

IDM MINING LTD.

INFORMATION CIRCULAR FOR THE ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON TUESDAY, JUNE 14, 2016

This information is given as of May 11, 2016 unless otherwise noted. All dollar amounts referenced herein are in Canadian dollars unless otherwise specified.

SOLICITATION OF PROXIES

This Information Circular is furnished in connection with the solicitation of proxies by the management of **IDM Mining Ltd.** (the “**Corporation**”) for use at the Annual General Meeting (the “**Meeting**”) of the shareholders of the Corporation, to be held at the time and place and for the purposes set forth in the accompanying Notice of Meeting and at any adjournment thereof.

PERSONS OR COMPANIES MAKING THE SOLICITATION

The enclosed Instrument of Proxy is solicited by Management. Solicitations will be made by mail and possibly supplemented by telephone or other personal contact to be made without special compensation by regular officers and employees of the Corporation. The Corporation may reimburse shareholders’ nominees or agents (including brokers holding shares on behalf of clients) for the cost incurred in obtaining authorization from their principals to execute the Instrument of Proxy. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Corporation. None of the directors of the Corporation have advised that they intend to oppose any action intended to be taken by management as set forth in this Information Circular.

APPOINTMENT OF PROXYHOLDER

A duly completed form of proxy will constitute the person(s) named in the enclosed form of proxy as the proxyholder for the shareholder (“**Registered Shareholder**”). The persons whose names are printed in the enclosed form of proxy for the Meeting are officers or directors of the Corporation (the “**Management Proxyholders**”).

A Registered Shareholder has the right to appoint a person other than a Management Proxyholder to represent the Registered Shareholder at the Meeting by striking out the names of the Management Proxyholders and by inserting the desired person’s name in the blank space provided or by executing a proxy in a form similar to the enclosed form. A proxyholder need not be a Registered Shareholder.

VOTING BY PROXY

Common shares of the Corporation (the “**Shares**”) represented by properly executed proxies in the accompanying form will be voted or withheld from voting on each respective matter in accordance with the instructions of the Registered Shareholder on any ballot that may be called for and if the Registered Shareholder specifies a choice with respect to any matter to be acted upon, the Shares will be voted accordingly.

If no choice is specified and one of the Management Proxyholders is appointed by a Registered Shareholder as proxyholder, such person will vote in favour of each matter identified in the notice of Meeting and in favour of all other matters proposed by management at the Meeting, including for the nominees of management for directors and auditor.

The enclosed form of proxy also confers discretionary authority upon the person named therein as proxyholder with respect to amendments or variations to matters identified in the notice of the Meeting and with respect to other matters which may properly come before the Meeting. At the date of this Information Circular, management of the Corporation knows of no such amendments, variations or other matters to come before the Meeting.

COMPLETION AND RETURN OF PROXY

Completed forms of proxy must be deposited at the office of the Corporation's registrar and transfer agent, Computershare Investor Services Inc., 2nd Floor, 510 Burrard Street, Vancouver, British Columbia, V6C 3B9, not later than forty-eight (48) hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting, unless the chairman of the Meeting elects to exercise his discretion to accept proxies received subsequently.

NON-REGISTERED HOLDERS

Only Registered Shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Most shareholders of the Corporation are "non-registered" shareholders because the 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 Shares. More particularly, a person is not a Registered Shareholder in respect of Shares which are held on behalf of that person (the "**Non-Registered Holder**") but which are registered either: (a) in the name of an intermediary (an "Intermediary") that the Non-Registered Holder deals with in respect of the Shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs 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.

Non-Registered Holders who have not objected to their Intermediary disclosing certain ownership information about themselves to the Corporation are referred to as "NOBO's". Those Non-Registered Holders who have objected to their Intermediary disclosing ownership information about themselves to the Corporation are referred to as "OBO's".

In accordance with the requirements of National Instrument 54-101 of the Canadian Securities Administrators, the Corporation has elected to send the notice of meeting, this information circular and the proxy (collectively, the "Meeting Materials") directly to the NOBO's. The security holder materials are being sent to both registered and non-registered owners who have not objected to the Intermediary through which their Common Shares are held disclosing ownership information about themselves to the Corporation. If you are a NOBO, and the Corporation 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 Corporation (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.

If you are a Beneficial Shareholder who has objected to the Intermediary through which your Common Shares are held disclosing ownership information about you to the Corporation, the Corporation does intend to pay for an Intermediary to deliver the Meeting Materials.

Meeting Materials sent to Non-Registered Holders who have not waived the right to receive Meeting Materials are accompanied by a request for voting instructions (a "**VIF**"). This form is instead of a proxy. By returning the VIF in accordance with the instructions noted on it, a Non-Registered Holder is able to

instruct the Registered Shareholder how to vote on behalf of the Non-Registered Shareholder. VIF's, whether provided by the Corporation or by an Intermediary, should be completed and returned in accordance with the specific instructions noted on the VIF.

In either case, the purpose of this procedure is to permit Non-Registered Holders to direct the voting of the Shares which they beneficially own. Should a Non-Registered Holder who receives a VIF wish to attend the Meeting or have someone else attend on his/her behalf, the Non-Registered Holder should strike out the names of the Management Proxyholders and insert the Non-Registered Holder's name in the blank space provided. **Non-Registered Holders should carefully follow the instructions set out in the VIF including those regarding when and where the VIF is to be delivered.**

REVOCABILITY OF PROXY

Any Registered Shareholder who has returned a proxy may revoke it at any time before it has been exercised. In addition to revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing, including a proxy bearing a later date, executed by the Registered Shareholder or by his attorney authorized in writing or, if the Registered Shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized. The instrument revoking the proxy must be deposited at the registered office of the Corporation at any time up to and including the last business day preceding the date of the Meeting, or any adjournment thereof, or with the chairman of the Meeting on the day of the Meeting. **Only Registered Shareholders have the right to revoke a proxy. Non-Registered Holders who wish to change their vote must, at least seven days before the Meeting, arrange for the Corporation or their respective Intermediary, as the case may be, to revoke the proxy on their behalf.**

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than as disclosed elsewhere in this Information Circular, none of the directors or senior officers of the Corporation, no proposed nominee for election as a director of the Corporation, none of the persons who have been directors or senior officers of the Corporation since the commencement of the Corporation's last completed financial year and no associate or affiliate of any of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting other than the election of directors or the appointment of auditors.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

On April 28, 2016, the record date for the Meeting, 219,563,051 common shares without par value were issued and outstanding, each share carrying the right to one vote. At a General Meeting of the Corporation, on a show of hands, every shareholder present in person shall have one vote and, on a poll, every shareholder shall have one vote for each share of which he or she is the holder. The Corporation has only one class of shares.

Only shareholders of record on the close of business on the 28th day of April, 2016, who either personally attend the Meeting or who complete and deliver an Instrument of Proxy in the manner and subject to the provisions set out under the headings "Appointment of Proxyholder", "Voting by Proxy" and "Completion and Return of Party" will be entitled to have his or her shares voted at the Meeting or any adjournment thereof.

The following table sets forth the only persons who as of the record date hereof to the knowledge of the directors and executive officers of the Corporation, beneficially own or control or direct, directly or indirectly, Common Shares carrying 10% or more of the voting rights attached to all outstanding Common Shares:

Name	Number of Shares	Percentage
Oban Mining Corporation	32,244,444	14.7%

EXECUTIVE COMPENSATION

In this section, “Named Executive Officer” means (a) the Chief Executive Officer (or an individual who acted in a similar capacity), (b) the Chief Financial Officer (or an individual who acted in a similar capacity), (c) each of the Corporation’s three other most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, whose total salary and bonus during the financial year ended October 31, 2015 exceeded \$150,000. The Corporation presently has three Named Executive Officers, namely: Robert McLeod, Chief Executive Officer (“**CEO**”), President and a Director; Susan Neale, Chief Financial Officer (“**CFO**”) and Michael McPhie, Executive Chairman.

Compensation Discussion and Analysis

The following discussion and analysis describes and explains the significant elements of the Corporation’s compensation programs, with particular emphasis on the process for determining compensation payable to the Named Executive Officers.

Compensation Philosophy and Objectives

The compensation of the Corporation’s Named Executive Officers is determined by the Board of Directors upon recommendations by the Compensation Committee. The Corporation’s executive compensation program is generally designed to pay for performance and be competitive with other companies of comparable size in the same field of activity. The Chief Executive Officer makes recommendations to the Compensation Committee as to the compensation of the Corporation’s executive officers, other than himself. The Compensation Committee makes recommendations to the Board of Directors as to the compensation of the Chief Executive Officer and the other Named Executive Officers. The general objective of the Corporation’s compensation philosophy is to: (i) compensate management in a manner that encourages and rewards a high level of performance and outstanding results with a view to increasing long-term shareholder value; (ii) align management’s interests with the long-term interests of shareholders; (iii) provide a compensation package that is commensurate with other mining exploration companies in order to enable the Corporation to attract and retain talent; and (iv) ensure that the total compensation package is designed in a manner that takes into account the constraints under which the Corporation operates by virtue of the fact that it is a mining exploration company without a history of earnings.

Elements of Executive Compensation

The compensation of the Named Executive Officers consists of three main components: base salary and long-term incentives, currently in the form of stock options. The following discussion describes the components of compensation and discusses how each component relates to the Corporation’s overall executive compensation objective. The Corporation believes that:

- base salaries or management fees provide an immediate cash incentive for the Named Executive Officers and should be at levels competitive with peer companies that compete with the Corporation for business opportunities and executive talent;

- performance bonus payments encourage and recognize strong levels of performance and are granted at the discretion of the Compensation. Performance bonus payments motivate executives to achieve growth in the Corporation; and
- equity participation through the Corporation's Stock Option Plan ensures that the Named Executive Officers are motivated to achieve long-term growth of the Corporation and continuing increases in shareholder value, and provide capital accumulation linked directly to the Corporation's performance.

Base Salary: The primary element of the Corporation's compensation program is base salary. The Corporation's view is that a competitive base salary is a necessary element for retaining qualified executive officers. The amount payable to an executive officer as base salary is determined primarily by the number of years experience, personal performance, and by comparisons to the base salaries and total compensation paid to executives of comparable publicly-traded companies within the mineral exploration sector in North America.

Performance Bonus Payments: Performance bonuses are payable in cash and the amount payable is based on the Compensation Committee's assessment of the Corporation's performance for the year. Factors considered in determining bonus amounts generally include individual performance, financial criteria (such as successful financings, project management performance) and operational criteria (such as significant mineral property acquisitions, successful mineral property exploration and development, resource growth and the attainment of other corporate milestones).

In determining to award performance bonuses, including the amounts thereof, the Board of Directors uses its discretion and takes into consideration the Corporation's annual achievements, without assigning any quantifiable weight or factor in respect of any particular achievement or corporate milestone.

Equity Participation: The Corporation provides for equity participation in the Corporation through its Stock Option Plan. The granting of stock options is designed to give each option holder an interest in preserving and maximizing shareholder value in the longer term, to enable the Corporation to attract and retain individuals with experience and ability, and to reward individuals for current performance and expected future performance.

An aggregate of 2,600,000 options were granted to the Named Executive Officers under the Corporation's stock option plan during the most recently completed financial year end.

Option Based Awards: Options may be granted to purchase common shares on terms that the Board of Directors may determine, with recommendations from the Compensation Committee and subject to the limitations of the Corporation's prevailing stock option plan and the requirements of applicable regulatory authorities. The Compensation Committee is mandated to review and make recommendations to the Board regarding the remuneration of executive officers, the granting of stock options to directors, executive officers, employees and consultants of the Corporation, and compensation policies, including the stock option plan.

Individual grants of stock option are determined by an assessment of the individual's current and expected future performance, level of responsibilities, the importance of the proposed optionee's position, contribution to the Corporation, and previous options grants and exercises prices.

The Corporation has a new "rolling 10%" Stock Option Plan (the "**New Option Plan**"), which was adopted by the Board of Directors in December 2015. The New Option Plan replaces and supercedes the Corporation's previous "rolling 10%" Stock Option and Bonus Stock Plan (the "**Old Option Plan**") that was originally adopted in April 2010. The New Stock Option Plan must be approved by the shareholders

and re-approved on an annual basis by the shareholders at each annual general meeting of the Corporation as required by the policies of the TSX.V. See ``Particulars of Matters to be Acted Upon – Approval of New ``Rolling 10% Stock Option Plan``.

