GOLDEN HOPE MINES LIMITED
370, Magnolias street
LAVAL, QUEBEC, H7A 0A3

INFORMATION CIRCULAR

THIS INFORMATION CIRCULAR (the "Information Circular") IS FURNISHED IN CONNECTION WITH THE SOLICITATION BY MANAGEMENT OF PROXIES to be used at the Annual and Special Meeting (the "Meeting") of shareholders of GOLDEN HOPE MINES LIMITED (the "Company") to be held on July 22, 2016, at 10:00 a.m. (Montreal time) at the offices of GOLDEN HOPE MINES LIMITED, 800 Rene Levesque West, Suite 425, Montreal, Quebec. Proxies will be solicited primarily by mail and electronically and may also be solicited by the directors and/or officers of the Company at nominal cost. The Company will bear the cost of solicitation of proxies. The information in this Information Circular is dated as of May 24, 2016 unless otherwise indicated.

REPORT OF AUDITORS AND AUDITED FINANCIAL STATEMENTS

The financial statements for the year ended December 31, 2015, and the report of the auditors thereon will be submitted to the Meeting. Receipt at the Meeting of the auditors' report and the Company's financial statements for its last completed fiscal period will not constitute approval or disapproval of any matters referred to therein.

ELECTION OF DIRECTORS

The board of directors of the Company (the "Board") has fixed the number of directors to be elected at the Meeting at five (5). The following table and the notes thereto state the names and residences of all the persons nominated by management for election as directors (the "Golden Hope Nominees"), all other positions and offices with the Company now held by them, their principal occupations or employments, their respective dates of first appointment as directors of the Company, their age and the approximate number of voting securities of the Company beneficially owned, directly or indirectly, over which control or direction is exercised by each of them as of the date hereof.

Name, Residence and Position with Company	Principal Occupations or Employment	No. of Voting Securities Owned, Controlled or Directed (as at May 24, 2016)[4]	Date of First Appointment as Director	Age
LARRY EDWARD HOOVER[2][3] Millbrook, Ontario Chairman and Director	Mr. Hoover's principal occupation is President and CEO of Larry Hoover Consulting Services Inc., a consulting services business, which provides research reports, scientific/technical support, and fund-raising assistance for the junior exploration sector. He is a Director and Officer of Red Ore Gold Inc., a reporting issuer that is a private Ontario corporation, since 2012.	100,000	June 20, 2013	59
FRANK CANDIDO[1][5] Montreal, Quebec President and Director	Frank Candido's principal occupation is President of the Company since 2010. During the period from 2007 to 2010, his principal occupation was Vice President with the Company.	122,552	September 27, 2007	51

Director	principal occupation was Vice President with the Company.			
MICHAEL ALEXANDER DEHN[1] Toronto, Ontario Director	Michael Dehn's principal oocupation is a Partner of Avanti Management and Consulting Limited. Mr. Dehn is also the, the Chief Executive Officer and President of Fairmont Resources Inc., the Chief Executive Officer and President of Jourdan Resources Inc. President of Phoenix Metals Corporation, and the President of Prime Meridian Resources Corp.	201,000	June 30, 2015	48
MICHAEL ZUROWSKI[2][3] Toronto, Ontario Director	Michael Zurowski's principal occupation is Executive Vice President of Baffinland Iron Mines Corporation.	-	September 20, 2010	57
ROY MILLINGTON [1][2][3] Montreal, Quebec Director	Roy Millington's principal occupation is an independent lawyer since 2012. During the period from 2007 to 2012 his principal occupation was Chief Counsel, Corporate at Rio Tinto Alcan Inc.	2,500	December 4, 2012	56

(1) Member of Audit Committee.

(2) Member of Compensation and Human Resources Committee.

(3) Member of Corporate Governance and Nominating Committee

(4) The information as to voting securities beneficially owned, or controlled or directed, directly or indirectly, not being within the knowledge of the Company, has been furnished by the respective nominees individually.

(5) Includes 18,216 voting securities held by Mr. Candido's wife.

Detailed background information regarding the Golden Hope Nominees is provided below under the heading "Corporate Governance". The term of office of each director will be from the date of the meeting at which he is elected until the annual meeting next following, or until his successor is elected or appointed.

Each nominee for election as a director at the Meeting will be elected by a plurality of the votes cast by shareholders present in person or represented by proxy at the Meeting.

PROXIES GRANTED TO MANAGEMENT WILL BE VOTED FOR AND IN FAVOUR OF THE ELECTION OF THE GOLDEN HOPE NOMINEES NAMED ABOVE UNLESS THE SHAREHOLDER HAS SPECIFIED OTHERWISE IN THE PROXY.

EXECUTIVE COMPENSATION

Compensation of Executive Officers

The following table sets forth all annual and long term compensation for services in all capacities to the Company for the fiscal years ended December 31, 2015, 2014 and 2013 in respect of the individuals who were, at December 31, 2014, the executive officers of the Company (the "Named Executive Officers"). Specific aspects of the compensation of the Named Executive Officers are dealt with in further detail in subsequent tables.

Name and Principal Position	Year	Base Salary ($)	Share-based awards ($)	Option-based awards[2] ($)	All other compensation ($)	Total compensation ($)
Frank Candido,	2015	-	69,204	-	-	69,200

Position		($)	awards ($)	awards ($)	($)	($)
Frank Candido, President and Director [1][5]	2015 2014 2013	- - -	69,204 - 22,500[4]	- - -	- 10,000 138,751	69,200 10,000 161,251
Nathalie Laurin, Chief Financial Officer and Secretary [3]	2015 2014 2013	- - -	9,227 - -	- - -	26,688 25,816 -	35,915 25,816 -

(2) The fair value of each option granted is estimated at the date of grant using the Black-Scholes option-pricing model with the following assumptions: risk free interest rate: 0.46% in 2015; expected volatility: 148% in 2015; expected life: 5 years in 2015 and expected dividend yield: 0% in 2015.

(3) Mrs Nathalie Laurin was appointed Chief Financial Officer of the Company on December 20, 2013. Following a verbal agreement, her remuneration only began in January 2014.

(4) On December 6, 2013, the Company issued 450,000 (equal to 15,000 after consolidation) common shares to 9132-8757 Quebec Inc. at a price of $0.05 per common share, such price being established in accordance with the rules of the TSX Venture Exchange, to settle management fees payable to 9132-8757 Quebec Inc. up to September 30, 2013.

(5) Includes Deferred Compensation.

Equity Compensation Plan Information

The following is information regarding the Company's equity compensation plans as of December 31, 2015:

Plan Category	(a) Number of Securities to be Issued upon Exercise of Outstanding Options, Warrants and Rights	(b) Weighted Average Exercise Price of Outstanding Options, Warrants and Rights ($)	(c) Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (excluding securities reflected in Column (a))
Equity compensation plans approved by shareholders	Stock Options: 542,833	Stock Options: $1.13	Stock Options: 163,057
Equity compensation plans not approved by securityholders	-	-	-
Total	Stock Options: 542,833	Stock Options: $1.13	Stock Options: 163,057

Management submits recommendations to the Compensation and Human Resources Committee regarding potential recipients of stock options pursuant to the Company's stock option plan. These recommendations are reviewed and analysed by that committee, which then makes recommendations to the Board which has the final responsibility for the issuance of stock options. Previous grants of stock options are taken into account when the Board considers new grants. See below in *"Approval of the Company's Stock Option Plan"* for a description of this plan.

