generally, Non-Registered Shareholders who have not waived the right to receive Meeting Materials will either:

- (i) be given a voting instruction form **which is not signed by the Intermediary** and which, when properly completed and signed by the Non-Registered Shareholder and **returned to the Intermediary or its service company**, will constitute voting instructions (often called a “voting instruction form”) which the Intermediary must follow. Typically, the voting instruction form will consist of a one-page pre-printed form. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. (“**Broadridge**”) in Canada. Broadridge typically prepares a machine-readable voting instruction form, mails those forms to Non-Registered Shareholders and asks Non-Registered Shareholders to return the forms to Broadridge or otherwise communicate voting instructions to Broadridge (by way of the Internet or telephone, for example). Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of the shares to be represented at the Meeting. Sometimes, instead of the one-page pre-printed form, the voting instruction form will consist of a regular printed proxy form accompanied by a page of instructions which contains a removable label with a bar-code and other information. In order for this form of proxy to validly constitute a voting instruction form, the Non-Registered Shareholder must remove the label from the instructions and affix it to the form of proxy, properly complete and sign the form of proxy and submit it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company. **A Non-Registered Shareholder who receives a voting instruction form cannot use that form to vote his or her Common Shares at the Meeting;** or
- (ii) be given a form of proxy **which has already been signed by the Intermediary** (typically by a facsimile, stamped signature), which is restricted as to the number of shares beneficially owned by the Non-Registered Shareholder, but which is otherwise not completed by the Intermediary. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Non-Registered Shareholder when submitting the proxy. In this case, the Non-Registered Shareholder

who wishes to submit a proxy should properly complete the form of proxy and deposit it with Capital Transfer Agency ULC, 390 Bay Street, Suite 920, Toronto, Ontario, M5H 2Y2.

In either case, the purpose of these procedures is to permit Non-Registered Shareholders to direct the voting of the Common Shares they beneficially own. Should a Non-Registered Shareholder who receives one of the above forms wish to vote at the Meeting, or any adjournment(s) or postponement(s) thereof, (or have another person attend and vote on behalf of the Non-Registered Shareholder), the Non-Registered Shareholder should strike out the persons named in the voting instruction form and insert the Non-Registered Shareholder or such other person's name in the blank space provided. **In either case, Non-Registered Shareholders should carefully follow the instructions of their Intermediary, including those regarding when and where the voting instruction form is to be delivered.**

A Non-Registered Shareholder may revoke a voting instruction form or a waiver of the right to receive Meeting Materials and to vote which has been given to an Intermediary at any time by written notice to the Intermediary provided that an Intermediary is not required to act on a revocation of a voting instruction form or of a waiver of the right to receive Meeting Materials and to vote, which is not received by the Intermediary at least seven (7) days prior to the Meeting.

Non-Registered Shareholders fall into two categories: those who object to their identity being made known to the issuers of securities which they own ("**Objecting Beneficial Owners**" or "**OBOs**") and those who do not object to their identity being made known to the issuers of the securities they own ("**Non-Objecting Beneficial Owners**" or "**NOBOs**"). Subject to the provisions of NI 54-101, issuers may request and obtain a list of their NOBOs from intermediaries. Pursuant to NI 54-101, issuers may obtain and use the NOBO list in connection with any matter relating to the affairs of the issuer, including the distribution of proxy-related materials directly to NOBOs. The Corporation generally sends Meeting Materials directly to the NOBOs. It may also use and pay intermediaries and agents to send the Meeting Materials. The Corporation does not intend to pay for intermediaries to deliver the Meeting Materials to the OBOs. **As more particularly outlined above under the heading "Notice-and-Access", Meeting Materials will be sent to Non-Registered Shareholders using the Notice-and-Access Provisions.**