Additional material terms of the New Option Plan are as follows:

- (a) Similar to the Old Option Plan, the maximum number of common shares which may be issued pursuant to options previously granted and those granted under the New Option Plan to directors, senior officers, Employees, Management Company Employees and Consultants (as such terms are defined in the New Option Plan) of the Corporation and its subsidiaries will be a maximum of 10% of the issued and outstanding common shares at the time of grant. The New Option Plan also provides for the same restrictions on the number of common shares reserved for issuance as the Old Option Plan, namely:
 - i. to any participant within a 12 month period shall not exceed 5% of the common shares outstanding at the time of the grant;
 - ii. to an optionee conducting investor relations activities or to an consultant within a 12 month period shall not exceed 2% of the common shares outstanding at the time of grant; and
 - iii. to insiders as a group within a 12 month period shall not exceed 10% of the outstanding common shares at the time of grant.
- (b) The New Option Plan contains no vesting requirements, but permits the board of directors to specify a vesting schedule in its discretion, other than options granted to consultants performing investor relations activities which must vest in stages over 12 months with no more than one-quarter vesting in any three month period.
- (c) Under the New Option Plan, options are required to have an exercise price no less than the closing market price of the Corporation's shares prevailing on the day that the option is granted less a discount of up to 25%, the amount of the discount varying with market price in accordance with the policies of the TSXV. The Old Option Plan set the minimum exercise price at a volume weighted average trade price of the Corporation's shares on the five trading days prior to such grant.
- (d) In accordance with good corporate governance practices and as recommended by National Policy 51-201 *Disclosure Standards*, the Corporation imposes black-out periods restricting the trading of its securities by directors, officers, employees and consultants during periods surrounding the release of annual and interim financial statements and at other times when deemed necessary by management and the board of directors. In order to ensure that optionees are not prejudiced by the imposition of such black-out periods, the New Option Plan includes a provision (the "**Black-Out Provision**") to the effect that any outstanding stock options with an expiry date that falls during a management imposed black-out period or within five trading days thereafter will be automatically extended to a date that is ten trading days following the end of the black-out period.
- (e) Unlike the Old Option Plan, the New Option Plan does not provide for share appreciation rights.

- (f) Unlike the Old Option Plan, the New Option Plan does not provide for the allotment of an aggregate of 400,000 bonus shares per year.
- (g) The New Option Plan provides that if a change of control (as defined therein) occurs, or if the Company is subject to a take-over bid, all shares subject to stock options shall immediately become vested and may thereupon be exercised in whole or in part by the option holder. The Board of Directors of the Corporation may also accelerate the expiry date of outstanding stock options in connection with a take-over bid.
- (h) The New Option Plan contains adjustment provisions with respect to outstanding options in cases of share reorganizations, special distributions and other corporation reorganizations including an arrangement or other transaction under which the business or assets of the Corporation become, collectively, the business and assets of two or more companies with the same shareholder group upon the distribution to the Corporation's shareholders, or the exchange with the Corporation's shareholders, of securities of the Corporation or securities of another company.
- (i) The New Option Plan provides that, on the death or disability of an option holder, all vested options will expire at the earlier of one year after the date of death or disability and the expiry date of such options. Where an optionee is terminated for cause, any outstanding options (whether vested or unvested) are cancelled as of the date of termination. If an optionee retires or voluntarily resigns or is otherwise terminated by the Corporation other than for cause, then all vested options held by such optionee will expire at the earlier of (i) the expiry date of such options and (ii) the date which is 90 days (30 days if the optionee was engaged in investor relations activities) after the optionee ceases to be an eligible person under the New Option Plan.
- (j) Similar to the Old Option Plan, options under the New Option Plan cannot be assigned.

All existing and outstanding options will count against the number of shares reserved for issuance under the New Option Plan as long as such options remain outstanding. Upon implementation of the New Option Plan, all existing options will forthwith be governed by the New Option Plan.

A copy of the New Option Plan will be available for viewing up to the date of the Meeting at the Corporation's offices at Suite 1500, 409 Granville Street, Vancouver, British Columbia, and at the Meeting.

Compensation Committee

The Corporation has a compensation committee comprised of David Parker, Andrew Farncomb and Robert McLeod (the "Compensation Committee"), which, together with the Board of Directors, has the responsibility to administer compensation policies related to executive management of the Corporation and make recommendations to the Board of Directors, including with respect to option-based awards and performance bonus awards. The Compensation Committee and Board recognize the need to provide a total compensation package that will attract and retain qualified and experienced executives as well as align the compensation level of each executive's level of responsibility. The Compensation Committee annually reviews each of the components and relevant competitive factors listed below and makes recommendations to the Board based on corporate and individual performance, taking into account leadership abilities, retention, risk and succession plans. Interested executives do not participate in reviews, discussions or decisions of the Board of Directors regarding this remuneration.

Andrew Farncomb and David Parker are considered to be independent directors for purposes of the Compensation Committee.

The Board of Directors is of the view that the Compensation Committee collectively has the knowledge, experience and background to fulfill its mandate, and that each of the members of the Compensation Committee has direct experience relevant to his responsibilities regarding executive compensation. In particular, Mr. Farncomb, Mr. Parker and Mr. McLeod have been associated with numerous public companies and have extensive experience with executive compensation at such public companies. These collective skills and extensive experience enable the Compensation Committee to make decisions on the suitability of the Corporation's compensation policies and practices.

Comparative Group

As part of its annual review process, the Compensation Committee conducts an analysis to examine and compare the Corporation's compensation programs with a group of comparable companies to ensure the competitiveness and reasonableness of the compensation offered. In 2015, the Corporation's compensation levels and practices were compared to those of three Canadian exploration companies (the "Comparative Group"), including companies that explore for gold, and with market capitalization and financial performance comparable to those of the Corporation, taking into consideration the size of the Corporation, the geographic markets in which it operates and the responsibilities of its executive officers. The Comparative Group was comprised of the following companies: Independence Gold Corp, Gold Standard Ventures Corp. and Pure Gold Corporation.

Compensation Process

The Board of Directors, upon recommendation of the Compensation Committee, attempts to ensure that total compensation paid to the Named Executive Officers is fair and reasonable and accomplishes the following long-term objectives:

- compensate management in a manner that encourages and rewards a high level of performance and outstanding results with a view to increasing long-term shareholder value;
- align management's interests with the long-term interests of shareholders;
- provide a compensation package that is commensurate with other mining exploration companies in order to enable the Corporation to attract and retain talent; and
- ensure that the total compensation package is designed in a manner that takes into account the constraints under which the Corporation operates by virtue of the fact that it is a mining exploration company without a history of earnings.

Assessment of Risks Associated with the Corporation's Compensation Policies and Practices

The Compensation Committee has assessed the Corporation's compensation plans and programs for its executive officers to ensure alignment with the Corporation's business plan and to evaluate the potential risks associated with those plans and programs. The Compensation Committee has concluded that the compensation policies and practices do not create any risks that are reasonably likely to have a material adverse effect on the Corporation. The Company's long-term incentives, which include stock options, comprise a significant portion of the executives' compensation package, and are intended to align the executive compensation with the interest of the Corporation's shareholders.

The Compensation Committee intends to continue such risk assessments on an annual basis and also considers the risks associated with executive compensation and corporate incentive plans when designing and reviewing such plans and programs.

The Corporation has not adopted a policy restricting its Named Executive Officers or directors from purchasing financial instruments that are designated to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by its Named Executive Officers

or directors. To the knowledge of the Corporation, none of the Named Executive Officers or directors has purchased such financial instruments.

Summary Compensation Table

The following table sets forth information concerning compensation to each of the NEOs during the three most recently completed financial years:

Name and Principal Position	Year	Salary (\$)	Share-based awards (\$)	Option-based awards ⁽⁴⁾ (\$)	Non-equity incentive Plan contribution (\$)		Pension Value (\$)	All Other Compensation (\$)	Total Compensation (\$)
					Annual Incentive Plans	Long-term Incentive Plans			
Michael McPhie Director, Executive Chairman ⁽¹⁾	2015	45,000	n/a	80,056	nil	nil	Nil	24,000	149,056
	2014	75,000	n/a	134,997	nil	nil	nil	75,000	284,997
	2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Robert McLeod CEO ⁽²⁾ , President ⁽²⁾ , Director	2015	138,000	n/a	100,656	nil	nil	Nil	Nil	238,656
	2014	184,000	n/a	221,781	nil	nil	Nil	25,000	430,781
	2013	10,000	n/a	n/a	nil	nil	nil	nil	10,000
Susan Neale CFO ⁽³⁾	2015	60,000	n/a	38,411	nil	nil	Nil	Nil	98,411
	2014	11,250	n/a	32,490	nil	nil	nil	nil	43,740
	2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

1. Mr. McPhie was appointed Executive Chairman on April 9, 2014. Amounts were paid to Falkirk Resource Consultants Ltd., a private company controlled by Mr. McPhie. All other compensation in 2015 relates to fees paid in relation to management of the permitting of the Red Mountain property and 2014 includes a \$75,000 bonus paid to Mr. McPhie.
2. Mr. McLeod was appointed CEO and President on October 11, 2013. Amounts were paid to Linus Geological Ltd., a private company controlled by Mr. McLeod. All other compensation in 2014 includes a \$25,000 paid to Linus Geological Ltd.
3. Ms. Neale was appointed CFO on September 15, 2014.
4. The Corporation uses the Black-Scholes option pricing model for determining the fair value of options issued at grant date. The key assumptions in the model were in accordance with generally accepted accounting principles as shown in the Corporation's financial statements for the fiscal years ended October 31, 2015, 2014 and 2013. The key assumptions include the risk free interest rate, the dividend yield, the expected annual volatility of the Corporation's share price and the expected life of the options. The amount presented in the table represents the fair value of the vested and unvested portion of the options granted in the period. It should be recognized that the actual future value will be based on the difference between the market value at time of exercise and the exercise price. Therefore, the value attributed to the stock options under the Black-Scholes model does not necessarily correspond to the actual future value that will be recognized.

The Corporation has engaged Falkirk Resource Consultants Ltd (“**Falkirk**”), a private company controlled by Mr. McPhie to provide executive services to the Company and in particular, to provide the services of Mr. McPhie to serve presently as an executive officer and a director of the Corporation. In July 2015, the Corporation entered into a new management consulting agreement with Falkirk (the “**Falkirk Consulting Agreement**”) which established the monthly base consulting fee payable to Falkirk at \$5,000 per month.

The Corporation has engaged Linus Geological Ltd (“**Linus**”), private company controlled by Mr. McLeod to provide the services of Mr. McLeod to serve as an executive office and a director of the Corporation. In July 2015, the Corporation entered into a new management consulting agreement with Linus (the “**Linus Consulting Agreement**”) which established the monthly base consulting fee payable to Linus at \$16,000 per month.

In July 2015, the Corporation entered into a new management consulting agreement with Ms. Neale to serve as Chief Financial Officer of the Corporation (the “**Neale Consulting Agreement**”) which established the monthly base consulting fee payable to Ms. Neale at \$7,500 per month.

For additional terms of each of the aforementioned management consulting agreements, see “Termination and Change of Control Benefits”.

