



**OUTBACK GOLDFIELDS CORP.**

**NOTICE OF  
ANNUAL GENERAL MEETING OF SHAREHOLDERS  
TO BE HELD ON  
TUESDAY, NOVEMBER 30, 2021  
AND  
MANAGEMENT INFORMATION CIRCULAR**

**Dated as of October 26, 2021**

These materials are important and require your immediate attention. They require shareholders of Outback Goldfields Corp. (formerly "Skarb Exploration Corp.") to make important decisions. If you are in doubt as to how to make such decisions, please contact your professional advisors.

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**OUTBACK GOLDFIELDS CORP.**  
**(formerly known as “Skarb Exploration Corp.”)**

**ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**TUESDAY, NOVEMBER 30, 2021**

**MANAGEMENT PROXY CIRCULAR**  
**as at October 26, 2021**

This Management Information Circular (the “**Information Circular**”) is furnished in connection with the solicitation by the management of Outback Goldfields Corp. (formerly “Skarb Exploration Corp.”) (the “**Company**”) of proxies to be voted at the annual general meeting (the “**Meeting**”) of holders (the “**Shareholders**”) of common shares (the “**Common Shares**”) of the Company to be held at Suite 700, 1090 West Georgia Street, Vancouver, British Columbia, via teleconference on **Tuesday, November 30, 2021 at 3:00 p.m. (PST)** for the purposes set forth in the accompanying Notice of Meeting. **For shareholders who wish to attend the meeting in person, please email [jhanson@outbackgoldfields.com](mailto:jhanson@outbackgoldfields.com) no later than 48 hours prior to the meeting.**

**Toll Free:**

Canada/USA: 1-800-719-7514

Australia: 1-800-316-953

Ireland: 1-800-902-900

**Direct Long Distance:**

1-778-819-8331

**CONFERENCE CODE: 784781**

It is anticipated that the notice of meeting for the Meeting, form of proxy (“**Proxy Instrument**”) and request for voting instructions will be first mailed to shareholders on or about **November 9, 2021**. Unless otherwise stated, the information contained in this Information Circular is given as at October 26, 2021.

The Company is sending proxy-related materials directly to non-objecting beneficial owners pursuant to National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”). The Company does not intend to pay for intermediaries to forward to objecting beneficial owners under NI 54-101 the proxy-related materials and Form 54-107 *Request for Voting Instructions Made by Intermediary*. In the case of an objecting beneficial owner, the objecting beneficial owner will not receive the materials unless the objecting owner’s intermediary assumed the cost of delivery.

The head office of the Company is located at Suite 700, 1090 West Georgia Street, Vancouver, British Columbia, V6E 3V7 and its telephone number is 604.900.3450. The registered and records office of the Company is located at Suite 401, 353 Water Street, Vancouver, British Columbia, V6B 1B8.

All currency figures in the Information Circular are in Canadian dollars, unless otherwise indicated.

Information regarding the proxies solicited by management in connection with the Meeting is set out below under “Information About Proxies”.

## INFORMATION ABOUT PROXIES

### Solicitation of Proxies

The solicitation of proxies by management of the Company will be made primarily by mail, but solicitation may be made by telephone or in person with the cost of such solicitation to be borne by the Company. **No arrangements have been made to date to contract for the solicitation of proxies for the Meeting.**

### Appointment of Proxyholder

The persons named in the enclosed Proxy Instrument for the Meeting are officers of the Company and nominees of management. **A registered shareholder has the right to appoint some other person or company, who need not be a shareholder, to represent such registered shareholder at the Meeting by striking out the names of the persons designated in the accompanying Proxy Instrument and by inserting the name of that other person or company in the blank space provided.** If a registered shareholder appoints one of the persons designated in the accompanying Proxy Instrument as a nominee and does not direct the said nominee to vote either “For”, “Against” or “Withhold”, as applicable, from voting on a matter or matters with respect to which an opportunity to specify how the Common Shares registered in the name of such registered shareholder shall be voted, the proxy shall be voted “For” such matter or matters.

The instrument appointing a proxyholder must be in writing and signed by the registered shareholder, or such registered shareholder’s attorney, authorized in writing, or if the registered shareholder is a Company, by the authorized representative or a duly authorized person on behalf of such Company. An undated but executed proxy will be deemed to be dated the date of the mailing of the proxy. In order for a proxy to be valid, a registered shareholder must:

- (a) sign and print his or her name on the lines specified for such purpose at the bottom of the Proxy Instrument; and
- (b) return the properly executed and completed Proxy Instrument by mailing it or delivering it by hand in the appropriate enclosed return envelope addressed to Odyssey Trust Company (“**Odyssey**”),

to be received no later than 48 hours (excluding Saturdays, Sundays and statutory holidays in the Province of British Columbia or Ontario) before any adjournment(s) of the Meeting, unless the Chairman of the Meeting elects to exercise his discretion to accept proxies received subsequently.

### Revocation of Proxy

A registered shareholder may revoke a proxy by delivering a signed instrument in writing executed by such registered shareholder or by the registered shareholder’s attorney authorized in writing or, where the registered shareholder is a Company, by a duly authorized officer or attorney of such Company, either to the registered office of the Company at any time up to and including the last business day preceding the day of the Meeting or any adjournment thereof, with the Chairman of the Meeting on the day of the Meeting or any adjournment thereof, or before any vote in respect of which the proxy is to be used shall have been taken, or in any other manner permitted by law.