Appointment of Proxy Holders

The persons named in the enclosed form of proxy are directors and/or officers of the Corporation. A Shareholder has the right to appoint some other person (who need not be a Shareholder) to attend and to act for and on behalf of such Shareholder at the Meeting. To exercise this right, the Shareholder must either insert the name of the desired person in the blank space provided in the proxy and strike out the other names or submit another proper form of proxy and, in either case, deliver the completed proxy by post or other form of delivery to the Corporation at its registered office at Unit 18, 125 Don Hillock Drive, Aurora, Ontario L4G OH8 or to the transfer agent for the Common Shares, Capital Transfer Agency ULC, 390 Bay Street, Suite 920, Toronto, Ontario, M5H 2Y2, in either case to be received not later **than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays) prior to the time set for the Meeting or any adjournment(s) or postponement(s) thereof or delivered to the Chairman of the Meeting on the day of the Meeting or, in the event of an adjournment, not later than two (2) business days preceding the day to which the Meeting is adjourned.**

All Common Shares represented by a properly executed and deposited proxy will be voted or withheld from voting on the matters identified in the Notice of Meeting in accordance with the instructions of the Shareholder as specified thereon.

If you have appointed a person who was designated by the Corporation to vote on your behalf as provided in the enclosed form of proxy and you do not provide any instructions concerning any matter identified in the Notice of Meeting, the Common Shares represented by such proxy will be voted:

- (1) FOR the resolution authorizing the directors of the Corporation to consolidate the issued and outstanding Common Shares of the Corporation on the basis of up to ten (10) pre-consolidation Common Shares for every one (1) post-consolidation Common Share (the “**Consolidation Resolution**”).

The enclosed form of proxy, when properly signed, confers discretionary authority on the person or persons named to vote on any amendment to matters identified in the Notice of Meeting and on any other matter properly coming before the Meeting. Management is not aware of any such matter; however, if such matter properly comes before the Meeting, the proxies will be voted at the discretion of the person or persons named therein.

Other Business

The form of proxy accompanying this Circular confers discretionary authority upon the persons named therein with respect to amendments or variations to matters identified in the Notice of Meeting or other matters which may properly come before the Meeting. Management of the Corporation knows of no matter to come before the Meeting or of any amendment or variation to matters identified in the Notice of Meeting, other than the matters referred to in the Notice of Meeting. However, if matters not now known to management should properly come before the Meeting, Common Shares represented by proxies solicited by management will be voted on each such matter in accordance with the best judgment of the person voting such Common Shares.

Revocability of Proxies

A Shareholder executing the enclosed form of proxy has the right to revoke it at any time before it is exercised. Pursuant to National Instrument 51-102 – *Continuous Disclosure Obligations*, a Shareholder may revoke a proxy by depositing an instrument in writing, executed by the Shareholder or by an attorney authorized in writing, at, or by transmitting, by telephonic or electronic means or any other manner permitted by law, a revocation to, the registered office of the Corporation at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof, or by depositing such instrument with the Chair of the Meeting on the day of the Meeting, or any adjournment thereof, or in any other manner permitted by law.

Directors’ and Officers’ Liability Insurance

The Corporation maintains directors’ and officers’ liability insurance on behalf of the directors and officers of the Corporation. The current maximum coverage is \$2,000,000. The current annual premium amounts to \$6,580.

Interest of Informed Persons in Material Transactions

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

BUSINESS OF THE MEETING - MATTERS TO BE ACTED UPON

Approval of Consolidation

The Board has determined that it would be in the best interests of the Corporation to seek approval of the Shareholders to consolidate all of its issued and outstanding Common Shares. At the Meeting, Shareholders will be asked to consider, and if thought fit, to pass, with or without variation, a special resolution authorizing the Board to consolidate the Common Shares of the Corporation on the basis of a ratio of one (1) post-consolidation Common Share for up to ten (10) pre-consolidation Common Shares, with such ratio to be determined by the Board at its sole discretion, with effect on a date to be determined by the Board at its sole discretion (the “**Consolidation**”).