Incentive Plan Awards:

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth information concerning all awards outstanding under incentive plans of the Corporation at the end of the most recently completed financial year, including awards granted before the most recently completed financial year, to each of the Named Executive Officers:

Name	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options ¹	Number of shares or units of shares that have not vested	Market or payout value of share-based awards that have not vested	Market or payout value of vested share-based awards not paid out or distributed
Michael McPhie Executive Chairman	700,000 200,000 750,000	\$0.24 \$0.11 \$0.10	Jul 4/19 Apr. 27/20 Oct. 28/20	Nil Nil Nil	N/A	N/A	N/A
Robert McLeod CEO and President	16,667 14,667 1,150,000 200,000 1,000,000	\$4.20 \$2.58 \$0.24 \$0.11 \$0.10	Feb. 16/16 Feb. 1/17 July 4/19 Apr. 27/20 Oct. 28/20	Nil Nil Nil Nil Nil	N/A	N/A	N/A
Susan Neale CFO	150,000 150,000 300,000	\$0.30 \$0.11 \$0.10	Oct 10/19 Apr. 27/20 Oct. 28/20	Nil Nil Nil	N/A	N/A	N/A

1. The value of unexercised “in-the-money options” is based on the difference between the market value of the Corporation’s common shares on October 31, 2015 and the exercise price of the options. The closing price of the Corporation’s common shares on the TSX at October 31, 2015 was \$0.09

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth incentive plan awards for each NEO for the most recently completed financial year:

Name	Option-based awards – Value vested during the year ⁽¹⁾ (\$)	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Michael McPhie Executive Chairman	Nil	Nil	Nil
Robert McLeod CEO and President	Nil	Nil	Nil
Susan Neale CFO	Nil	Nil	Nil

1. This amount is the aggregate dollar-value that would have been realized if the options under the option based awards had been exercised on the vesting date. It is calculated by the difference between the exercise price of the option and the market price on the date of vesting. If the option was not in the money then a Nil value was assigned.

Defined Benefit or Actuarial Plan

The Corporation does not have a defined benefit or actuarial plan.

Termination and Change of Control Benefits

Other than as described below, the Corporation does not have any written employment, management or consulting contracts that provide payments to or for the benefit of a Named Executive Officers at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change of control of the Corporation or a change in a Named Executive Officer’s responsibilities.

The Corporation entered in the Falkirk Consulting Agreement, the Linus Consulting Agreement and the Neale Consulting Agreement (together the “**Management Agreements**” and individually a “**Management Agreement**”) with Falkirk, Linus and Neale, respectively (each a “**Consultant**”) pursuant to which Mr. McPhie, Mr. McLeod and Ms. Neale provide their respective services acting as Executive Chairman, President and Chief Executive Officer and Chief Financial Officer, respectively. For further details on the Management Agreements, see “Executive Compensation– Summary Compensation Table”.

Each Management Agreement provides that:

- (a) The Consultant may terminate its engagement with the Corporation upon three months’ written notice to the Corporation; and
- (b) The Corporation may terminate its engagement with the Consultant upon delivery of written notice to the Consultant, the notice period is at the Corporation’s discretion and payment to the Consultant of an amount equal to 24 months of the equivalent monthly retainer at the applicable month retainer. If such termination were to occur as of October 31, 2015, Falkirk would have been paid the amount of \$120,000, Linus would have been paid the amount of \$384,000 and Neale would have been paid the amount of \$180,000.

Each Management Agreement also provides that in the event there is a change of control (as defined below) of the Corporation and within twelve months after such event, the Consultant shall have a special

right to cease providing services for “Good Cause” (as defined below), subject to certain notice provisions, in which event the Consultant shall be entitled to receive payment exclusively limited to twenty-four months monthly retainer at the then applicable monthly retainer. If such termination were to occur as of October 31, 2015, Falkirk would have been paid the amount of \$120,000, Linus would have been paid the amount of \$384,000 and Neale would have been paid the amount of \$180,000.

For the purposes of the Management Agreements, “change of control” means an occurrence (a) where any person or persons acting jointly or in concert acquires more than 50% of the total voting rights attached to all classes of shares then outstanding in the Corporation; (b) where less than 51% of the Board of Directors of the Corporation are composed of continuing directors; or (c) consummation of sale of all or substantially all of the assets of the Company, or the consummation of a reorganization, merger or other transaction which has substantially the same effect, where such sale or transaction is for the purpose of financing the development of a mine.

For the purposes of the Management Agreements “Good Cause” means an occurrence (a) the assignment by the Corporation of any substantial new duties inconsistent with Consultant’s position, duties, responsibilities and status with the Corporation immediately prior to such change in assigned duties; (b) a material reduction in Consultant’s responsibilities, except as a result of the Consultant’s death, disability or retirement; (c) a reduction by the Corporation in the Consultant’s monthly retainer; or (d) a change in the location of the principal executive office or where the Consultant is required to be based that is greater than 50 miles radius of the then-current location.

DIRECTOR COMPENSATION

The following table sets forth the details of compensation provided to the persons, other than the Named Executive Officers, who served as directors during all or part of the Corporation’s most recently completed financial year:

Director Name	Fees earned (\$)	Share-based awards (\$)	Option-based awards (\$) ⁽¹⁾	Non-equity incentive plan compensation (\$)	Pension value (\$)	All other compensation (\$)	Total (\$)
Andrew Farncomb	13,000	n/a	38,411	n/a	n/a	Nil	51,411
David Parker	9,000	n/a	34,291	n/a	n/a	Nil	43,291
Aaron Keay ⁽²⁾	1,000	n/a	Nil	n/a	n/a	Nil	1,000

1. The Corporation uses the Black-Scholes option pricing model for determining the fair value of options issued at grant date. The key assumptions in the model were in accordance with generally accepted accounting principles as shown in the Corporation’s financial statements for the fiscal years ended October 31, 2015. The key assumptions include the risk free interest rate, the dividend yield, the expected annual volatility of the Corporation’s share price and the expected life of the options. The amount presented in the table represents the fair value of the vested and unvested portion of the options granted in the period. It should be recognized that the actual future value will be based on the difference between the market value at time of exercise and the exercise price. Therefore, the value attributed to the stock options under the Black-Scholes model does not necessarily correspond to the actual future value that will be recognized.
2. Mr. Keay resigned from the board on December 31, 2014.

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth the incentive plan awards outstanding at the end of the most recently completed financial year, including awards granted before the most recently completed financial year.

Name	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option Expiration Date	Value of unexercised in-the-money options ⁽¹⁾ (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
Andrew Farncomb	250,000	\$0.24	Jul 4/19	Nil	Nil	Nil	Nil
	150,000	\$0.11	Apr 27/20	Nil	Nil	Nil	Nil
	300,000	\$0.10	Oct 28/20	Nil	Nil	Nil	Nil
David Parker	250,000	\$0.24	Jul 4/19	Nil	Nil	Nil	Nil
	150,000	\$0.11	Apr 27/20	Nil	Nil	Nil	Nil
	250,000	\$0.10	Oct 28/20	Nil	Nil	Nil	Nil

- The aggregate dollar amount of in-the-money unexercised options held at the end of the year is calculated based on the difference between the market value of the securities underlying the instruments at the end of the year, and the exercise or base price of the option. The closing price of the Corporation's shares on October 31, 2015 was \$0.09 per share.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth details of the value vested or earned for all incentive plan awards during the most recently completed fiscal year by each director:

Name	Option-based awards – Value vested during the year(\$) ¹	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year(\$)
Andrew Farncomb	Nil	n/a	n/a
David Parker	Nil	n/a	n/a

- This amount is the aggregate dollar-value that would have been realized if the options under the option based awards had been exercised on the vesting date. It is calculated by the difference between the exercise price of the option and the market price on the date of vesting. If the option was not in the money then a Nil value was assigned.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth information with respect to the Corporation's equity compensation plans under which Common Shares are authorized for issuance as at October 31, 2015.

Plan category	Number of securities to be issued upon exercise of outstanding options (a)	Weighted-average exercise price of outstanding options (b)	Number of securities remaining available for future issuance under equity compensation plans (c)
Equity compensation plans approved by security holders	7,238,335	\$0.20	126,630 ¹
Equity compensation plans not approved by security holders	n/a	n/a	n/a
<i>Total</i>	7,238,335	\$0.20	126,630

1. This figure is based on the total number of shares authorized for issuance under the Stock Option Plan (7,364,965), less the number of stock options outstanding (7,238,335), as at October 31, 2015.

INTEREST OF INFORMED PERSONS AND COMPANIES IN MATERIAL TRANSACTIONS

Except as disclosed herein, to the knowledge of management of the Corporation, no informed person or nominee for election as a director of the Corporation, or any associate or affiliate of an informed person or proposed director, has or had any material interest, direct or indirect, in any transaction since the commencement of the Corporation's most recently completed financial year or in any proposed transaction which has materially affected or will materially affect the Corporation or any of its subsidiaries other than as set out herein. The term "informed person" as defined in National Instrument 51-102 *Continuous Disclosure Obligations* means a director or executive officer of the Corporation, or any person or company who beneficially owns, directly or indirectly, voting securities of the Corporation or who exercises control or direction over voting securities of the Corporation carrying more than 10% of the voting rights attached to all outstanding voting securities of the Corporation, other than voting securities held by the person or company as underwriter in the course of a distribution.

INDEBTEDNESS OF DIRECTORS AND SENIOR OFFICERS

No director, executive officer, proposed nominee for election as a director or associate of them, is or, since the beginning of the last completed financial year of the Corporation, was indebted to or guaranteed or supported by the Corporation, either pursuant to an employee stock purchase program or otherwise.

MANAGEMENT CONTRACTS

Except as otherwise disclosed in this Information Circular, management functions of the Corporation are generally performed by directors and senior officers of the Corporation and not, to any substantial degree, by any other person to whom the Corporation has contracted. See "Interest of Informed Persons and Companies in Material Transactions" above.

AUDIT COMMITTEE INFORMATION

Detailed information with respect to the Corporation's audit committee is contained under the heading "Audit Committee Information" in the Corporation's Annual Information Form for the financial year ended October 31, 2015 filed under the Corporation's profile on SEDAR at www.sedar.com.

CORPORATE GOVERNANCE DISCLOSURE

TSX.V-listed companies are required to describe, on an annual basis, their practices and policies with regards to corporate governance by way of a corporate governance statement contained in the Corporation's annual report or information circular. The disclosure is required to be made pursuant to National Instrument 58-101, *Disclosure of Corporate Governance Practices*, and guidelines contained in National Policy 58-201, *Corporate Governance Guidelines*, against which the Corporation has reviewed its own corporate governance practices. In certain cases, the Corporation's practices comply with the guidelines; however, the Board considers that some of the guidelines are not suitable for the Corporation at its current stage of development and therefore these guidelines have not been adopted.

Directors' Independence

The Corporation's Board consists of four directors, two of whom the Corporation believes to be independent based upon the tests for independence set forth in National Instrument 52-110, *Audit Committees* ("NI 52-110"). The Corporation considers Messrs. Andrew Farncomb and David Parker to be independent. Mr. McLeod is not independent as he is the CEO and President of the Corporation, and Mr. McPhie is not independent as he is the Executive Chairman of the Corporation. The responsibilities of the Executive Chairman include chairing all meetings of the Board of Directors and acting as a liaison between the Board of Directors and the President and Chief Executive Officer of the Corporation.

To further facilitate open and candid discussion among its independent directors, and to facilitate the Board's exercise of independent judgment in carrying out its responsibilities, the Board is continuing its policy of encouraging its independent directors to meet at any time they consider necessary without any members of management or non-independent directors being present. Independent directors held four such meetings during the last financial year. The Corporation's auditors, legal counsel and employees may be invited to attend all director meetings. The Corporation's Audit Committee, which is composed of two independent directors (Andrew Farncomb and David Parker) and one non independent director (Michael McPhie), meets with the Corporation's auditors without management being in attendance. The independent directors exercise their responsibilities for independent oversight of management through their position of parity on the Board.

Mandate of the Board

The mandate of the Board is to manage or supervise the management of the business and affairs of the Corporation and to act with a view to the best interests of the Corporation. In doing so, the board oversees the management of the Corporation's affairs directly and through its committees. In fulfilling its mandate, the Board, among other matters, is responsible for reviewing and approving the Corporation's overall business strategies and its annual business plan, reviewing and approving the annual corporate budget and forecast, reviewing and approving significant capital investments outside the approved budget; reviewing major strategic initiatives to ensure that the Corporation's proposed actions accord with shareholder objectives; reviewing succession planning; assessing management's performance against approved business plans and industry standards; reviewing and approving the reports and other disclosure issued to shareholders; ensuring the effective operation of the Board; and safeguarding shareholders' equity interests through the optimum utilization of the Corporation's capital resources.