Other Compensation Matters

The Board as a whole, in consultation with the Company's Compensation and Human Resources Committee, determines the level of compensation in respect of the Company's senior executives.

The Board as a whole, in consultation with the Company's Compensation and Human Resources Committee, determines the level of compensation in respect of the Company's senior executives. There are no pension plan benefits in place for the Named Executive Officers and none of the Named Executive Officers, senior officers or directors of the Company is indebted to the Company.

In the fourth quarter of 2012, the Company's non-technical management team proposed to the Compensation and Human Resources Committee of the Board to defer 25% of its compensation until such time as market conditions improve. This was done after careful consideration and took into account the continued sluggish performance of the junior exploration sector. The deferral took effect on January 1, 2013. As of April 1, 2013, management also decided to change the deferral into a reduction in their compensation and take an additional 25% deferral in fees. These measures demonstrate management's willingness to mitigate the persisting financial situation and market conditions to the best of its abilities while it sought alternative avenues of building shareholder value. In the financial year ended December 31, 2013, the Company paid management services fees to the President, the Chief Financial Officer and Director of Corporate Communications of the Company. On December 6, 2013, the Company issued 1,237,500 (41,250 after consolidation) common shares at a share price of $0.05 per share, totaling $61,875, to settle management services fees that had been previously deferred.

The Company entered into management services agreements with 9132-8757 Quebec Inc. (wholly-owned by Mr. Candido) and 9198-4419 Quebec Inc. (wholly-owned by Roland Boivin, the former chief financial officer). Upon termination without "cause" or in the event of a termination upon a "Change in Control" (as these terms are defined in such agreements), the Company shall pay to each of 9132-8757 Quebec Inc. and 9198-4419 Quebec Inc. an amount equivalent to ninety (90) days of fees in accordance with the terms of those agreements. Futher to the resignation of Mr. Boivin on December 20, 2013, the management services agreement with 9198-4419 Quebec Inc. terminated. No amount was payable to 9198-4419 Quebec Inc. as a result of such termination.

Report on Executive Compensation

The Compensation and Human Resources Committee is comprised of Michael Zurowski (Chairman), Larry Hoover and Roy Millington. Mr. Zurowski and Mr. Millington are considered to be independent applying the definition set out in Section 1.4 of National Instrument 52-110 - *Audit Committees* ("NI 52-110"). Members of the Compensation and Human Resources Committee have held senior executive positions in other companies thus providing these committee members with direct experience relevant to his responsibilities in the matters of determining executive compensation and setting the Company's compensation policies and practices.

It is the responsibility of the Compensation and Human Resources Committee to recommend to the Board the level of compensation in respect of the Company's senior executives with a view to providing such executives with a competitive compensation package having regard to their duties, responsibilities and performance. Performance is defined to include achievement of the Company's strategic objective of growth and enhancement of shareholder value through positive exploration results, overall performance of the Company, improved cash balances and fluctuations in share price. In setting compensation levels for the Named Executive Officers, the Compensation and Human Resources Committee refers to the Company's understanding of the amount of compensation generally paid by similarly situated companies to their executives with similar roles and responsibilities, the performance of the Company's Named Executive Officers during the financial year in general and as measured against the Company's strategic objectives, the roles and responsibilities of the Company's Named Executive Officers, the individual experience and skills of, and expected contributions from, the Company's Named Executive Officers and the Company's financial situation. No independent third−party report was prepared for the compensation of the executive officers in the 2015 financial year.

The Compensation and Human Resources Committee is also responsible for reviewing the

for the compensation of the executive officers in the 2015 financial year.

The Compensation and Human Resources Committee is also responsible for reviewing the Company's manpower and succession plan.

Although the Company does not have a policy which prohibits any Named Executive Officer or director from purchasing financial instruments designed to hedge or offset a decrease in market value of equity securities granted as compensation or held by the Named Executive Officer or director, no Named Executive Officer or director has entered into any such agreement.

Compensation for executive officers is composed primarily of two components when granted: namely, base fees and stock options. Performance bonuses may be considered from time to time having regard to the above-referenced objectives. The Board does not believe that the Company's compensation program encourages excessive or inappropriate risk taking because (i) the base fees, when granted, provide a steady income, allowing executive officers to focus on their role in developing the Company's business; and (ii) the Company's stock option plan encourages executive officers to consider the overall performance of the Company and the enhancement of shareholder value through increases in the price of the common shares.

Compensation of Directors

The following table discloses the cash, equity awards and other compensation earned, paid or awarded, as the case may be, to each of the Company's non-executive directors during the fiscal year ended December 31, 2015.

Director Name	Fees Earned or Paid in Cash ($)	Share-based Awards ($)	Option-based Awards ($)	Non-Equity Incentive Plan Compensation ($)	All Other Compensation ($)	Total ($)
Larry Hoover	-	-	36,909	-	-	36,909
Michael Zurowski	-	-	23,068	-	-	23,068
Roy Millington	-	-	23,068	-	-	23,068
Michael Alexander Dehn	-	-	23,068	-	-	23,068

All reasonable expenses incurred by directors in respect of their duties are reimbursed by the Company.

The Compensation and Human Resources Committee will consider and decide upon any new proposals for compensation to be awarded to the Company's directors.

APPOINTMENT OF AUDITORS

Shareholders will be asked to approve a resolution appointing MNP, LLP, Licensed Public Accountants as the auditors of the Company to hold office until the close of the next annual meeting of the shareholders at a remuneration to be fixed by the Board.

The Board recommends that shareholders vote FOR the appointment of MNP, LLP an independent registered public accounting firm, to serve as independent auditors for 2016.

PROXIES GRANTED TO MANAGEMENT WILL BE VOTED FOR AND IN FAVOUR OF THE APPOINTMENT OF MNP, LLP, AS AUDITORS OF THE COMPANY TO HOLD OFFICE UNTIL THE NEXT ANNUAL MEETING OF SHAREHOLDERS AND THE AUTHORIZATION OF THE DIRECTORS TO FIX THEIR REMUNERATION, UNLESS THE

THE APPOINTMENT OF MNP, LLP, AS AUDITORS OF THE COMPANY TO HOLD OFFICE UNTIL THE NEXT ANNUAL MEETING OF SHAREHOLDERS AND THE AUTHORIZATION OF THE DIRECTORS TO FIX THEIR REMUNERATION, UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS SHARES ARE TO BE WITHHELD FROM VOTING IN RESPECT THEREOF.

The auditors must be appointed by a plurality of the votes cast by shareholders present in person or represented by proxy at the Meeting.

FEES FOR AUDIT SERVICES RENDERED

The Company incurred the following fees for services performed by its principal accounting firm, MNP, LLP, during fiscal years 2014 and 2015:

Year	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees	Total
2015	$29,000	-	-	-	$29,000
2014	$31,000	-	-	-	$31,000

APPROVAL OF THE COMPANY'S STOCK OPTION PLAN

The Board passed a resolution on April 27, 2010 approving the stock option plan of the Company (the "Plan"). The Plan is designed to encourage share ownership by directors, officers, employees and service providers of the Company, who are primarily responsible for the management and growth of its business and to advance the interests of the Company by providing additional incentive for significant performance by such persons and to enable the Company to attract and retain valued personnel and service providers. The Plan is subject to shareholder approval and ratification on an annual basis in accordance with the rules of the TSX Venture Exchange (the "TSX-V").