In order to be adopted, the *Business Corporations Act* (Ontario) requires that the Consolidation be approved by a special resolution of Shareholders. To approve the special resolution, not less than two thirds or 66²/₃% of the votes cast by the Shareholders of the Corporation, whether in person or by proxy, must be voted in favour of it. The resolution will empower the Board to revoke the special resolution, without further approval of the Shareholders of the Corporation, in the Board's discretion at any time.

The Board believes that the Consolidation will provide a share structure that will position the Corporation to attract significant capital financing on favourable terms and enhance future growth opportunities.

The Board believes that it is in the best interests of the Corporation to be in a position to reduce the number of outstanding Common Shares by way of the Consolidation. The potential benefits of the Consolidation include:

- (a) attracting greater investor interest – the current share structure of the Corporation makes it more difficult to attract favourable equity financing. The Consolidation may have the effect of raising, on a proportionate basis, the price of the Corporation's Common Shares, which could appeal to certain investors that find shares valued above certain prices to be more attractive from an investment perspective;
- (b) increasing institutional investor participation – certain institutional investors have internal guidelines which prevent them from investing in small- or micro-cap stocks, regardless of how well the target investee company is being operated and managed or how attractive the operational results are;
- (c) providing greater flexibility in business opportunities – the Corporation believes that the Consolidation will provide the Corporation with greater flexibility in considering business opportunities that are affected by the share capital of the Corporation and pricing of warrants and options; and
- (d) improving the prospects of raising additional capital at a higher price per share – the higher anticipated price of the post-consolidation Common Shares will allow the Corporation to raise additional capital through the sale of additional Common Shares at a higher price per Common Share than would be possible in the absence of the Consolidation.
- (e) in recent months, under the depressed market conditions, the Corporation was able to raise funds through private placements of its securities exclusively in reliance on the availability of a discretionary waiver of the TSX Venture Exchange from the minimum offering price requirement under the policies of the TSX Venture Exchange. It is anticipated that the Consolidation will allow the Corporation to offer its securities at a higher price thereby eliminating the necessity to request such discretionary waivers from the TSX Venture Exchange and more easily comply with general requirements of the policies of the TSX Venture Exchange in the context of private placements of the Corporation's securities.

In the event that the Shareholders pass the Consolidation Resolution to consolidate the Common Shares and the Board determines to consolidate the Common Shares on up to a one (1) for ten (10) basis, the presently issued and outstanding 127,299,639 Common Shares will be consolidated into approximately 12,729,964 post-consolidation.

In the event the Consolidation Resolution is passed by the Shareholders, the Board shall have the right to determine such other consolidation ratio that may be in the best interest of the Corporation, as a result of which fewer than ten (10) pre-consolidation Common Shares shall be consolidated into one (1) post-consolidation Common Share of the Corporation.

Principal Effects of the Consolidation

If the Consolidation is approved, it would be implemented, if at all, only upon a determination by the Board that the Consolidation is in the best interests of the Corporation at the appropriate time and subject to the approval of the TSX Venture Exchange. In connection with any determination to implement a Consolidation, the

Corporation's Board will set the timing for such a Consolidation and select the specific ratio from within the range for a ratio set forth in the Consolidation resolution below. No further action on the part of the Shareholders would be required in order for the Board to implement the Consolidation. The Consolidation, when implemented, will occur simultaneously for all Common Shares and the consolidation ratio will be the same for all of such Common Shares. Except for any variances attributable to fractional shares, the change in the number of issued and outstanding Common Shares that will result from the Consolidation will cause no change in the capital attributable to the Common Shares and will not materially affect any Shareholder's percentage ownership in the Corporation, even though such ownership will be represented by a smaller number of Common Shares.

In addition, the Consolidation will not affect any Shareholder's proportionate voting rights. Each Share outstanding after the Consolidation will be entitled to one vote. The principal effects of the Consolidation will be that the number of Shares issued and outstanding will be reduced from 127,299,639 Shares to approximately 12,729,964 post-consolidation Shares (subject to adjustment for fractional shares) as a result of the Consolidation, assuming the consolidation ratio of ten (10) pre-consolidation Common Shares shall be consolidated into one (1) post-consolidation Common Share.