Meetings of the Board

The Board meets as required to review, among other things, the performance of the Corporation. Results are compared and measured against a previously established plan and performance in prior years. The Board also holds a meeting each year to review and assess the Corporation's financial budget and business plan for the ensuing year and its overall strategic objectives. This process establishes, among other things, benchmarks against which the Board may measure the performance of management. Other

meetings of the Board are called to deal with special matters as circumstances require.

In the financial year ended October 31, 2015, five board meetings were held. The attendance record of each director for the board meetings held is as follows:

Name of Director	Number of Board Meetings Attended in the Most Recently Completed Financial Year
Robert McLeod	5
Michael McPhie	5
Andrew Farncomb	5
David Parker	3

Nomination and Assessment

The Board determines new nominees to the Board, although a formal process has not been adopted. The nominees are generally the result of recruitment efforts by the Board members, including both formal and informal discussions among Board members. The Board monitors but does not formally assess the performance of individual Board members or committee members or their contributions.

Procedures for Determining Compensation

Two of the three Compensation Committee directors (Andrew Farncomb and David Parker) are considered independent. The Compensation Committee is responsible, among other things, for recommending compensation for the directors and senior management, including the granting of stock options, to the Board, and for reviewing and ensuring that the adequacy and form of compensation realistically reflects the responsibilities and risks involved in being an effective officer or director. Additionally, the mandate of the Compensation Committee includes the review of compensation of the directors, and making recommendations as to changes that may be required.

To determine compensation payable, the Compensation Committee reviews compensation paid for directors and officers of companies of similar size and stage of development and determines an appropriate compensation reflecting the need to provide incentive and compensation for the time and effort expended by the directors and senior management while taking into account the financial and other resources of the Corporation.

Board Committees

In addition to the Corporation's Audit and Compensation Committees, the Corporation has:

A Corporate Governance Committee (Andrew Farncomb, David Parker and Michael McPhie), which monitors corporate governance compliance, recommends corporate governance policy to the Board, reviews the procedure for monitoring directors' responsibility, diligence, and avoiding conflicts of interest, and reviews the Board's past years' proceedings to evaluate its efficiency and make or require recommendations; and

A Safety & Sustainability Committee (David Parker, Michael McPhie and Robert McLeod) which is responsible for:

- (a) oversee the Corporation's practices and performance in regard to employee health and safety, environment, engagement with communities and indigenous peoples and resource stewardship (collectively "Sustainability Performance");
- (b) review, report and make recommendations to the Board of Directors on desirable corporate policies, procedures, strategic initiatives, and necessary follow-up from its review and monitoring functions and any significant incidents in respect to Sustainability Performance;

- (c) monitor the Corporation's compliance with applicable laws and regulations and track developments in relevant policies and regulations in the jurisdictions in which the company operates;
- (d) review progress of Sustainability Performance initiatives and projects and any significant contraventions of policies and any related outstanding litigation or regulatory actions;
- (e) review programs and procedures for communication of the Corporation's Sustainability Performance policies and procedures throughout the organization and to the public;
- (f) retain, at the Corporation's expense, outside consultants or advisors to assist or advise the Committee independently on any matter within its mandate.

All committees of the Corporation's Board are accountable to the full Board.

Position Descriptions

The Board has not developed written position descriptions for the Chairman of the Board and the chair of each Board committee. However, the Board has adopted charters for each of its committees that delineate the role and responsibilities for such committees. The Chairman of the Board and the chair of each Board committee are responsible for taking such steps as may be necessary to ensure that the Board and the committees of the Board fulfill their respective mandates.

The Board has not adopted a written position description for the CEO of the Corporation. The CEO serves at the discretion of the Board and is responsible generally as the principal manager of the business and affairs of the Corporation under the direction of and within any guidelines established by the Board. The CEO is generally expected to be a communicator, decision-maker, leader and manager of the Company. Among other things, the CEO is responsible to advise and inform the Board, motivate employees and drive changes and opportunities within the organization.

Assessments

The Board, as such times as it deems appropriate, reviews the performance and effectiveness of the Board, the directors and its committees to determine whether changes in size, personnel or responsibilities are warranted. To assist in its review, the Board conducts informal surveys of its directors, receives reports from the Corporate Governance Committee on its assessment of the functioning of the Board and reports from each committee respecting its own effectiveness. As part of the assessments, the Board or the individual committee may review their respective mandate or charter and conduct reviews of applicable corporate policies.

Orientation and Continuing Education

The Corporation does not provide formal continuing education to its Board members, but encourages them to communicate with management, auditors and technical consultants; to keep themselves current with industry trends and developments and changes in legislation with management's assistance; and to attend related industry seminars and visit the Corporation's properties. Board members have full access to the Corporation's records.

The Corporate Governance Committee of the Board (Michael McPhie, Andrew Farncomb and David Parker) is responsible, among other things, for determining appropriate orientation and education programs for new Board members. While the Corporation does not have formal orientation and training programs, new Board members are provided with:

- a) Information respecting the functioning of the Board, committees and copies of the Corporation's corporate governance policies;
- b) Access to recent, publicly filed documents of the Corporation;
- c) Access to management, auditors and technical consultants; and
- d) Further information and education as deemed appropriate and desirable by the Corporation's Corporate Governance Committee on a case-by-case basis.

Ethical Business Conduct

The Board views good corporate governance as an integral component to the success of the Corporation and to meet responsibilities to Shareholders. The Board has adopted a written code of business conduct and ethics (the "Code") which may be viewed by visiting the Corporation's website at www.idmmining.com. The Board monitors compliance with the Code by requesting that any person who becomes aware of any existing or potential violation of the Code promptly notify the Chair of the Audit Committee (Andrew Farncomb). No material change report filed since the beginning of the Corporation's most recently completed financial year pertains to any conduct of a director or executive officer that constitutes a departure from the Code. In addition, the Corporation requires that directors who have a material interest declare that interest to the Board or committee thereof. The Corporate Governance Committee is responsible (among other things) for overseeing the procedure for monitoring directors' responsibility, diligence, and for avoiding conflict of interest.

Nomination of Directors

The Corporation does not have a stand-alone nomination committee. The Corporate Governance Committee is responsible, among other things, for recommending candidates for nomination, appointment, election and re-election to the Board and its committees, and for annually assessing Board performance. The Corporate Governance Committee assesses potential Board candidates to fill perceived needs on the Board for required skills, expertise, independence and other factors. Members of the Board and representatives of the financial services industry are consulted for possible candidates.

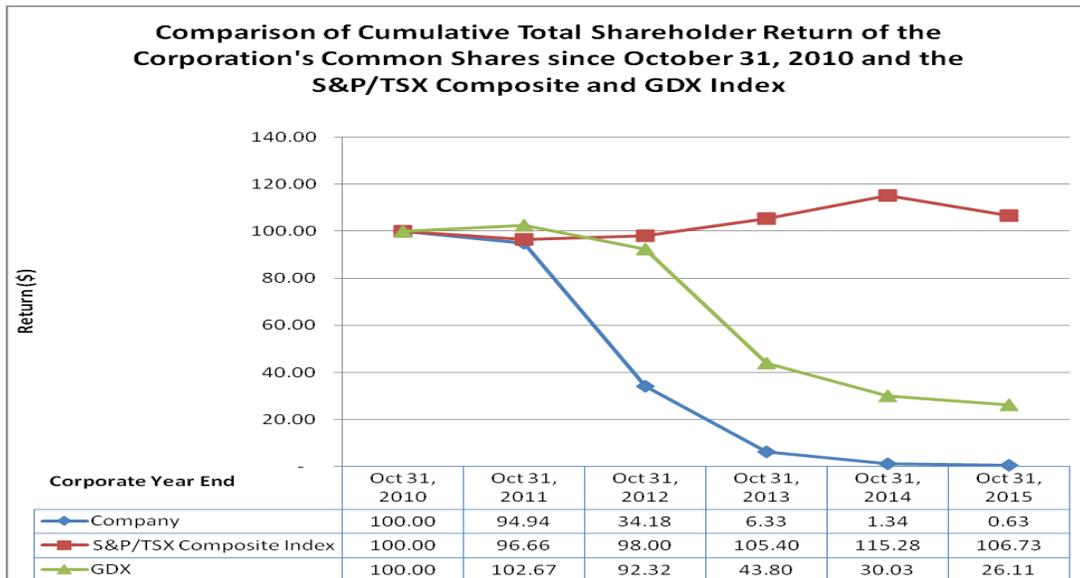
Participation of Directors in Other Reporting Issuers

The following directors of the Corporation are also currently directors of other reporting issuers:

Director	Reporting Issuer	Market Traded On
David Parker	Fording Canadian Coal Trust	TSX, NYSE
Robert McLeod	Independence Gold Corp. Entourage Metals Ltd. Lithium X Energy Corp. Copperbank Resources Corp. Redstar Gold Corp. Gold Standard Ventures Corp.	TSX Venture Exchange TSX Venture Exchange TSX Venture Exchange CSE Venture Exchange TSX Venture Exchange TSX Venture Exchange
Andrew Farncomb	Canterra Minerals Corporation	TSX Venture Exchange
Michael McPhie	Independence Gold Corp.	TSX Venture Exchange

Performance Graph

The following graph compares the yearly percentage change in the cumulative total shareholder return of the Corporation's common shares, assuming a \$100 investment in its common shares on April 26, 2010 (being the date of its listing on the TSX), against the cumulative total shareholder return of the S&P/TSX Composite and GDX Index for the same time period.



The trend in overall compensation paid to the Company's executive officers over the past five years has not specifically tracked the performance of the market price of the Company's common shares, or the TSX and GDX. Overall, compensation has remained constant during the period, while the market price of the Company's common shares on the TSX has decreased.

PARTICULARS OF MATTERS TO BE ACTED UPON

1. NUMBER AND ELECTION OF DIRECTORS

The directors are elected at each annual general meeting and hold office until the next annual general meeting or until their successors are appointed.

Shareholder approval will be sought to fix the number of directors of the Corporation at five.

Management proposes to nominate each of the five persons listed below for election as directors. The information concerning such persons as set out below, is furnished by the individual nominees.

On March 15, 2013, the Board of Directors adopted a Majority Voting Policy. Pursuant to the Majority Voting Policy, in an uncontested election of directors of the Company, director nominees shall be listed individually and shareholders shall be allowed to vote for each director individually and any director nominee in respect of whom a greater number of votes "withheld" than votes "for" are validly cast will promptly submit his or her offer of resignation for the consideration of the Corporate Governance Committee. Promptly following receipt of an offer of resignation arising from the foregoing circumstances, the Corporate Governance Committee will meet to review the matter and make a recommendation to the Board after reviewing the matter. In considering the resignation offer, the Corporate Governance Committee and the Board will consider all factors they deem relevant, including,

but not limited to, any stated reasons why shareholders "withheld" votes from the election of the director, the length of service and the qualifications of the director, the director's contributions to the Company and the Board, and the effect any such resignation may have on the Company's ability to comply with any applicable laws or governance rules or policies. The decision of the Board whether to accept or reject a resignation offer will be disclosed to the public. A director who offers his or her resignation pursuant to this policy will not participate in any meeting of the Board of Directors or the Corporate Governance Committee at which the resignation offer is considered. The Majority Voting Policy does not apply in circumstances involving contested director elections.