Under the Plan, the following options were outstanding as of December 31, 2015 and held by the Named Executive Officers:

Name	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price ($)	Option Expiration Date	Value of unexercised in-the-money options (1) ($)
Frank Candido	21,667	3.90	June 30, 2016	-
Frank Candido	11,667	3.60	August 16, 2017	-
Frank Candido	150,000	0.50	July 10, 2020	-
Nathalie Laurin	20,000	0.50	July 10, 2020	-

(1) Based on closing price of the common shares of the Corporation on December 29, 2015 ($0.22).

The following table describes all incentive plan awards for Named Executive Officers vested or earned during the financial year ended December 31, 2015:

Name	Option-based awards – Value vested during year	Share-based awards – Value vested during year	Non-equity incentive plan compensation – Value earned during

Name	Option-based awards – Value vested during year ($)	Share-based awards – Value vested during year ($)	Non-equity incentive plan compensation – Value earned during the year ($)
-	-	-	-

Under the Plan, the following options were outstanding as of December 31, 2015 and held by the non-executive directors:

Name	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price ($)	Option Expiration Date	Value of unexercised in-the-money options (1) ($)
Larry Hoover	10,000 80,000	2.10 0.50	September 27, 2018 July 10, 2020	- -
Michael Zurowski	6,667 6,667 50,000	3.90 3.60 0.50	June 30, 2016 August 16, 2017 July 10, 2020	- - -
Michael A Dehn	50,000	0.50	June 30, 2020	-
Roy Millington	10,000 50,000	3.00 0.50	December 4, 2017 July 10, 2020	-

(1) Based on closing price of the common shares of the Corporation on December 29, 2015 ($0.22).

The following table describes all incentive plan awards for non-executive directors vested or earned during the financial year ended December 31, 2015:

Name	Option-based awards – Value vested during year ($)	Share-based awards – Value vested during year ($)	Non-equity incentive plan compensation – Value earned during the year ($)
-	-	-	-

The aggregate number of common shares which may be reserved and set aside for issuance to eligible persons under the Plan may not exceed 10% of the issued common shares of the Company.

The approval and ratification of the Plan constitutes shareholder approval of future stock options granted to directors, senior officers and/or their management companies and other service providers provided same are authorized by the Plan. The Plan will cease to be effective if it is not approved, ratified and confirmed by a majority of votes cast at the Meeting. A copy of the ordinary resolution of shareholders approving, ratifying and confirming the Plan (the "Stock Option Plan Resolution") is attached hereto as Schedule "B".

The terms of the Plan authorize the Board to grant stock options on the following terms:

1. The exercise price under each option shall be not less than the Market Price (as defined below) on the date on which an option is granted (the "Grant Date"). The expiry date for each option shall be set by the Board at the time of issue of the option and shall not be more than five years after the Grant Date. Options shall not be assignable (or transferable) by the optionee.

2. The "Market Price" of common shares at any Grant Date means the closing price per

2. The "Market Price" of common shares at any Grant Date means the closing price per common share on the TSX-V for the last day common shares were traded prior to the Grant Date, provided such price is fixed in accordance with and subject to the policies of the TSX-V.

3. The number of common shares which may be reserved for issuance under the Plan and under all the Company's other previously established or proposed share compensation arrangements to any one optionee within a one year period shall not exceed 5% of the outstanding issue of common shares.

4. The number of common shares which may be reserved for issuance under the Plan to any consultant or employee engaged in investor relations activities within a one year period shall not exceed 2% of the outstanding common shares.

5. The Board may determine and impose terms on when options may vest; however, the TSX-V typically requires options to vest over a period of at least 18 months with no more than ¼ of the options vesting in any three month period. Options issued to consultants or employees engaged in investor relations activities must vest in stages over a period of 12 months with no more than ¼ of the options vesting in any three month period.

6. The options can only be excercised by the optionee as long as the optionee remains an eligible optionee pursuant to the Plan or within a period of not more than 10 days after ceasing to be an eligible optionee. If the optionee dies, vested and unexercised options may be exercised up to the earlier of 365 days from the date of the optionee's death and the expiry date of the options. If the optionee is terminated for cause, the optionee's options shall be cancelled as of the date of termination. If the optionee retires, resigns or is terminated without cause, the vested and unexercised options shall be exercisable up to the earlier of 90 days from the date of retirement, resignation or termination and the expiry date of the options. For greater certainty, options that have not vested at the time of death, termination, retirement or resignation will not vest or become exercisable and will be cancelled.

7. On the occurrence of a takeover bid, all options will become vested and the optionee will be permitted to exercise such options. The Board may, in its discretion, accelerate the expiry date of the options.

A copy of the Plan is available on www.sedar.com or may be inspected at the executive offices of the Company, located at 370, Magnolias street, Laval, Quebec, H7A 0A3upon appointment during normal business hours and at the Meeting. In addition, a copy of the Plan will be mailed, free of charge, to any holder of common shares who requests a copy, in writing, from the Secretary of the Company. Any such requests should be mailed to the Company, at its executive offices, to the attention of the Secretary.

Notice of options granted under the Plan must be given to the TSX-V on a monthly basis. Any amendments to the Plan must also be approved by the TSX-V and, if necessary, by the shareholders of the Company prior to becoming effective. Existing incentive stock options are not affected by the vote at this Meeting with respect to the Plan.

The Stock Option Plan Resolution requires the approval of a majority of the votes cast by shareholders present in person or represented by proxy at the Meeting. At the Meeting, shareholders will be asked to consider, and if thought advisable, pass, with or without amendment, the Stock Option Plan Resolution.

The Board recommends that shareholders vote FOR the approval of the Stock Option Plan Resolution.

The Board recommends that shareholders vote FOR the approval of the Stock Option Plan Resolution.

PROXIES GRANTED TO MANAGEMENT WILL BE VOTED FOR AND IN FAVOUR OF THE STOCK OPTION PLAN RESOLUTION, UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS SHARES ARE TO BE VOTED AGAINST SUCH RESOLUTION.

OTHER MATTERS WHICH MAY COME BEFORE THE MEETING

THE MANAGEMENT KNOWS OF NO MATTERS TO COME BEFORE THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS OTHER THAN AS SET FORTH IN THIS INFORMATION CIRCULAR. HOWEVER, IF OTHER MATTERS WHICH ARE NOT KNOWN TO THE MANAGEMENT SHOULD PROPERLY COME BEFORE THE MEETING, THE ACCOMPANYING PROXY WILL BE VOTED ON SUCH MATTERS IN ACCORDANCE WITH THE BEST JUDGMENT OF THE PERSONS VOTING THE PROXY.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the enclosed form of proxy represent management of the Company. A SHAREHOLDER DESIRING TO APPOINT SOME OTHER PERSON TO REPRESENT HIM AT THE MEETING MAY DO SO by filling in the name of such person in the blank space provided in the proxy or by completing another proper form of proxy and in either case, depositing the completed proxy with the Company at 370, Magnolias Street, Laval, Quebec, H7A 0A3, by 10:00 a.m. on July 20, 2016 or by 10:a.m. on the second day (excluding Saturdays, Sundays and holidays) before the time of any adjournment of the Meeting at which the proxy is to be used, or delivering it to the chairman of the Meeting on the day of the Meeting or any adjournment thereof prior to the time of voting. A proxy should be executed by the shareholder or his attorney duly authorized in writing or, if the shareholder is a company by an officer or attorney thereof duly authorized.