Should the Consolidation be approved by Shareholders, accepted by the TSX Venture Exchange, and implemented by the Board, Shareholders will be required to exchange their share certificates representing the pre-consolidation Common Shares for new share certificates representing post-consolidation Common Shares. Each outstanding stock option, warrant, right or other security of the Corporation convertible into pre-consolidation Common Shares ("**Pre-Consolidation Convertible Securities**") will, on the effective date of the implementation of the Consolidation, be adjusted pursuant to the terms thereof on the same consolidation ratio as described in the consolidation ratio below, and each holder of Pre-Consolidation Convertible Securities will become entitled to receive post-consolidation Common Shares pursuant to such adjusted terms.

When the Board determines to implement the Consolidation, it is expected that Capital will send a letter of transmittal to each Shareholder as soon as practicable after the implementation of the Consolidation. The letter of transmittal will contain instructions on how Shareholders can surrender their share certificates representing pre-consolidation Common Shares to Capital. Capital will forward to each Shareholder who has sent in their share certificates pre-consolidation Common Shares, along with such other documents as Capital may require, a new share certificate representing the number of post-consolidation Common Shares to which such Shareholder is entitled. No shares certificates will be issued for fractional shares and any fractions of a share will be rounded down to the nearest whole number of Common Shares.

In general, the Consolidation will not be considered to result in a disposition of Common Shares by common shareholders for Canadian federal income tax purposes. The aggregate adjusted cost base to a common shareholder for such purposes of all Common Shares held by the common shareholder will not change as a result of the Consolidation; however, the common shareholder's adjusted cost base per Common Share will increase proportionately. This summary is of a general nature only and is not, and is not intended to be, legal or tax advice to any common shareholder. It is not exhaustive of all federal income tax considerations. Accordingly, common shareholders should consult their own tax advisors having regard to their own particular circumstances.

Effect on Non-Registered Shareholders

Non-registered shareholders holding their Common Shares through a bank, broker or other nominee should note that such banks, brokers or other nominees may have different procedures for processing the Consolidation than those that will be put in place by the Corporation for registered common shareholders. If you hold your Common Shares with such a bank, broker or other nominee and if you have questions in this regard, you are encouraged to contact your nominee.

Certain Risks associated with the Consolidation

The effect of the Consolidation upon the market price of the Common Shares cannot be predicted with any certainty, and the history of similar share consolidations for corporations similar to the Corporation is varied.

There can be no assurance that the total market capitalization of the Common Shares immediately following the Consolidation will be equal to or greater than the total market capitalization immediately before the Consolidation. In addition, there can be no assurance that the per-share market price of the Common Shares following the Consolidation will remain higher than the per-share market price immediately before the Consolidation or equal or exceed the direct arithmetical result of the Consolidation. In addition, a decline in the market price of the Common Shares after the Consolidation may result in a greater percentage decline than would occur in the absence of the Consolidation. Furthermore, the Consolidation may lead to an increase in the number of Shareholders who will hold “odd lots”; that is, a number of shares not evenly divisible into board lots (a board lot is either 100, 500 or 1,000 shares, depending on the price of the shares). As a general rule, the cost to Shareholders transferring an odd lot of Common Shares is somewhat higher than the cost of transferring a “board lot”. Nonetheless, despite the risks and the potential increased cost to common shareholders in transferring odd lots of post-Consolidation Common Shares, the Board believes the Consolidation is in the best interest of all Shareholders.

No Dissent Rights

Under the *Business Corporations Act* (Ontario), Shareholders do not have dissent and appraisal rights with respect to the proposed Consolidation.