Information pertaining to the names of the persons to be nominated for election as directors, the positions and offices which they presently hold with the Corporation, their respective principal occupations or employments during the past five years if such nominee is not presently an elected director and the number of shares of the Corporation which each beneficially owns, directly or indirectly, or over which control or direction is exercised as of April 28, 2016 (the record date for the Meeting) is set out below:

Name and Residence of Proposed Directors and Present Offices Held	Date Elected or Appointed a Director	Principal Occupation	Number & Percentage of Shares Owned (Basic)
Robert McLeod ⁽²⁾ British Columbia, Canada <i>CEO, President & Director</i>	July 16, 2009	President and Chief Executive of the Corporation, director of a number of publicly traded resource-based companies, which include Entourage Metals Ltd., Independence Gold Corp, Gold Standard Ventures, Copperbank Resources Corp and RedStar Gold Corp.	875,632 .40%
Michael McPhie ⁽¹⁾⁽³⁾ <i>Executive Chairman & Director</i>	Jan. 8, 2014	Business Executive. President of Falkirk Resource Consultants Ltd; Managing Director of JDS Gold. Director of Independence Gold Corp.	532,222 ⁽⁴⁾ 0.24%
David Parker ⁽¹⁾⁽²⁾⁽³⁾ <i>Director</i>	May 13, 2014	Adjunct Professor and Executive in Residence at Norman B. Keevil Institute of Mining Engineer at the University of British Columbia	54,167 0.02%
Andrew Farncomb ⁽¹⁾⁽²⁾⁽³⁾ <i>Director</i>	May 13, 2014	Investment Banker/Managing Partner at Cairn Merchant Partners LP., Chair of Investment Committee at Sir Joseph Flavelle Foundation, Director of Canterra Minerals Corporation	281,500 ⁽⁵⁾ 0.13%
Gernot Wober	Jan. 13, 2016	Vice President Exploration of Oban Mining Corporation	250,000 0.11%

- (1) Member of Audit Committee.
- (2) Member of Compensation Committee
- (3) Member of Corporate Governance Committee
- (4) 97,500 shares are owned through family members
- (5) Held through Highland Capital Advisors Inc., a holding company that is 100% controlled by Andrew Farncomb

Unless such authority is withheld, the persons named in the form of proxy accompanying this Information Circular intend to vote for the election of the foregoing individuals as directors until the close of the next following annual general meeting of the Shareholders or until their successors are elected.

As a group, the directors and executive officers (including Susan Neale, CFO/75,000) beneficially owned or controlled a total of 2,068,521 Common Shares, or 0.945% of the Corporation's Common Shares based on 219,563,051 Shares being outstanding, as at the April 28, 2016 (the record date for the Meeting).

No proposed director is to be elected under any arrangement or understanding between the proposed director and any other person or company, and each director and executive officer of the Corporation acts solely in his or her own capacity. All of the proposed nominees are residents in Canada.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

To the knowledge of the Corporation, no director or executive officer of the Corporation, or a personal holding company of such person is, as at the date of this Information Circular, or has been, within 10 years before the date of this Information Circular, a director, chief executive officer (“**CEO**”) or chief financial officer (“**CFO**”) of any company that:

- (a) was subject to a cease trade or similar order to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued while the director or executive officer was acting in the capacity as a director, CEO or CFO of such company; or
- (b) was subject to a cease trade or similar order to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued after the director or executive officer ceased to be a director, CEO or CFO but which resulted from an event that occurred while the director or executive officer was acting in the capacity as director, CEO or CFO of such company.

To the knowledge of the Corporation, no director or executive officer of the Corporation, or a shareholder holding a sufficient number of securities to affect materially the control of the Corporation, or a personal holding company of such person:

- (a) is, as at the date of this Information Circular, or has been within 10 years before the date of this Information Circular, a director or executive officer of any company (including the Corporation) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (b) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director or executive officer;
- (c) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (d) has been subject to any penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

Conflicts of Interest

The Corporation’s directors and officers may serve as directors or officers of other companies or have significant shareholdings in other resource companies and, to the extent that such other companies may participate in ventures in which the Corporation may participate, the directors of the Corporation may have a conflict of interest in negotiating and concluding terms respecting the extent of such participation. In the event that such a conflict of interest arises at a meeting of the Corporation’s directors, a director who has such a conflict will abstain from voting for or against the approval of such participation or such terms. From time to time, several companies may participate in the acquisition, exploration and development of natural resource properties thereby allowing for their participation in larger programs,

permitting involvement in a greater number of programs and reducing financial exposure in respect of any one program. It may also occur that a particular company will assign all or a portion of its interest in a particular program to another of these companies due to the financial position of the company making the assignment. The directors of the Corporation are required to act honestly, in good faith and in the best interests of the Corporation. In determining whether or not the Corporation will participate in a particular program and the interest therein to be acquired by it, the directors will primarily consider the degree of risk to which the Corporation may be exposed and its financial position at that time.

The directors and officers of the Corporation are aware of the existence of laws governing the accountability of directors and officers for corporate opportunity and requiring disclosures by the directors of conflicts of interest and the Corporation will rely upon such laws in respect of any directors' and officers' conflicts of interest or in respect of any breaches of duty by any of its directors and officers. All such conflicts will be disclosed by such directors or officers in accordance with the *Business Corporations Act* (British Columbia) and shall govern themselves in respect thereof to the best of their ability in accordance with the obligations imposed upon them by law.

To the best of the Corporation's knowledge, and other than as disclosed above and elsewhere in this Information Circular, there are no known existing or potential conflicts of interest among the Corporation, its subsidiaries, directors and officers or other members of management of the Corporation or its subsidiaries as a result of their outside business interests.

2. REMUNERATION AND APPOINTMENT OF AUDITOR

Davidson & Company LLP, Chartered Accountants, of Vancouver, British Columbia are the auditors for the Corporation. Unless otherwise instructed, the proxies given pursuant to this solicitation will be voted for the re-appointment of Davidson & Company LLP as the auditor to hold office for the ensuing year at a remuneration, and on terms of engagement, to be fixed by the directors.

Davidson & Company LLP were first appointed as auditor in 2009.

3. APPROVAL OF NEW ROLLING 10% STOCK OPTION PLAN

On December 18, 2015, the Board of Directors adopted the New Option Plan which subject to shareholder and regulatory approval, replaces the Corporation's previous rolling 10% stock option and bonus stock plan. The New Option Plan is a "rolling 10%" stock option plan pursuant to which up to 10% of the Corporation's issued and outstanding Common Shares from time to time may be reserved for issuance pursuant to stock options granted or subject to the New Option Plan. If the New Option Plan is approved by the shareholders, all issued and outstanding stock options under previous stock option plans of the Corporation will be governed by and subject to the New Option Plan.

A complete copy of the New Option Plan is set out in Appendix A to this Information Circular. For a summary of material features of the New Option Plan, see "Compensation of Executive Officers and Directors- Option –based Awards.

Shareholders will be asked at the meeting to consider and, if thought fit, to pass the following resolution to approve, ratify and confirm the adoption of the New Option Plan:

"BE IT RESOLVED as an ordinary resolution that:

1. The Corporation's new Stock Option Plan (the "New Option Plan") as set forth in Appendix A to the Corporation's Information Circular dated May 11, 2016, be and it is hereby approved as the

Corporation's new stock option plan, and that the Board of Directors of the Corporation be authorized to make any changes thereto as may be required by the TSX Venture Exchange; and

2. any officer or director of the Corporation is authorized and directed to execute and deliver, all such documents and instruments and to do all such acts as, in the opinion of such officer or director, may be necessary or desirable to give effect to this resolution."

The Board of Directors of the Corporation believes the passing of the foregoing ordinary resolution is in the best interest of the Corporation and recommends that shareholders of the Corporation vote in favour of the resolution.

If the requisite shareholder approval of the New Option Plan is not obtained at the Meeting, the New Option Plan will not be implemented and the Old Option Plan will remain in effect.

4. APPROVAL OF CONDITIONAL GRANT OF STOCK OPTIONS UNDER NEW OPTION PLAN

On May 11, 2016, the Board of Directors approved the grant of the following stock options (the "Conditional Stock Options") to directors, officers, consultants and employees of the Corporation to purchase an aggregate of 10,500,000 Common Shares at an exercise price of \$0.19 per share for a term of five years expiring May 11, 2021.

Name of Optionee	Position with Corporation	Number of Optioned Shares
Robert McLeod	Chief Executive Officer, President and Director	3,200,000
Michael McPhie	Executive Chairman and Director	2,200,000
Andrew Farncomb	Director	1,000,000
David Parker	Director	600,000
Gernot Wober	Director	1,000,000
Susan Neale	Chief Financial Officer	1,000,000
Sheryl Dhillon	Corporate Secretary	100,000
Non-insiders of the Corporation	Employees and Consultants	1,400,000
Total		10,500,000

The Conditional Stock Options may not be exercised unless the New Option Plan and the grant of the Conditional Stock Options are been approved by the shareholders of the Corporation and by the TSX-V. Subject to such approvals, the Conditional Stock Options shall vest immediately as of the date of the grant.

The policies of the TSX-V require the Conditional Stock Options to be approved by the "disinterested" shareholders of the Corporation. Accordingly, in order for the Conditional Stock Options to become effective, the resolution must be passed by a majority of the votes cast at the Meeting (in person or by proxy), excluding the votes attaching to any Common Shares held by Optionees who were granted the Conditional Stock Options and their associates (which, as at April 28, 2016 was 11,268,521 Common Shares to the Corporation's knowledge).

Shareholders will be asked at the meeting to consider and, if thought fit, to pass the following resolution to approve, ratify and confirm the grant of the Conditional Stock Options (with the votes attached to Common Shares held by held by Optionees who were granted the Conditional Stock Options and their associates excluded):

"BE IT RESOLVED as an ordinary resolution that:

1. the Conditional Stock Options granted by the Corporation on May 11, 2016 to directors, officers, consultants and employees of the Corporation to purchase an aggregate of 10,500,000 Common Shares at \$0.19 per share until May 11, 2021, as described in the Corporation's Information Circular dated May 11, 2016 be and they are hereby approved, ratified and confirmed; and
2. any officer or director of the Corporation is authorized and directed to execute and deliver, all such documents and instruments and to do all such acts as, in the opinion of such officer or director, may be necessary or desirable to give effect to this resolution."

If the above resolution is not approved, or if the resolution to approve the New Option Plan is not approved, the Conditional Stock Options will be cancelled.

The Board of Directors of the Corporation believes the passing of the foregoing ordinary resolution is in the best interest of the Corporation and recommends that shareholders of the Corporation vote in favour of the resolution.

5. APPROVAL OF NEW CONTROL PERSON

Pursuant to a binding term sheet between the Corporation and Oban Mining Corporation ("**Oban**") dated as of December 7, 2015, Oban acquired 11,111,111 common shares of the Corporation by way of a non-brokered placement at a price of \$0.09 per share and, subsequently pursuant to an Investment Agreement between the Corporation and Oban Mining Corporation dated as of February 1, 2016 (the "**Investment Agreement**"), a further 7,188,889 common shares in exchange for a 100% interest in the Ryan Gold Property.

Under the terms of the Investment Agreement, among other things, as long as Oban holds common shares of the Corporation equal to at least 10% of the issued and outstanding common shares of the Corporation on a non-diluted basis, Oban will:

- have the right to participate in future equity financings by the Corporation on a pro rata basis equal to its non-diluted shareholdings immediately prior to any such financing; and
- be entitled to nominate one director to be put forward on the management slate of directors at any meeting of shareholders of the Corporation.

On December 31, 2015, as part of a private placement by the Corporation of a total of 5,362,333 common shares units at a price of \$0.09 per unit and 9,989,800 flow-through share units at a price of \$0.11 per unit, Oban acquired 1,333,333 non-flow through units and 1,500,000 flow-through units, with each unit consisting of one common share and one-half of one warrant to purchase an additional common share at a price of \$0.11 per common share and \$0.14 per common share for the non-flow through and flow-through unit warrants, respectively, for a period of twenty-four (24) months.

On April 27, 2016, pursuant to the Financing (as defined below), Oban acquired 11,111,111 flow-through common units of the Corporation, with each unit consisting of one common share and one-half of one warrant to purchase an additional common share at a price of \$0.15 per common share for a period of twenty-four (24) months.

To the Corporation's knowledge, as at the date of this Circular Oban holds a total of 32,244,444 common shares and warrants to purchase an additional 6,972,222 common shares, representing approximately 14.7% of the Corporation's common shares on a non-diluted basis, and approximately 17.3% of the Corporation's common shares on a partially diluted basis.

Oban delivered undertakings to the TSX-V that it will not exercise any of the warrants comprising the

units purchased by Oban under the December 31, 2015 and April 27, 2016 private placements if such exercise would result in Oban beneficially owning, directly or indirectly, an aggregate of 20% or more of the Corporation's issued and outstanding common shares, unless the Corporation has prior to such time obtained the necessary shareholder approval to the creation of Oban as a new "Control Person" (as defined in the policies of the Exchange).