In addition to any other manner permitted by law, a proxy may be revoked before it is exercised by instrument in writing executed in the same manner as a proxy and deposited at the executive offices of the Company at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof, at which the proxy is to be used or with the chairman of the Meeting on the day of such meeting or any adjournment thereof and thereupon the proxy is revoked. A shareholder attending the Meeting has the right to vote in person and if he does so, his proxy is nullified with respect to the matters such person votes upon and any subsequent matters thereafter to be voted upon at the Meeting or any adjournment thereof.

An instrument of proxy will not be valid unless it is deposited at the offices of Equity Financial Trust Company (200 University Avenue, Suite 300, Toronto, Ontario, M5H 4H1) not later than 10:00 a.m., (Toronto time) on July 20, 2016. or the second day (excluding Saturdays, Sundays and holidays) before the time of any adjournment of the Meeting. An instrument of proxy shall be in writing, dated and executed by the shareholder or the shareholder's attorney authorized in writing or, if the shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized.

ADVICE TO BENEFICIAL SHAREHOLDERS

Only shareholders holding common shares in their own name ("Registered Shareholders"), or the persons they appoint as their proxies, are permitted to vote at the Meeting. However, in many cases, common shares owned by a person (a "Beneficial Shareholder") are registered either (a) in the name of an intermediary (an "Intermediary") that the Beneficial Shareholder deals with in respect of the common shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered registered savings plans, registered retirement income funds, registered education savings plans and similar plans); or (b) in the name of a clearing agency (such as CDS Clearing and Depository Services Inc. ("CDS")) of which the Intermediary is a participant.

plans, registered retirement income funds, registered education savings plans and similar plans); or (b) in the name of a clearing agency (such as CDS Clearing and Depository Services Inc. ("CDS")) of which the Intermediary is a participant.

Beneficial 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 National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("NI 54-101") issuers may request and obtain a list of their NOBOs from intermediaries via their transfer agents. Pursuant to NI 54-101, issuers may obtain and use the NOBO list for distribution of proxy-related materials directly (not via Broadridge Financial Solutions, Inc. ("Broadridge")) to such NOBOs.

If you are a Non-Objecting Beneficial Owner and the Company or its agent has sent the meeting 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 Company (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 as specified in the request for voting instructions.

The Company's decision to deliver proxy-related materials directly to its NOBOs will result in all NOBOs receiving a scannable Voting Instruction Form ("VIF") from Equity Financial Trust Company. Please complete and return the VIF to Equity Financial Trust Company in the envelope provided or by facsimile. In addition, instructions in respect of the procedure for telephone and internet voting can be found in the VIF. Equity Financial Trust Company will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the common shares represented by the VIFs received by Equity Financial Trust Company. For purposes of the Meeting, NOBOs will be otherwise treated the same as Registered Shareholders.

OBOs may expect to receive their materials related to the Meeting from Broadridge or their brokers or their broker's agents. If a reporting issuer does not intend to pay for an Intermediary to deliver materials to OBOs, OBOs will not receive the materials unless their Intermediary assumes the cost of delivery. The Company does not intend to pay for Intermediaries to deliver the proxy-related materials to OBOs.

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting common shares registered in the name of his or her Intermediary, a Beneficial Shareholder may attend the Meeting as proxyholder for the Registered Shareholder and vote such common shares in that capacity. **Non-Objecting Beneficial Owners who wish to attend the Meeting and indirectly vote their common shares as proxyholder for the Registered Shareholder should, well in advance of the Meeting, provide written instructions to the Company requesting that the NOBO or a nominee of the NOBO be appointed as proxyholder for the Meeting. Written instructions to the Company may be in the form of (i) the VIF included with these Meeting materials, or (ii) any other document in writing that requests that the NOBO or a nominee of the NOBO be appointed as a proxyholder for the Meeting.**

All references to shareholders in this Information Circular and the accompanying form of proxy and Notice of Meeting are to shareholders of record unless specifically stated otherwise.

EXERCISE OF DISCRETION BY PROXYHOLDERS

PROXIES GRANTED TO MANAGEMENT WILL BE VOTED AND WHERE A CHOICE IS SPECIFIED, WILL BE VOTED IN ACCORDANCE WITH THE CHOICE SO SPECIFIED IN THE PROXY. IN THE ABSENCE OF ANY SUCH SPECIFICATION, THE MANAGEMENT DESIGNEES, IF NAMED AS PROXY, WILL VOTE PROXIES FOR AND IN FAVOUR OF THE APPROVAL OF MATTERS SET OUT THEREIN. THE ENCLOSED FORM OF PROXY

THE PROXY. IN THE ABSENCE OF ANY SUCH SPECIFICATION, THE MANAGEMENT DESIGNEES, IF NAMED AS PROXY, WILL VOTE PROXIES FOR AND IN FAVOUR OF THE APPROVAL OF MATTERS SET OUT THEREIN. THE ENCLOSED FORM OF PROXY ALSO CONFERS DISCRETIONARY AUTHORITY UPON THE PERSONS NAMED THEREIN TO VOTE WITH RESPECT TO ANY AMENDMENTS OR VARIATIONS TO THE MATTERS IDENTIFIED IN THE NOTICE OF MEETING AND WITH RESPECT TO OTHER MATTERS WHICH MAY PROPERLY COME BEFORE THE MEETING IN SUCH MANNER AS SUCH NOMINEE IN HIS JUDGMENT MAY DETERMINE. AT THE TIME OF PRINTING OF THIS INFORMATION CIRCULAR, THE MANAGEMENT OF THE COMPANY KNOWS OF NO SUCH AMENDMENTS, VARIATIONS OR OTHER MATTERS TO COME BEFORE THE MEETING.

NOTICE AND ACCESS

The Company is utilizing the "notice and access" process under National Instrument 54-101 – Communications with Beneficial Owners of Securities of a Reporting Issuer ("NI-54-101") and National Instrument 51-102 – Continuous Disclosure Obligations, for distribution of this Information Circular and other meeting materials to Registered Shareholders and Beneficial Shareholders (the "Notice and Access Shareholders").

Notice and access is a set of rules that allows issuers to post electronic versions of meeting materials, including circulars, annual financial statements and management discussion and analysis online, via SEDAR and one other website, rather than mailing paper copies of such meeting materials to shareholders. The Company anticipates that utilizing the notice and access process will substantially reduce both postage and printing costs and will promote environmental responsibility by decreasing the large volume of paper documents generated by printing proxy-related materials.