In order to pass the Consolidation Resolution, not less than two thirds or $66\frac{2}{3}\%$ of the votes cast by the Shareholders of the Corporation, whether in person or by proxy, must be voted in favour of it. If the Consolidation Resolution does not receive the requisite Shareholder approval, the Corporation will continue with its present share capital. The Corporation requests Shareholders to consider and, if thought advisable, to approve a special resolution substantially in the form set out below:

“BE IT RESOLVED THAT:

1. The board of directors (the “**Board**”) of the Tri Origin Exploration Ltd. (the “**Corporation**”) , subject to receipt of all regulatory approvals including from the TSX Venture Exchange, be and is hereby authorized to consolidate the total number of issued and outstanding common shares of the Corporation on the basis of one (1) post-consolidation common share of the Corporation for up to every ten (10) pre-consolidation Common Shares of the Corporation currently outstanding, with the exact ratio of consolidation of common shares of the Corporation to be determined by the Board in its sole discretion, with any resulting fractions of post-consolidation common shares being rounded down to the nearest whole number of post-consolidation common shares (the “**Consolidation**”);
2. The directors of the Corporation are hereby authorized to amend the articles of incorporation of the Corporation such that all of the Corporation’s common shares, both issued and unissued, be consolidated to effect the Consolidation on a ratio determined by the Board not exceeding the ratio of one (1) post-consolidation common share of the Corporation for every ten (10) pre-consolidation common shares of the Corporation, so that up to every ten (10) of such pre-consolidation common shares of the Corporation be consolidated into one (1) post-consolidation common share of the Corporation.
3. the effective date of such Consolidation shall be the date shown in the certificate of amendment issued by the director appointed under the *Business Corporations Act* (Ontario) or such other date indicated in the articles of amendment provided that, in any event, such date shall be prior to the date of the next annual meeting of shareholders;
4. any one director and any one officer of the Corporation be and are hereby authorized and directed for and on behalf of the Corporation (whether under its corporate seal or otherwise) to execute and deliver a resolution of the directors setting the effective date and consolidation ratio of the Consolidation and to effect the foregoing resolutions and all other documents and instruments and

to take all such other actions as such officer or director may deem necessary or desirable to implement the foregoing resolutions and the matters authorized hereby, such determinations to be conclusively evidenced by the execution and delivery of such documents or other instruments or the taking of any such action; and

5. Notwithstanding the approval of the shareholders of the Corporation to the above resolutions, the directors of the Corporation may revoke the foregoing resolutions before they are acted on without any further approval of the shareholders of Tri Origin Exploration Ltd.”

Recommendation

In considering the recommendations of the management of the Corporation with respect to the Consolidation, Shareholders should be aware that the passing of Consolidation Resolution by two thirds or 66²/₃% of votes cast by Shareholders voting at the Meeting does not commit the Corporation to proceed with completion of the Consolidation and the ultimate decision to complete the Consolidation will be made by the Board in its discretion of what is in the best interest of the Corporation.

The Board recommends a vote FOR the Consolidation Resolution. Unless the Shareholder has specifically instructed in the enclosed form of proxy that the Shares represented by such proxy are to be withheld or voted otherwise, the persons named in the accompanying proxy will vote FOR the Consolidation Resolution.

OTHER BUSINESS

The management of the Corporation knows of no amendment, variation or other matter to come before the Meeting other than the matters referred to in the notice of meeting accompanying this Circular. However, if any other matter properly comes before the Meeting, valid forms of proxy will be voted on such matter in accordance with the best judgment of the persons voting the proxy.

MANAGEMENT CONTRACTS

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

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on SEDAR at www.sedar.com. Financial information about the Corporation may be found in the Corporation’s comparative annual financial statements and related management’s discussion and analysis for the financial year ended June 30, 2019, which is also available on SEDAR. Inquiries, including requests for copies of the Corporation’s comparative financial statements and management’s discussion and analysis for the year ended June 30, 2019, may be directed to the Corporation at 125 Don Hillock Drive, Unit 18 Aurora, Ontario L4G 0H8.

BOARD OF DIRECTORS APPROVAL

The contents of this Circular and the sending thereof to the Shareholders of the Corporation have been approved by the Board of Directors of the Corporation on the 9th day of March, 2020.