A "Control Person" is defined under the TSX-V policies as any person that holds or is one of a combination of persons that holds a sufficient number of any of the securities of an issuer so as to affect materially the control of that issuer, or that holds more than 20% of the outstanding voting shares of an issuer, except where there is evidence showing that such shareholder does not materially affect control of the issuer.

In accordance with the policies of the TSXV, where a private placement creates a new Control Person, the approval of shareholders (other than such new Control Person and its associates and affiliates) is required, either by an ordinary resolution obtained at a meeting of shareholders or by the written consent of shareholders holding more than 50% of the issuer's shares.

If passed, the ordinary resolution set out below will not only satisfy the condition to the exercise of warrants set out in the undertakings described above, but will also enable the Corporation to issue additional securities to Oban in future transactions without being constrained by the limitation described in the preceding paragraph.

Shareholders will be asked at the meeting to consider and, if thought fit, to pass the following ordinary resolution to authorize, approve, ratify and confirm Oban as a Control Person of the Corporation (with the votes attached to Common Shares held by Oban and its associates and affiliates excluded):

"BE IT RESOLVED as an ordinary resolution that:

1. in accordance with Policy 4.1 – Private Placements of the TSX Venture Exchange Corporate Finance Manual (the "**Manual**"), the creation of Oban as a Control Person (as defined in the Manual) is hereby authorized, approved, ratified and confirmed; and
2. any officer or director of the Corporation is authorized and directed to execute and deliver, all such documents and instruments and to do all such acts as, in the opinion of such officer or director, may be necessary or desirable to give effect to this resolution."

The Board of Directors of the Corporation believes the passing of the foregoing ordinary resolution is in the best interest of the Corporation and recommends that shareholders of the Corporation vote in favour of the resolution.

5. MINORITY APPROVAL OF WARRANTS ISSUED TO RELATED PARTIES IN APRIL 2016 PRIVATE PLACEMENT

On April 27, 2016 (the "**Closing Date**") the Corporation completed brokered and non-brokered private placement financings (collectively, the "**Financing**") for aggregate gross proceeds of \$10,848,898. The Financing consisted of 74,992,059 non-flow-through common units (the "**Common Units**") at a price of \$0.09 per Common Unit raising gross proceeds of \$6,749,285, as well as 37,269,208 flow-through common units (the "**Flow-Through Units**") at a price of \$0.11 per Flow-Through Unit raising gross proceeds of \$4,099,613. Each Common Unit consisted of one common share of the Corporation and one-half of one non-transferable share purchase warrant (each whole share purchase warrant, a "**Warrant**"), with each Warrant entitling the holder thereof to acquire one common share at a price of \$0.15 per common share for a period of twenty-four (24) months. Each Flow-Through Unit consisted of one flow-

through common share and one-half of one Warrant.

A total of 9,191,460 Warrants (the “**Restricted Warrants**”) were issued to insiders (the “**interested parties**”) of the Corporation on the Closing Date but, pursuant to their terms, will only become effective and exercisable upon the Corporation obtaining “minority approval” of the issuance of the Restricted Warrants in accordance with Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Corporation agreed with the interested parties to propose a resolution for such approval at the Meeting.

Pursuant to MI 61-101, in determining “minority approval” of the Restricted Warrants, the Corporation shall exclude the votes attached to affected securities (as defined in MI 61-101) that, to the knowledge of the Corporation or any interested party or their respective directors or senior officers, after reasonable inquiry, are beneficially owned or over which control or direction is exercised by: (a) the Corporation, (b) an interested party, (c) a related party of an interested party, unless the related party meets that description solely in its capacity as a director or senior officer of one or more persons that are neither interested parties nor issuer insiders of the issuer, or (d) a joint actor with a person referred to in (b) or (c) in respect of the transaction (collectively, “**Excluded Persons**”).

Accordingly, in order for the Restricted Warrants to become effective, the resolution must be passed by a majority of the votes cast at the Meeting (in person or by proxy), excluding the votes attaching to any Common Shares beneficially owned or over which control or direction is exercised by Excluded Persons (which, as at April 28, 2016 was 52,854,444 Common Shares to the Corporation’s knowledge, being 32,244,444 Common Shares held by Oban Mining Corporation and 20,410,000 Common Shares held by Delbrook Capital Advisors Inc.).

There are no plans or proposals for material changes in the affairs of the Corporation other than as publicly disclosed. To the knowledge of the Corporation and its directors and senior officers, there have been no prior valuations (as defined in MI 61-101) in respect of the Corporation that relate to the subject matter of or is otherwise relevant to the issuance of the Restricted Warrants within the 24-month period preceding the date of this Information Circular, and no bona fide prior offer that relates to the subject matter of or is otherwise relevant to the issuance of the Restricted Warrants has been received by the Corporation during the 24-month period preceding the transaction was agreed to. The transaction was reviewed and approved by the directors of the Corporation in accordance with applicable corporate law. The Corporation is exempt from the formal valuation requirement set out in MI 61-101 pursuant to section 5.5(b) of MI 61-101 as an issuer not listed on the specified markets. In the twelve months preceding the transaction, in addition to the Financing and the transactions described above under the heading “Approval of New Control Person”, the Corporation sold the following securities: 2,500,000 common share units at a price of \$0.10 per unit and 3,007,700 flow-through share units at a price of \$0.14 per unit in a private placement that completed on August 13, 2015; 640,000 common share units at a price of \$0.10 per unit and 4,135,200 flow-through share units at a price of \$0.14 per unit in a private placement that completed on July 21, 2015; and 6,943,750 common shares units at a price of \$0.10 per unit and 160,000 flow-through share units at a price of \$0.14 per unit in a private placement that completed on July 2, 2015. The Corporation has paid no dividends since its inception. The expenses of the interested parties were borne by the interested parties.

Shareholders will be asked at the meeting to consider and, if thought fit, to pass the following resolution to approve, ratify and confirm the issuance of the Restricted Warrants (with votes attached to Common Shares beneficially owned or over which control or direction is exercised by Excluded Persons excluded):

"BE IT RESOLVED as an ordinary resolution that:

1. the issuance of the Restricted Warrants (as defined in the Corporation's Information Circular dated May 11, 2016) be and they are hereby approved, ratified and confirmed; and
2. any officer or director of the Corporation is authorized and directed to execute and deliver, all such documents and instruments and to do all such acts as, in the opinion of such officer or director, may be necessary or desirable to give effect to this resolution."

The Board of Directors of the Corporation believes the passing of the foregoing ordinary resolution is in the best interest of the Corporation and recommends that shareholders of the Corporation vote in favour of the resolution.

OTHER MATTERS

Management knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come before the Meeting, the shares represented by the Instrument of Proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting by proxy.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available under the Corporation's profile on the SEDAR website at www.sedar.com. Financial information relating to IDM Mining Ltd. is provided in the Corporation's comparative financial statements and management discussion and analysis ("MD&A") for the fiscal year ended October 31, 2015. Shareholders may contact the Corporation to request copies of the financial statements and MD&A by: (i) mail to Suite 1500, 409 Granville Street, Vancouver, British Columbia, V6C 1T2; or (ii) fax to (604) 484-7155. The Corporation's Financial Statement Request Form has been provided with the Meeting materials for signature and return by those shareholders who are interested in receiving future copies of these financial statements and MD&A, in accordance with National Instrument 51-102 "Continuous Disclosure Obligations".

APPROVAL

The content and sending of this Information Circular has been approved by the Corporation's board of directors.

DATED at Vancouver, British Columbia, the 11th day of May, 2016.

BY ORDER OF THE BOARD

"Robert McLeod"
CEO and President

APPENDIX A
IDM MINING LTD.
2015 STOCK OPTION PLAN

1. PURPOSE OF THE PLAN

The Company hereby establishes a stock option plan for directors, senior officers, Employees, Management Company Employees and Consultants (as such terms are defined below) of the Company and its subsidiaries (collectively "**Eligible Persons**"), to be known as the "2015 Stock Option Plan" (the "**Plan**"). The purpose of the Plan is to give to Eligible Persons, as additional compensation, the opportunity to participate in the success of the Company by granting to such individuals options, exercisable over periods of up to maximum ten (10) years as determined by the board of directors of the Company, to buy shares of the Company at a price not less than the Market Price prevailing on the date the option is granted less applicable discount, if any, permitted by the policies of the Exchanges and approved by the Board.

2. DEFINITIONS

In this Plan, the following terms shall have the following meanings:

- 2.1** "**Associate**" means an "Associate" as defined in the TSX Policies.
- 2.2** "**Board**" means the Board of Directors of the Company.
- 2.3** "**Change of Control**" means the acquisition by any person or by any person and all Joint Actors, whether directly or indirectly, of voting securities (as defined in the Securities Act) of the Company, which, when added to all other voting securities of the Company at the time held by such person or by such person and a Joint Actor, totals for the first time not less than fifty percent (50%) of the outstanding voting securities of the Company or the votes attached to those securities are sufficient, if exercised, to elect a majority of the Board.
- 2.4** "**Company**" means IDM Mining Ltd. and its successors.
- 2.5** "**Consultant**" means a "Consultant" as defined in the TSX Policies.
- 2.6** "**Consultant Company**" means a "Consultant Company" as defined in the TSX Policies.
- 2.7** "**Disability**" means any disability with respect to an Optionee which the Board, in its sole and unfettered discretion, considers likely to prevent permanently the Optionee from:
- (a) being employed or engaged by the Company, its subsidiaries or another employer, in a position the same as or similar to that in which he was last employed or engaged by the Company or its subsidiaries; or
 - (b) acting as a director or officer of the Company or its subsidiaries.
- 2.8** "**Discounted Market Price**" of Shares means, if the Shares are listed only on the TSX Venture Exchange, the Market Price less the maximum discount permitted under the TSX Policy applicable to incentive stock options.

- 2.9 "Disinterested Shareholder Approval"** means a majority of the votes attaching to shares voted at a meeting of shareholders of the Company, excluding the votes attaching to shares held by persons with an interest in the subject matter of the resolution, in accordance with TSX Policies.
- 2.10 "Eligible Persons"** has the meaning given to that term in section 1 hereof.
- 2.11 "Employee"** means an "Employee" as defined in the TSX Policies.
- 2.12 "Exchanges"** means the TSX Venture Exchange and, if applicable, any other stock exchange on which the Shares are listed.
- 2.13 "Expiry Date"** means the date set by the Board under paragraph 3.1 of the Plan, as the last date on which an Option may be exercised.
- 2.14 "Grant Date"** means the date specified in an Option Agreement as the date on which an Option is granted.
- 2.15 "Insider"** means an "Insider" as defined in the TSX Policies.
- 2.16 "Investor Relations Activities"** means "Investor Relations Activities" as defined in the TSX Policies.
- 2.17 "Joint Actor"** means a person "acting jointly or in concert" with another person as that phrase is interpreted in Multilateral Instrument 62-104 *Take-Over Bids and Issuer Bids*.
- 2.18 "Management Company Employee"** means a "Management Company Employee" as defined in the TSX Policies.
- 2.19 "Market Price"** of Shares at any Grant Date means the last closing price per Share on the last day on which Shares were traded prior to the day on which the Company announces the grant of the Option or, if the grant is not announced, on the Grant Date, or if the Shares are not listed on any stock exchange, "Market Price" of Shares means the price per Share on the over-the-counter market determined by dividing the aggregate sale price of the Shares sold by the total number of such Shares so sold on the applicable market for the last day prior to the Grant Date.
- 2.20 "Option"** means an option to purchase Shares granted pursuant to this Plan.
- 2.21 "Option Agreement"** means an agreement, in the form attached hereto as Schedule "A", whereby the Company grants to an Optionee an Option.
- 2.22 "Optionee"** means each of the Eligible Persons granted an Option pursuant to this Plan and their heirs, executors and administrators.
- 2.23 "Option Price"** means the price per Share specified in an Option Agreement, as adjusted from time to time in accordance with the provisions of section 5.
- 2.24 "Option Shares"** means the aggregate number of Shares which an Optionee may purchase under an Option.
- 2.25 "Plan"** means this 2015 Stock Option Plan.
- 2.26 "Shares"** means the common shares in the capital of the Company as constituted on the Grant Date provided that, in the event of any adjustment pursuant to section 5, "Shares" shall thereafter mean the shares or other property resulting from the events giving rise to the adjustment.