The Company has posted the Information Circular on the website https://noticeinsite.tmxequity.com/GoldenHopeASM2016 , the Company's financial statements for the year ended December 31, 2015 (the "Annual Financial Statements") and the Company's management discussion and analysis for the year ended December 31, 2015 (the "Annual MD&A") are on the website **http://www.goldenhopemines.com/investors/agm2016/**.

Although the Information Circular, Annual Financial Statements and Annual MD&A will be posted electronically online, as noted above, the Notice and Access Shareholders will receive a "notice package", by prepaid mail, which includes the Notice of Meeting, with information prescribed by NI 54-101 and a proxy form or VIF from their respective Intermediary. Notice and Access Shareholders should follow the instructions for completion and delivery contained in the VIF. Notice and Access Shareholders are reminded to review the Information Circular before voting.

Notice and Access Shareholders will not receive a paper copy of the Information Circular, Annual Financial Statements or Annual MD&A unless they contact Equity Financial Trust Company in which case Equity Financial Trust Company will mail the requested materials within three business days of any request provided the request is made prior to the Meeting. Notice and Access Shareholders with questions about notice and access may contact Equity Financial Trust Company toll free at 1-866-393-4891 or the Company's President by e-mail at fcandido@goldenhopemines.com.

AUDIT COMMITTEE

NI 52-110 relating to the composition and function of audit committees was implemented for reporting companies effective March 30, 2004 and, accordingly, applies to every TSX-V listed company, including the Company. NI 52-110 requires all affected issuers to have a written Audit Committee Charter (the "Charter") which must be disclosed, as stipulated by Form 52-110F2, in the management information circular of the Company wherein management solicits proxies from the shareholders of the Company for the purpose of electing directors to the Board. This Charter has been adopted by the Board in order to comply with NI 52-110 and to more properly define the role of the Committee in the oversight of the financial reporting process of the Company. Nothing

the shareholders of the Company for the purpose of electing directors to the Board. This Charter has been adopted by the Board in order to comply with NI 52-110 and to more properly define the role of the Committee in the oversight of the financial reporting process of the Company. Nothing in this Charter is intended to restrict the ability of the directors nor audit committee to alter or vary procedures to comply more fully with NI 52-110, as amended from time to time. A copy of the Audit Committee Charter is attached hereto as Schedule "A".

The Audit Committee is composed of Michael A. Dehn (chairman), Frank Candido and Roy Millington. The Board has determined that each member of the Audit Committee is financially literate, and is independent within the meaning of NI 52-110. The education and experience of Audit Committee members enable them to understand the accounting principles used by the Company in preparing financial statements, and to assess the overall application of the Company's accounting principles for accounting estimates, accruals and provisions. Moreover, this experience helps members to be prepared for the analysis and assessment of financial statements dealing with accounting issues comparable with issues raised in the Company's financial statements, allowing them to properly understand internal controls and procedures for the reporting of financial information. For a description of the education and experience of the Audit Committee members, see "Corporate Governance".

As a TSX-V issuer and pursuant to Section 6.1 of NI 52-110, the Company is exempt from the requirements of Parts 3 (Composition of the Audit Committee) and 5 (Reporting Obligations) of NI 52-110.

VOTING OF SHARES

Persons registered on the books of the Company at the close of business on May 24, 2016 (the "record date") are entitled to vote at the Meeting. Quorum for the Meeting consists of at least 2 voting persons present and authorized to cast in the aggregate not less than 10% of the total number of votes attaching to all shares carrying the right to vote at the Meeting.

At the date of this information circular, the Company has outstanding 7,758,899 common shares of its capital stock, each of which carries one vote. So far as the directors and officers of the Company are aware, no person or company beneficially owns, directly or indirectly, or exercises control or direction over voting securities carrying in excess of 10% of the voting rights attached to the common shares of the Company.

RECEIPT OF SHAREHOLDER PROPOSALS FOR NEXT ANNUAL MEETING

Under the *Business Corporations Act* (Ontario), a registered holder or beneficial owner of common shares that will be entitled to vote at the next annual meeting of shareholders may submit to the Company, before May 22, 2017, a proposal in respect of any matter to be raised at such meeting.

CORPORATE GOVERNANCE

The Board has ultimate responsibility for the management of the Company. The Board discharges its responsibilities directly and through its Audit Committee, Corporate Governance and Nominating Committee and the Compensation and Human Resources Committee. The Board meets at least four times per year with additional meetings being held as required.

The Company is a small corporation that currently has only five directors (one of which is the President of the Company). Responsibility for the day-to-day management of the Company is undertaken by the President who also undertakes primary responsibility for effective communication between Company, its shareholders and the public. Shareholder communication, particularly financial communications, is reviewed by the Board which also meets with the Company's auditor prior to the completion of the annual audit. Having regard to the size of the Board and the amount of time required to administer the business and affairs of the Company most

particularly financial communications, is reviewed by the Board which also meets with the Company's auditor prior to the completion of the annual audit. Having regard to the size of the Board and the amount of time required to administer the business and affairs of the Company most corporate governance activities and issues are dealt with by the full Board.

Currently, the Board does not have a formal orientation or education program for its members. When new directors are appointed, they receive orientation, commensurate with their previous experience, on the Company's business and on the responsibilities of directors. Board meetings may also include presentations by the Company's management and employees to give the directors additional insight into the Company's business.

The Board promotes ethical business conduct through the nomination of Board members it considers ethical, through avoiding and minimizing conflicts of interest and by having a majority of its Board members independent of corporate matters.

The Corporate Governance and Nominating Committee, considers the size of the Board 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.

Currently, the Board takes responsibility for monitoring and assessing its own effectiveness, including reviewing the Board's decision-making processes and quality and adequacy of information provided by management, and the performance of individual directors and its committees.

With the exception of Frank Candido, all members of the Board are independent within the meaning of National Instrument 58-101 – *Disclosure of Corporate Governance Practices*. As the President of the Company, Frank Candido is not independent. None of the remaining directors are employed by the Company, have material consulting contracts with the Company or receive remuneration from the Company. Any changes to the composition of the Board or status of its members are discussed and recommended by the Corporate Governance and Nominating Committee and determined by the full Board. In the past, the Company has made available, at the Company's expense, outside legal advisors to the directors of the Company on an "as needed" basis. The current outside directors of the Company are qualified to discharge their functions as outside directors.

Larry Hoover Chairman and Director of the Company. Mr. Hoover is also President and Chief Executive Officer Larry Hoover Consulting Services Inc., a consulting firm that provides research reports, scientific/technical support, and fund-raising assistance for the junior exploration sector. He also also acts as President of Red Ore Gold Inc., a reporting issuer that is a private Ontario corporation, since September 2012. He has been a Director and member of the Audit Committee of Red Ore Gold Inc. since January 2011. He joined the Board of the Company in June 2013. He serves on a number of advisory committees for companies in the mineral exploration sector.

Mr. Hoover was both a Director and the Interim Chief Financial Officer of Galahad Metals Inc. ("Galahad", then GAX on the TSX-Venture Exchange) when the Ontario Securities Commission, the Quebec Autorité des Marchés Financiers, and the British Columbia Securities Commission issued temporary cease trade orders and/or cease trade orders against Galahad, in May, 2013. On August 2, 2013, Galahad filed its 2012 Annual Filings and its interim financial statements, its management's discussion and analysis, and related certifications for the 3 month period ending March 31, 2013. On October 31, 2013, each of the Ontario Securities Commission, the Autorité des Marchés Financiers, and the British Columbia Securities Commission revoked their cease trade orders. Mr. Hoover was both a Director and Officer of Red Ore Gold Inc., a private Ontario corporation that is a reporting issuer, when it was cease-traded for failing to file its audited annual financial statements in 2014. All required financial information was filed to SEDAR in May 2016, and the cease trade order was rescinded.

Frank Candido became President of the Company on August 26, 2009. From his appointment as director in 2007 until such date he held the position of Vice President with the Company. He is also the President and Chief Executive Officer of 9132-8757 Quebec Inc., a corporate advisor to private and public companies. Mr. Candido has played an

Frank Candido became President of the Company on August 26, 2009. From his appointment as director in 2007 until such date he held the position of Vice President with the Company. He is also the President and Chief Executive Officer of 9132-8757 Quebec Inc., a corporate advisor to private and public companies. Mr. Candido has played an extensive role in the restructuring and recapitalization of the Company through his numerous contacts in the financial industry, both with institutional investors and high net worth individuals. Mr. Candido is a graduate of Concordia University and McGill University. He has successfully completed his CSC (Canadian Securities Course) and his Series 3 (United States) as a registered Commodity Trading Advisor (CTA).

Mr. Candido also serves on the Company's Compensation and Human Resources Committee.

On January 28, 2016, the Quebec Autorité des Marchés Financiers ("AMF") filed an administrative charge against Mr. Candido for allegedly having traded in the Company's shares in February 2012 while having privileged information relating thereto. The AMF is seeking an administrative penalty of $36,000 and a prohibition from acting as an issuer's director or officer for 12 months. Mr. Candido is vigorously contesting the allegations.

Michael Alexander Dehn, has been the President of Phoenix Metals Corporation since April 2014. Mr. Dehn serves as the President of Prime Meridian Resources Corp. He has been the Chief Executive Officer and President of Fairmont Resources Inc. since September 23, 2013. He has been the Chief Executive Officer and President of Jourdan Resources Inc. since October 2011. He has been a Consultant of Global Cobalt Corporation and Puget Ventures Inc. since July 21, 2011. Mr. Dehn serves as a Partner of Avanti Management and Consulting Limited and has been its President since 2004. He is a Resource sector executive with more than 23 years experience in the mining industry. He served as Consultant of West Red Lake Gold Mines Inc. He served as the Chief Executive Officer of Global Cobalt Corporation from August 21, 2008 to July 21, 2011. He served as the Chief Executive Officer and President of Argex Mining Inc. from January 26, 2010 to June 17, 2011 and also served as its Head of Technology and Business Development. He served as Vice President of Corporate Development at New Moon Minerals Corp. from February 1, 2012 to December 12, 2012. He served as the Vice President of Corporate Development of Grandview Gold Inc., from August 1, 2005 to 2006. He served as the Chief Executive Officer of Nayarit Gold Inc., from September 21, 2005 to April 22, 2007 and its President from 2005 to April 2007. He was actively involved in financings, marketing and project management related to exploring for precious metals, base metals, diamonds and industrial minerals since 1994. He served as the Chairman and Chief Operating Officer of Mainstream Minerals Corporation from May 2007 to August 2007. From 1995 to 2005, he worked as an Exploration Geologist and later as a Senior Geologist with Goldcorp. Inc. He has been a Director of Metalore Resources Ltd since 2005, Jourdan Resources, Inc. since October 15, 2011, West Red Lake Gold Mines (formerly HyLake Gold Inc). since 2009, Fairmont Resources Inc. since September 23, 2013 and West Red Lake Gold Mines Inc. since October 2009. He serves as a Director for Avanti Management and Consulting Limited. He has been a Director of Prime Meridian Resources Corp. since May 21, 2014. He served as Director of Elm Tree Minerals Inc (now Ximen). August 2013. He served as Director of Orex Exploration Inc. from December 2008 to January 29, 2014. He served as a Director of Argex Mining Inc. from January 2010 to June 20, 2011. He served as an Independent Director of NWM Mining Corporation until June 2010. He served as a Director of Northern Gold Mining Inc., from June 2007 to July 11, 2008 and Trelawney Mining and Exploration Inc. from April 23, 2007 to January 13, 2009. He served as a Director of Global Cobalt Corporation from August 21, 2007 to July 21, 2011. He served as a Director of Ximen Mining Corp. until August 2013. He served as a Director of Puget Ventures Inc., from August 21, 2007 to July 21, 2011, Nayarit Gold Inc., from September 21, 2005 to April 18, 2007 and Mainstream Minerals Corporation from May 2007 to August 2007. He served as an Independent Director of ElanOre Resources Inc. from March 12, 2013 to July 2013. Mr. Dehn holds a Bachelor of Science Degree in Earth Science from the University of Waterloo in 1993**.** Mr. Dehn serves on the Company's Audit Committee.

On July 3, 2015 the Ontario Securities Commission issued a cease trade order to Jourdan Resources Inc., a company that Michael Dehn is a director, for failing to file financial statements for the year ended December 31, 2014, within the required time period.

Michael Zurowski, P.Eng., is the Executive Vice President of Baffinland Iron Mines Corporation, a company which he co-founded. He has been directly responsible for the detailed evaluation (metallurgy, marketing) of the Mary River iron ore deposits. This has given him a substantial perspective on the iron and steel markets with emphasis on the Atlantic Basin.

a company which he co-founded. He has been directly responsible for the detailed evaluation (metallurgy, marketing) of the Mary River iron ore deposits. This has given him a substantial perspective on the iron and steel markets with emphasis on the Atlantic Basin.

Prior to joining Baffinland, Mr. Zurowski was employed as President of a private mining company, as well as an independent mining industry consultant and as an associate at Watts Griffis and McOuat where he was the project manager for the Comprehensive Mineral Development Strategy for the Ministry of Petroleum and Mineral Resources for the Kingdom of Saudi Arabia. Watts Giffis and McOuat is one of Canada's longest running independent firms of geological and mining consultants.

Mr. Zurowski has more than 25 years of experience in the management and evaluation of advanced projects including fifteen years with the Rio Tinto Group, initially based in Canada, then in Africa and Europe with shorter stints in other parts of the world. His responsibilities included co-ordinating commodity studies targeting advanced acquisition opportunities, generation and evaluation of new business opportunities, including technical, financial and environmental analysis of target companies and projects, and successful negotiations of joint venture and option agreements. He is a Professional Engineer having graduated from the University of Toronto with a B.A.Sc in Geological Engineering.

Mr. Zurowski acts as Chairman of the Company's Compensation and Human Resources Committee and also serves on the Company's Corporate Governance and Nominating Committee.

Roy Millington was employed at Rio Tinto Alcan Inc. for 23 years. Mr. Millington joined Alcan's legal department in 1989 at its Montreal head office as corporate in-house counsel and has also worked for Alcan in the United Kingdom and Switzerland. He held the position of Alcan's Corporate Secretary from 2001 to 2007 and was Chief Counsel, Corporate from 2007 to 2012. Alcan was purchased by Anglo-Australian multinational Rio Tinto in 2007, becoming Rio Tinto Alcan Inc. in Canada's largest mergers and acquisitions transaction at that time. From 2012 to the present time, Mr. Millington has practised law.