- 2.27** "**Securities Act**" means the *Securities Act*, R.S.B.C. 1996, c.418, as amended, as at the date hereof.
- 2.28** "**TSX Policies**" means the policies included in the TSX Venture Exchange Corporate Finance Manual and "TSX Policy" means any one of them.
- 2.29** "**Unissued Option Shares**" means the number of Shares, at a particular time, which have been reserved for issuance upon the exercise of an Option but which have not been issued, as adjusted from time to time in accordance with the provisions of section 5, such adjustments to be cumulative.
- 2.30** "**Vested**" means that an Option has become exercisable in respect of a number of Option Shares by the Optionee pursuant to the terms of the Option Agreement.

3. GRANT OF OPTIONS

3.1 Option Terms

The Board may from time to time authorize the issue of Options to Eligible Persons. The Option Price under each Option shall be not less than the Discounted Market Price on 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 maximum ten (10) years after the Grant Date, subject to the operation of paragraph 4.5. Options shall not be assignable (or transferable) by the Optionee.

3.2 Previously Granted Options

In the event that on the date this Plan is implemented and effective (the "**Effective Date**") there are outstanding stock options (the "**Pre-Existing Options**") that were previously granted by the Company pursuant to any stock option plan in place prior to the Effective Date (a "**Pre-Existing Plan**"), all such Pre-Existing Options shall, effective as of the Effective Date, be governed by and subject to the terms of the Plan.

3.3 Limits on Shares Issuable on Exercise of Options

At the time of grant of any Option, the aggregate number of Shares reserved for issuance under the Plan which may be made subject to Options at any time and from time to time (including those issuable upon the exercise of Pre-Existing Options) shall not exceed 10% of the total number of issued and outstanding Shares, on a non-diluted basis, as constituted on the Grant Date of such Option.

The number of Shares which may be issuable under the Plan and all of the Company's other previously established or proposed share compensation arrangements, within a one-year period:

- (a) to any one Optionee, shall not exceed 5% of the total number of issued and outstanding Shares on the Grant Date on a non-diluted basis, unless the Company and has obtained Disinterested Shareholder Approval;
- (b) to Insiders as a group shall not exceed 10% of the total number of issued and outstanding Shares on the Grant Date on a non-diluted basis;
- (c) to any one Consultant shall not exceed 2% of the total number of issued and outstanding Shares on the Grant Date on a non-diluted basis; and
- (d) to all Eligible Persons who undertake Investor Relations Activities shall not exceed 2% in the aggregate of the total number of issued and outstanding Shares on the Grant Date on a non-diluted basis.

3.4 Option Agreements

Each Option shall be confirmed by the execution of an Option Agreement. Each Optionee shall have the option to purchase from the Company the Option Shares at the time and in the manner set out in the Plan and in the Option Agreement applicable to that Optionee. In respect of Options granted to Employees, Consultants, Consultant Companies or Management Company Employees, the Company is representing herein and in the applicable Option Agreement that the Optionee is a bona fide Employee, Consultant, Consultant Company or Management Company Employee, as the case may be, of the Company or its subsidiary. The execution of an Option Agreement shall constitute conclusive evidence that it has been completed in compliance with this Plan.

4. EXERCISE OF OPTIONS

4.1 When Options May be Exercised

Subject to paragraphs 4.3, 4.4 and 4.5, an Option may be exercised to purchase any number of Option Shares up to the number of Vested Unissued Option Shares at any time after the Grant Date up to 4:00 p.m. Pacific Time on the Expiry Date and shall not be exercisable thereafter.

4.2 Manner of Exercise

The Option shall be exercisable by delivering to the Company a notice specifying the number of Option Shares in respect of which the Option is exercised together with payment in full of the Option Price for each such Option Share. Upon notice and payment there will be a binding contract for the issue of the Option Shares in respect of which the Option is exercised, upon and subject to the provisions of the Plan. Delivery of the Optionee's cheque payable to the Company in the amount of the Option Price shall constitute payment of the Option Price unless the cheque is not honoured upon presentation in which case the Option shall not have been validly exercised.

4.3 Vesting of Option Shares

The Board, subject to the policies of the Exchanges, may determine and impose terms upon which each Option shall become Vested in respect of Option Shares. Unless otherwise specified by the Board at the time of granting an Option, and subject to the other limits on Option grants set out in paragraph 3.3 hereof, all Options granted under the Plan shall vest and become exercisable in full upon grant, except Options granted to Consultants performing Investor Relations Activities, which Options must vest in stages over twelve months with no more than one-quarter of the Options vesting in any three month period. Notwithstanding the foregoing, in the event that a Pre-Existing Plan imposed vesting requirements on a Pre-Existing Option, such vesting requirements must be satisfied before any such Pre-Existing Options shall become Vested.

4.4 Termination of Employment

If an Optionee ceases to be an Eligible Person, his or her Option shall be exercisable as follows:

(a) Death or Disability

If the Optionee ceases to be an Eligible Person, due to his or her death or Disability or, in the case of an Optionee that is a company, the death or Disability of the person who provides management or consulting services to the Company or to any entity controlled by the Company, the Option then held by the Optionee shall be exercisable to acquire Vested Unissued Option Shares at any time up to but not after the earlier of:

- (i) 365 days after the date of death or Disability; and

(ii) the Expiry Date.

(b) Termination For Cause

If the Optionee ceases to be an Eligible Person as a result of "termination for cause" of such Optionee by the Company or its subsidiary (or in the case of an Optionee who is a Management Company Employee or Consultant, by the Optionee's employer), as that term is interpreted by the courts of the jurisdiction in which the Optionee is employed or engaged, any outstanding Option held by such Optionee on the date of such termination, whether in respect of Option Shares that are Vested or not, shall be cancelled as of that date.

(c) Early Retirement, Voluntary Resignation or Termination Other than For Cause

If the Optionee or, in the case of a Management Company Employee or a Consultant Company, the Optionee's employer, ceases to be an Eligible Person due to his or her retirement at the request of his or her employer earlier than the normal retirement date under the Company's retirement policy then in force, or due to his or her termination by the Company other than for cause, or due to his or her voluntary resignation, the Option then held by the Optionee shall be exercisable to acquire Unissued Option Shares at any time up to but not after the earlier of the Expiry Date and the date which is 90 days (30 days if the Optionee was engaged in Investor Relations Activities) after the Optionee or, in the case of a Management Company Employee or a Consultant Company, the Optionee's employer, ceases to be an Eligible Person. Notwithstanding the foregoing, the Board of Directors of the Company may, in its sole discretion if it determines such is in the best interests of the Company, extend this 90 day termination date to a later date within a reasonable period not exceeding one year in accordance with Exchange Policy 4.4.

(d) Spin-Out Transactions

If pursuant to the operation of sub-paragraph 5.3(c) an Optionee receives options (the "**New Options**") to purchase securities of another company (the "**New Company**") in respect of the Optionee's Options (the "**Subject Options**"), the New Options shall expire on the earlier of: (i) the Expiry Date of the Subject Options; (ii) if the Optionee does not become an Eligible Person in respect of the New Company, the date that the Subject Options expire pursuant to sub-paragraph 4.4(a), (b) or (c), as applicable; (iii) if the Optionee becomes an Eligible Person in respect of the New Company, the date that the New Options expire pursuant to the terms of the New Company's stock option plan that correspond to sub-paragraphs 4.4(a), (b) or (c) hereof; and (iv) the date that is one (1) year after the Optionee ceases to be an Eligible Person in respect of the New Company or such shorter period as determined by the Board.

For purposes of this paragraph 4.4, the dates of death, Disability, termination, retirement, voluntary resignation, ceasing to be an Eligible Person and incapacity shall be interpreted to be without regard to any period of notice (statutory or otherwise) or whether the Optionee or his or her estate continues thereafter to receive any compensatory payments from the Company or is paid salary by the Company in lieu of notice of termination.

For greater certainty, an Option that had not become Vested in respect of certain Unissued Option Shares at the time that the relevant event referred to in this paragraph 4.4 occurred, shall not be or become vested or exercisable in respect of such Unissued Option Shares and shall be cancelled.

4.5 *Extension of Expiry Date During Black-Out Period*

If the Expiry Date in respect of any Option occurs during or within five (5) trading days following a trading black-out period imposed by the Company, the Expiry Date of the Option shall be automatically extended to the date that is ten (10) trading days following the end of such black-out period (the "**Extension Period**"); provided that if an additional black-out period is subsequently imposed by the Company during the Extension Period, then such Extension Period shall be deemed to commence following the end of such additional black-out period to enable the exercise of such Options within ten (10) trading days following the end of the last imposed black-out period.

4.6 **Effect of a Take-Over Bid**

If a *bona fide* offer (an "**Offer**") for Shares is made to the Optionee or to shareholders of the Company generally or to a class of shareholders which includes the Optionee, which Offer, if accepted in whole or in part, would result in the offeror becoming a control person of the Company, within the meaning of Subsection 1(1) of the Securities Act, the Company shall, immediately upon receipt of notice of the Offer, notify each Optionee of full particulars of the Offer, whereupon (subject to the approval of the Exchanges) all Option Shares subject to such Option will become Vested and the Option may be exercised in whole or in part by the Optionee so as to permit the Optionee to tender the Option Shares received upon such exercise, pursuant to the Offer. However, if:

- (a) the Offer is not completed within the time specified therein; or
- (b) all of the Option Shares tendered by the Optionee pursuant to the Offer are not taken up or paid for by the offeror in respect thereof,

then the Option Shares received upon such exercise, or in the case of sub-paragraph (b) above, the Option Shares that are not taken up and paid for, may be returned by the Optionee to the Company and reinstated as authorized but unissued Shares and with respect to such returned Option Shares, the Option shall be reinstated as if it had not been exercised and the terms upon which such Option Shares were to become Vested pursuant to paragraph 4.3 shall be reinstated. If any Option Shares are returned to the Company under this paragraph 4.6, the Company shall immediately refund the exercise price to the Optionee for such Option Shares.

4.7 **Acceleration of Expiry Date**

If at any time when an Option granted under the Plan remains unexercised with respect to any Unissued Option Shares, an Offer is made by an offeror, the Board may, upon notifying each Optionee of full particulars of the Offer, declare all Option Shares issuable upon the exercise of Options granted under the Plan, Vested, and declare that the Expiry Date for the exercise of all unexercised Options granted under the Plan is accelerated so that all Options will either be exercised or will expire prior to the date upon which Shares must be tendered pursuant to the Offer, provided that any accelerated vesting of Options granted to Consultants performing Investor Relations Activities shall be subject to the prior written approval of the Exchanges. The Board shall give each Optionee as much notice as possible of the acceleration of the Options under this paragraph, except that not less than 5 business days' and not more than 35 days' notice is required.

4.8 **Compulsory Acquisition or Going Private Transaction**

If and whenever, following a take-over bid or issuer bid, there shall be a compulsory acquisition of the Shares of the Company pursuant to Division 6 of the *Business Corporations Act* (British Columbia) or any successor or similar legislation, or any amalgamation, merger or arrangement in which securities acquired in a formal take-over bid may be voted under the conditions described in Section 8.2 of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions*, then

following the date upon which such compulsory acquisition, amalgamation, merger or arrangement is effective, an Optionee shall be entitled to receive, and shall accept, for the same exercise price, in lieu of the number of Shares to which such Optionee was theretofore entitled to purchase upon the exercise of his or her Options, the aggregate amount of cash, shares, other securities or other property which such Optionee would have been entitled to receive as a result of such bid if he or she had tendered such number of Shares to the take-over bid.

4.9 Effect of a Change of Control

If a Change of Control occurs, all Option Shares subject to each outstanding Option will become Vested, whereupon such Option may be exercised in whole or in part by the Optionee, subject to the approval of the Exchanges, if necessary.