Mr. Millington's experience includes corporate law, compliance and mergers and acquisitions. Mr. Millington earned a BA from Concordia University and a BCL and LLB from McGill University and is a member of the Bar of the province of Quebec. Mr. Millington serves on the Company's Compensation and Human Resources Committee, the Company's Audit Committee and the Company's Corporate Governance and Nominating Committee.

Except as set out herein, none of the Golden Hope Nominees is, as of the date hereof, 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 (i) while that person was acting in that capacity, was the subject of a cease trade order or similar order or an order that denied that relevant company access to any exemption under Canadian securities legislation, for a period of more than 30 consecutive days; (ii) was the subject of a cease trade order, similar order or order that denied the relevant company access to any exemption under Canadian securities legislation, for a period of more than 30 consecutive days, that was issued after that person ceased to act as a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in such capacity; (iii) while that person was acting as director, chief executive officer or chief financial officer, or within the following financial year after that person ceased to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to any proceedings by its creditors, entered into any arrangement or compromise with them, instituted any proceedings against them, tried or took actions to enter into any arrangement or compromise with them, or had a receiver or receiver manager or trustee appointed to hold its assets; or (iv) became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, become subject to any proceedings by its creditors, entered into any arrangement or compromise with them, instituted proceedings against them or had a receiver, receiver manager or trustee appointed to hold the assets of such proposed director.

assets of such proposed director.

In addition, none of the Golden Hope Nominees has been subject to a penalty or sanction imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a security regulatory authority or any other penalty or sanction imposed by a court or regulatory body that would likely be considered important to a reasonable security holder when taking a decision relating to a placement matter.

Based upon the size and nature of the Company's operations, the Company has not implemented at this time all of the formal corporate governance guidelines establised by the TSX-V. The Board has under advisement the review of a strategic planning process and development of policies in this regard.

AVAILABILITY OF DOCUMENTS

Additional information relating to the Company is available on SEDAR at www.sedar.com. Shareholders may contact the Company at its executive offices at 370, Magnolias Street, Laval, Quebec, H7A 0A3 to request copies of the Company's financial statements and management discussion and analysis. Financial information information is provided in the company's comparative annual financial statements and management discuss and analysis for its most recently completed financial year which are filed on SEDAR.

The undersigned hereby certifies that the contents and the sending of this information circular have been approved by the directors of the Company.

"FRANK CANDIDO"
Frank Candido, President May 24, 2016

SCHEDULE "A"

AUDIT COMMITTEE CHARTER

I. PURPOSE

The Board of Directors of Golden Hope Mines Limited (the "Corporation") has established the Audit Committee (the "Committee") to augment and improve financial disclosure and ensure legal compliance by the Corporation with respect to financial reporting and related matters. The Committee shall assist the Board of Directors in fulfilling its financial oversight responsibilities including with respect to accounting and financial reporting processes, internal financial controls, financial risk management systems and internal and external audit functions. In general, the Committee will:

(i) review quarterly and annual financial statements, prior to their review and approval by the Board of Directors, and satisfy itself with the fairness and consistency of the auditing practices used;

(ii) recommend to the Board of Directors the selection of the Corporation's external auditors (which must be in good standing with the Canadian Public Accountability Board) to be nominated for appointment by the shareholders, as well as any external auditor required to perform other audit, review or attest services, and the compensation of all such

Public Accountability Board) to be nominated for appointment by the shareholders, as well as any external auditor required to perform other audit, review or attest services, and the compensation of all such auditors;

(iii) ensure the integrity of the audit process, including monitoring audits to ensure sufficient managerial independence and reporting as well as the external auditor's qualifications and independence;

(iiii) pre-approve all audit services and permitted non-audit services to be provided to the Corporation by its external auditors;

(v) serve as liaison between the external auditors and the Corporation;

(vi) obtain assurances from management with respect to relationships with regulators, and the accuracy and timeliness of filings with regulatory authorities; and

(vii) perform any other duty as may be assigned by the Board of Directors from time to time or as may be required by the *Business Corporations Act* (Ontario), the *Securities Act* (Ontario) and all regulations, policies, rules and instruments under applicable securities laws, and any other applicable legislation.

II. RESPONSIBILITIES

The Committee has the following specific responsibilities:

1. Financial Reporting - General

The Committee shall periodically review and discuss with management and the external auditor, as appropriate and/or applicable, the following:

(a) the Corporation's financial disclosure control policies and procedures as well as any impact these may have on the internal control over financial reporting;

(b) the Corporation's internal financial control system at least annually to ensure that it is current and effective;

(c) significant financial reporting issues;

(d) any correspondence with regulators or published reports which raise material issues that may have a significant effect on the Corporation's financial statements;

(e) any reports prepared by the external auditors and provided to the Committee relating to significant financial reporting issues including the Corporation's selection, application and disclosure of accounting principles and the effects, if any, on the Corporation's financial statements;

(f) any recommendation made by the external auditors in the course of reviewing the Corporation's financial reporting or accounting

(f) any recommendation made by the external auditors in the course of reviewing the Corporation's financial reporting or accounting processes;

(g) changes in accounting policies, audit plan and control systems;

(h) practices and procedures adopted by management to ensure continuing compliance with financial disclosure, audit and filing requirements; and

(i) any other matter pertaining to auditing standards, laws or regulations the Committee determines necessary for discussion or review.

2. Preparation and Release of Financial Information

With respect to preparing and releasing financial information, the specific responsibilities of the Committee include:

(a) reviewing the selection of accounting policies and audit plan for effectiveness;

(b) reviewing and understanding the results of the external, independent audit;

(c) satisfying itself as to the fairness, consistency and timeliness of the annual and periodic financial statements;

(d) reviewing, from time to time, with the Chief Executive Officer and Chief Financial Officer of the Corporation their certificates under Multilateral Instrument 52-109 or any other applicable regulatory requirement;

(e) presenting the approved financial statements to the Board of Directors for final approval;

(f) reviewing and recommending to the Board of Directors for approval prior to public disclosure: the Corporation's annual and quarterly financial statements (whether stand alone or included in a prospectus or other offering document) and any related management's discussion and analysis (MD&A); and all earnings press releases;

(g) reviewing portions of the Corporation's annual information form (AIF) and management information circular for any annual or special meeting of shareholders containing information within the Committee's mandate;

(h) ensuring that procedures are in place for the review of all of the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements and periodically assessing the adequacy of such procedures;

(i) reviewing all other press releases and public disclosures that contain material financial information or future earnings guidance regarding the Corporation, including the type and presentation of information to be included in such press releases or other disclosures; and

Corporation, including the type and presentation of information to be included in such press releases or other disclosures; and

(j) reviewing all material forward-looking financial information and future-oriented financial information publicly disclosed by the Corporation in filings with regulatory authorities, and the Corporation's policy for updating such information.

3. Internal Audit

The Committee, in consultation with the Corporation's management, has the authority to engage, or shall delegate the authority to management to engage, the services of an accountant or accounting firm, other than the Corporation's external auditors, to perform supplemental reviews, special projects or other internal audit functions as necessary from time to time.

4. External Audits - Appointment and Authorization of Services

The Committee has the authority to retain, and the Committee shall oversee, the activities of the external auditors, including the resolution of disagreements between the Corporation's management and the external auditor with respect to financial reporting. The Committee is authorized to determine the compensation, fees and all other terms of the external auditor's engagement, and to terminate the services of the external auditors, as the Committee may deem necessary or appropriate.

All external auditors shall report directly to the Committee.

At least annually, the Committee shall review and pre-approve the performance of all audit and lawfully permitted non-audit services, as well as the fees for such services. The Committee may delegate this function to the Committee's Chair so that, in the event of an issue arising between meetings of the Committee, such issues may be handled appropriately; provided, however, that the Chair shall fully report all action taken pursuant to this delegated authority at the next ensuing Committee meeting. The Committee need not approve in advance any non-audit services where:

(a) the aggregate amount of all such non-audit services provided to the Corporation constitutes not more than 5% of the total amount of revenues paid by the Corporation to the external auditor during the fiscal year in which the non-audit services are provided;

(b) such services were not recognized by the Corporation at the time of the engagement to be non-audit services; and

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

(d) The Committee shall meet with external auditors prior to the audit to confirm the planning and staffing of the audit.

5. Oversight of Independence and Qualifications of External Auditors

In order to ensure the independence of the external auditors, at least annually the Committee shall review the relationship between the auditors and the Corporation. Additionally, the Committee shall review all professional services provided by the external auditors to the Corporation for propriety. The Committee shall provide a report of its findings to the Board of Directors, including recommendations for action to ensure the continued independence of the external auditors.

As part of the review process, the Committee shall obtain a report by the external auditors

recommendations for action to ensure the continued independence of the external auditors.

As part of the review process, the Committee shall obtain a report by the external auditors describing:

(a) the firm's internal quality control procedures; and

(b) any material issues raised by the most recent internal quality-control review or the audit firm or by any other governmental or professional authorities or any private sector regulatory board within the preceding five years.

The Committee is responsible for ensuring compliance by the external auditors with independence requirements and shall obtain, at least annually, from the external auditors their certificate as to their independence from the Corporation.

III. Other Powers and Responsibilities

1. Complaint Procedures

The Committee is responsible for establishing and administering adequate procedures by which any concerns or complaints about any accounting, internal accounting controls, or any internal or external auditing matters, issues or disagreements are received and resolved. These procedures must allow for confidential and anonymous submissions by employees of the Corporation of concerns regarding questionable auditing or accounting matters.

The Committee shall ensure that all documents and records related to any complaint and investigation (where applicable) are retained for a period of five years, and that no person shall destroy any corporate or audit related records that may be subject to or related to an investigation by the Corporation or any federal, provincial or other regulatory body.

The Committee shall annually assess the adequacy of these procedures.

2. Charter and Committee Review

The Committee shall review and assess the adequacy of the Committee Charter annually and report to the Board of Directors the results of such assessment. Any recommendations are to be put before the Board of Directors for approval.

The Committee shall also perform an annual review of the Committee's performance and report to the Board of Directors on the results of such evaluation.

3. Examinations and Investigations

The Committee may conduct such examinations, investigations or inquiries, and/or engage special accounting, legal or other advisors the Committee deems necessary.

4. Hiring Policies

The Committee shall review and approve the Corporation's hiring policies regarding partners and employees and former partners and former employees of the current and former external auditors.

5. Access

In discharging its responsibilities, the Committee shall have full and direct access to all books, records, facilities and personnel of the Corporation.

IV. Membership and Organization of Committee

1. Qualifications

1. Qualifications

The Committee is to be comprised of not less than three members, each of whom must be a director of the Corporation, and:

(a) independent; and

(b) financially literate (meaning having 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 financial statements of the Corporation),

in each case as determined in accordance with, and subject to available exemptions under, applicable laws.

2. Chair

The Board of Directors shall appoint one Committee member to serve as the Chair of the Committee.

3. Appointment and Removal

Members of the Committee shall be appointed by the Board of Directors and shall serve until such member's successor is duly elected and qualified or until such member's earlier resignation or removal. Any member of the Committee may be removed, with or without cause, by a majority vote of the Board of Directors.

4. Remuneration of Committee Members

Members of the Committee and the Chair shall receive such remuneration for their service on the Committee as the Board of Directors may determine from time to time and which shall be consistent with the Corporation's approved fee policy as it applies to non-executive directors. No member of the Committee may earn fees from the Corporation or any of its subsidiaries other than fees (which fees may include cash and/or securities or options or other in-kind consideration ordinarily available to Directors of the Corporation, as well as all of the regular benefits that Directors of the Corporation are entitled to receive, in accordance with the Corporation's applicable policy as it applies to non-executive Directors) for acting as members of the Board of Directors and members of committees of the Board of Directors. No member of the Committee shall accept, directly or indirectly, any consulting, advisory or other compensatory fee from Alegro or any of its subsidiaries.

V. CONDUCT OF MEETINGS

1. Frequency

The Committee shall meet at least four times per year, and at least once per calendar quarter. Additional meetings shall be scheduled as required or as requested by the Corporation.

2. Quorum

A majority of the Committee members, present in person or by video or telephone conference facilities, shall constitute quorum for the transaction of business.

3. Notice

3. Notice

The auditors are entitled to receive notice of every meeting of the Committee and submit agenda items as well as attend any meeting should they so choose.

4. Non Committee Member Attendees

The Committee may request that any director, officer or employee of the Corporation, or any other person from whom the Committee would like advice or counsel, attend any meeting to provide such information or guidance.

5. Minutes

A Committee member or the Corporate Secretary of the Corporation shall keep written minutes of the Committee meetings. The minutes are to be maintained with the books and records of the Corporation.

6. Delegation of Authority

The Committee has the authority to delegate to one or more of its members where appropriate except where otherwise prohibited by law or regulation.

7. Meetings with Management and Auditors

As part of its goal to foster open communication, the Committee may periodically meet separately with each of management and the Corporation's auditors to discuss any matters that the Committee or any of these groups believes would be appropriate to discuss privately.

VI. LIMITATION OF AUDIT COMMITTEE'S ROLE

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Corporation's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management of the Corporation and the Corporation's auditors.

This Charter was approved by the Board on July 29, 2010.

SCHEDULE "B"

RESOLUTION OF SHAREHOLDERS
OF GOLDEN HOPE MINES LIMITED
(The "Company")

Approval of the Company's Stock Option Plan

BE IT RESOLVED THAT:

1. the existing Stock Option Plan (the "Plan") of the Company substantially upon the terms and conditions of the Plan as described in the Management Information Circular dated May 24,2016 is hereby approved, ratified and confirmed; and

2. any director or officer of the Company is hereby authorized to take all such steps and execute and deliver for and on behalf of the Company all such documents as they deem necessary or desireable to give effect to the foregoing, and to reserve and set aside sufficient common shares of the Company for the purposes of the Plan, and

deem necessary or desireable to give effect to the foregoing, and to reserve and set aside sufficient common shares of the Company for the purposes of the Plan, and such directors and proper officers are hereby authorized to make such changes, additions and alterations thereto as such regulatory authorities may require.