4.10 Exclusion From Severance Allowance, Retirement Allowance or Termination Settlement

If the Optionee retires, resigns or is terminated from employment or engagement with the Company or any subsidiary of the Company (including, in the case of a Management Company Employee or Consultant, termination of the company providing such management or consulting services to the Company or its subsidiary), the loss or limitation, if any, pursuant to the Option Agreement with respect to the right to purchase Option Shares which were not Vested at that time or which, if Vested, were cancelled, shall not give rise to any right to damages and shall not be included in the calculation of nor form any part of any severance allowance, retiring allowance or termination settlement of any kind whatsoever in respect of such Optionee.

4.11 Shares Not Acquired

Any Unissued Option Shares not acquired by an Optionee under an Option which has expired may be made the subject of a further Option pursuant to the provisions of the Plan.

5. ADJUSTMENT OF OPTION PRICE AND NUMBER OF OPTION SHARES

5.1 Share Reorganization

Whenever the Company issues Shares to all or substantially all holders of Shares by way of a stock dividend or other distribution, or subdivides all outstanding Shares into a greater number of Shares, or combines or consolidates all outstanding Shares into a lesser number of Shares (each of such events being herein called a "**Share Reorganization**") then effective immediately after the record date for such dividend or other distribution or the effective date of such subdivision, combination or consolidation, for each Option:

- (a) the Option Price will be adjusted to a price per Share which is the product of:
 - (i) the Option Price in effect immediately before that effective date or record date; and
 - (ii) a fraction, the numerator of which is the total number of Shares outstanding on that effective date or record date before giving effect to the Share Reorganization, and the denominator of which is the total number of Shares that are or would be outstanding immediately after such effective date or record date after giving effect to the Share Reorganization; and
- (b) the number of Unissued Option Shares will be adjusted by multiplying (i) the number of Unissued Option Shares immediately before such effective date or record date by (ii) a fraction which is the reciprocal of the fraction described in clause (a)(ii).

5.2 Special Distribution

Subject to the prior approval of the Exchanges, whenever the Company issues by way of a dividend or otherwise distributes to all or substantially all holders of Shares;

- (a) shares of the Company, other than the Shares;
- (b) evidences of indebtedness;
- (c) any cash or other assets, excluding cash dividends (other than cash dividends which the Board has determined to be outside the normal course); or
- (d) rights, options or warrants;

then to the extent that such dividend or distribution does not constitute a Share Reorganization (any of such non-excluded events being herein called a "**Special Distribution**"), and effective immediately after the record date at which holders of Shares are determined for purposes of the Special Distribution, for each Option the Option Price will be reduced, and the number of Unissued Option Shares will be correspondingly increased, by such amount, if any, as is determined by the Board in its sole and unfettered discretion to be appropriate in order to properly reflect any diminution in value of the Option Shares as a result of such Special Distribution.

5.3 Corporate Organization

Whenever there is:

- (a) a reclassification of outstanding Shares, a change of Shares into other shares or securities, or any other capital reorganization of the Company, other than as described in paragraphs 5.1 or 5.2;
- (b) a consolidation, merger or amalgamation of the Company with or into another corporation resulting in a reclassification of outstanding Shares into other shares or securities or a change of Shares into other shares or securities;
- (c) an arrangement or other transaction under which, among other things, the business or assets of the Company become, collectively, the business and assets of two or more companies with the same shareholder group upon the distribution to the Company's shareholders, or the exchange with the Company's shareholders, of securities of the Company, or securities of another company, or both; or
- (d) a transaction whereby all or substantially all of the Company's undertaking and assets become the property of another corporation;

(any such event being herein called a "**Corporate Reorganization**") the Optionee will have an option to purchase (at the times, for the consideration, and subject to the terms and conditions set out in the Plan) and will accept on the exercise of such option, in lieu of the Unissued Option Shares which he would otherwise have been entitled to purchase, the kind and amount of shares or other securities or property that he would have been entitled to receive as a result of the Corporate Reorganization if, on the effective date thereof, he had been the holder of all Unissued Option Shares or if appropriate, as otherwise determined by the Board.

5.4 Determination of Option Price and Number of Unissued Option Shares

If any questions arise at any time with respect to the Option Price or number of Unissued Option

Shares deliverable upon exercise of an Option following a Share Reorganization, Special Distribution or Corporate Reorganization, such questions shall be conclusively determined by the Company's auditor, or, if they decline to so act, any other firm of Chartered Accountants in Vancouver, British Columbia, that the Board may designate and who will have access to all appropriate records and such determination will be binding upon the Company and all Optionees.

5.5 Regulatory Approval

Any adjustment to the Option Price or the number of Unissued Option Shares purchasable under the Plan pursuant to the operation of any one of paragraphs 5.1, 5.2 or 5.3 is subject to the approval of the Exchanges and any other governmental authority having jurisdiction.

6. MISCELLANEOUS

6.1 Right to Employment

Neither this Plan nor any of the provisions hereof shall confer upon any Optionee any right with respect to employment or continued employment with the Company or any subsidiary of the Company or interfere in any way with the right of the Company or any subsidiary of the Company to terminate such employment.

6.2 Necessary Approvals

The Plan shall be effective only upon the approval of the shareholders of the Company given by way of an ordinary resolution. Any Options granted under this Plan prior to such approval shall only be exercised upon the receipt of such approval. Disinterested Shareholder Approval (as required by the Exchanges) will be obtained for any reduction in the exercise price of any Option granted under this Plan if the Optionee is an Insider of the Company at the time of the proposed amendment. The obligation of the Company to sell and deliver Shares in accordance with the Plan is subject to the approval of the Exchanges and any governmental authority having jurisdiction. If any Shares cannot be issued to any Optionee for any reason, including, without limitation, the failure to obtain such approval, then the obligation of the Company to issue such Shares shall terminate and any Option Price paid by an Optionee to the Company shall be immediately refunded to the Optionee by the Company.

6.3 Administration of the Plan

The Board shall, without limitation, have full and final authority in their discretion, but subject to the express provisions of the Plan, to interpret the Plan, to prescribe, amend and rescind rules and regulations relating to the Plan and to make all other determinations deemed necessary or advisable in respect of the Plan. Except as set forth in paragraph 5.4, the interpretation and construction of any provision of the Plan by the Board shall be final and conclusive. Administration of the Plan shall be the responsibility of the appropriate officers of the Company and all costs in respect thereof shall be paid by the Company.

6.4 Withholding Taxes

The Company or any subsidiary of the Company may take such steps as are considered necessary or appropriate for the withholding and/or remittance of any taxes which the Company or any subsidiary of the Company is required by any law or regulation of any governmental authority whatsoever to withhold and/or remit in connection with any Option or Option exercise including, without limiting the generality of the foregoing, the withholding and/or remitting of all or any portion of any payment or the withholding of the issue of Common Shares to be issued upon the exercise of any Option until such time as the Optionee has paid to the Company or any subsidiary of the Company (in addition to the exercise price payable for the exercise of Options) the amount which the Company or subsidiary of the Company

reasonably determines is required to be withheld and/or remitted with respect to such taxes.

6.5 Amendments to the Plan

The Board may from time to time, subject to applicable law and to the prior approval, if required, of the shareholders, the Exchanges or any other regulatory body having authority over the Company or the Plan, suspend, terminate or discontinue the Plan at any time, or amend or revise the terms of the Plan or of any Option granted under the Plan and the Option Agreement relating thereto, provided that no such amendment, revision, suspension, termination or discontinuance shall in any manner adversely affect any Option previously granted to an Optionee under the Plan without the consent of that Optionee.

6.6 Form of Notice

A notice given to the Company shall be in writing, signed by the Optionee and delivered to the head business office of the Company.

6.7 No Representation or Warranty

The Company makes no representation or warranty as to the future market value of any Shares issued in accordance with the provisions of the Plan.

6.8 Compliance with Applicable Law

If any provision of the Plan or any Option Agreement contravenes any law or any order, policy, by-law or regulation of any regulatory body or Exchange having authority over the Company or the Plan, then such provision shall be deemed to be amended to the extent required to bring such provision into compliance therewith.

6.9 No Assignment

No Optionee may assign any of his or her rights under the Plan or any option granted thereunder.

6.10 Rights of Optionees

An Optionee shall have no rights whatsoever as a shareholder of the Company in respect of any of the Unissued Option Shares (including, without limitation, voting rights or any right to receive dividends, warrants or rights under any rights offering).

6.11 Conflict

In the event of any conflict between the provisions of this Plan and an Option Agreement, the provisions of this Plan shall govern.

6.12 Governing Law

The Plan and each Option Agreement issued pursuant to the Plan shall be governed by the laws of the province of British Columbia.

6.13 Time of Essence

Time is of the essence of this Plan and of each Option Agreement. No extension of time will be deemed to be or to operate as a waiver of the essentiality of time.

6.14 Entire Agreement

This Plan and the Option Agreement sets out the entire agreement between the Company and the Optionees relative to the subject matter hereof and supersedes all prior agreements, undertakings and understandings, whether oral or written.

Approved by the Board of Directors on December ●, 2015

SCHEDULE "A"

IDM MINING LTD.

STOCK OPTION PLAN - OPTION AGREEMENT

[The following legend is required in respect of: (i) Options with an Option Price at a discount to the Market Price; or (ii) Options granted to directors, officers, promoters of the Company or persons holding securities carrying more than 10% of the voting rights and who have elected or appointed or have the right to elect or appoint one or more directors or senior officers of the Company: *Without prior written approval of the TSX Venture Exchange and compliance with all applicable securities legislation, the securities represented by this agreement and any securities issued upon exercise thereof may not be sold, transferred, hypothecated or otherwise traded on or through the facilities of the TSX Venture Exchange or otherwise in Canada or to or for the benefit of a Canadian resident until ●, 201● [four months and one day after the date of grant].*]

This Option Agreement is entered into between IDM Mining Ltd. (the "Company") and the Optionee named below pursuant to the Company's 2015 Stock Option Plan (the "Plan"), a copy of which is attached hereto, and confirms that:

1. on ●, 201● (the "Grant Date");
2. ● (the "Optionee");
3. was granted the option (the "Option") to purchase ● Common Shares (the "Option Shares") of the Company;
4. for the price (the "Option Price") of \$● per Option Share;
5. which shall be exercisable immediately commencing on the Grant Date [OR set forth applicable vesting schedule];
6. terminating on the ●, 201● (the "Expiry Date");

all on the terms and subject to the conditions set out in the Plan. For greater certainty, Option Shares continue to be exercisable until the termination or cancellation thereof as provided in this Option Agreement and the Plan.

The Optionee acknowledges that any Option Shares received by him upon exercise of the Option have not been registered under the United States *Securities Act of 1933*, as amended, or the Blue Sky laws of any state (collectively, the "**Securities Acts**"). The Optionee acknowledges and understands that the Company is under no obligation to register, under the Securities Acts, the Option Shares received by him or to assist him in complying with any exemption from such registration if he should at a later date wish to dispose of the Option Shares. **[Following to be included in Option Agreements with "U.S. Persons" -** The Optionee acknowledges that the Option Shares shall bear a legend restricting the transferability thereof, such legend to be substantially in the following form:

"The shares represented by this certificate have not been registered or qualified under the United States Securities Act of 1933, as amended or state securities laws. The shares may not be offered for sale, sold, pledged or otherwise disposed of unless so registered or qualified, unless an exemption exists or unless such disposition is not subject to U.S. federal or state securities laws, and the Company may require that the availability of any exemption or the inapplicability of such securities laws be established by an opinion of counsel, which opinion of counsel shall be reasonably satisfactory to the Company."

By signing this Option Agreement, the Optionee acknowledges that the Optionee has read and understands the Plan and agrees to the terms and conditions of the Plan and this Option Agreement.

Acknowledgement – Personal Information

The Optionee hereby acknowledges and consents to:

- (a) the disclosure to the TSX Venture Exchange and all other regulatory authorities of all personal information of the undersigned obtained by the Company; and
- (b) the collection, use and disclosure of such personal information by the TSX Venture Exchange and all other regulatory authorities in accordance with their requirements, including the provision to third party service providers, from time to time.

IN WITNESS WHEREOF the parties hereto have executed this Option Agreement as of the ● day of ●, 201●.

IDM MINING LTD.

Signature

Per: _____
Authorized Signatory

Print Name

Address