### Voting of Proxies

A registered shareholder may direct the manner in which his or her Common Shares are to be voted or withheld from voting in accordance with the instructions of the registered shareholder by marking the Proxy Instrument accordingly. The management nominees designated in the enclosed Proxy Instrument will vote the Common Shares represented by proxy in accordance with the instructions of the registered shareholder on any resolution that may be called for and if the registered shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares will be voted accordingly. **Where no choice is specified with respect to any resolution or in the absence of certain instructions, the Common Shares represented by a proxy given to management will be voted “For” the**

**resolution. If more than one direction is made with respect to any resolution, such Common Shares will similarly be voted “For” the resolution.**

### **Exercise of Discretion by Proxyholders**

The enclosed Proxy Instrument, when properly completed and delivered and not revoked, confers discretionary authority upon the proxyholders named therein with respect to amendments or variations of matters identified in the accompanying *Notice of Meeting*, and other matters not so identified which may properly be brought before the Meeting. At the date of this Information Circular, management of the Company knows of no such amendments, variations or other matters to come before the Meeting. If any amendment or variation or other matter comes before the Meeting, the persons named in the proxy will vote in accordance with their judgement on such amendment, variation or matter.

## **VOTING BY BENEFICIAL SHAREHOLDERS**

The information set out in this section is important to many shareholders as a substantial number of shareholders do not hold their Common Shares in their own name.

Persons who hold Common Shares through their brokers, agents, trustees or other intermediaries (such shareholders, “**Beneficial Shareholders**”) should note that only proxies deposited by registered shareholders whose names appear on the share register of the Company may be recognized and acted upon at the Meeting. If Common Shares are shown on an account statement provided to a Beneficial Shareholder by a broker, then in almost all cases the name of such Beneficial Shareholder will not appear on the share register of the Company. Such Common Shares will most likely be registered in the name of the broker or an agent of the broker. In Canada, the vast majority of such Common Shares will be registered in the name of “CDS & Co.,” the registration name of CDS Clearing and Depository Services Inc., which acts as a nominee for many brokerage firms. Common Shares held by brokers, agents, trustees or other intermediaries can only be voted by those brokers, agents, trustees or other intermediaries in accordance with instructions received from Beneficial Shareholders. As a result, Beneficial Shareholders should carefully review the request for voting instructions (“**VIF**”) provided with this Information Circular and ensure they communicate how they would like their Common Shares voted in accordance with those instructions.

Beneficial Shareholders who have not objected to their intermediary disclosing certain ownership information about themselves to the Company are referred to as “**NOBOs**”. Those Beneficial Shareholders who have objected to their intermediary disclosing ownership information about themselves to the Company are referred to as “**OBOs**”. In accordance with the requirements of National Instrument 54-101 — *Communication with Beneficial Owners of Securities of a Reporting Issuer* of the Canadian Securities Administrators, the Company has elected to send the Notice of Meeting, the Proxy Instrument and VIF (collectively, the “**Meeting Materials**”) directly to NOBOs.

Generally, a Beneficial Shareholder who has not waived the right to receive Meeting Materials will either:

- (c) be given a Proxy Instrument which has already been signed by the intermediary (typically by a facsimile with a stamped signature), which is restricted as to the number of shares beneficially owned by the Beneficial Shareholder and must be completed, but not signed, by the Beneficial Shareholder and deposited with Odyssey; or
- (d) more typically, be given a VIF which is not signed by the intermediary and which, when properly completed and signed by the Beneficial Shareholder and returned to the intermediary or its service company, will constitute voting instructions which the intermediary must follow.

VIFs should be completed and returned in accordance with the specific instructions noted on the VIF. The purpose of this procedure is to permit Beneficial Shareholders to direct the voting of the Common Shares which they beneficially own.

Beneficial Shareholders should carefully follow the instructions set out in the VIF, including those regarding when and where the VIF is to be delivered.

Although Beneficial Shareholders may not be recognized directly at the Meeting for the purpose of voting Common Shares registered in the name of their broker, agent, trustee or other intermediary, a Beneficial Shareholder may attend the Meeting as a proxyholder for a registered shareholder and vote Common Shares in that capacity. Beneficial Shareholders who wish to attend the Meeting or have someone else attend on their behalf, and indirectly vote their Common Shares as proxyholder for the registered shareholder should contact their broker, agent, trustee or other intermediary well in advance of the Meeting to determine the steps necessary to permit them to indirectly vote their Common Shares as a proxyholder.

If you are a Beneficial Shareholder, and the Company or its agent has sent these materials 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 on your behalf. By choosing to send these materials to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for: (i) delivering these materials to you; and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the VIF.

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

No director or executive officer of the Company or any proposed nominee of management of the Company for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, since the beginning of the Company's last financial year in matters to be acted upon at the Meeting, other than the election of directors and the re-appointment of auditors.

#### **FINANCIAL STATEMENTS**

The audited financial statements of the Company for the year ended June 30, 2021, together with the auditor's report on those statements and Management Discussion and Analysis, will be presented to the shareholders at the Meeting.

#### **VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES**

##### **Securities Entitled to Vote**

The record date for the determination of shareholders of the Company entitled to receive notice of and to vote at the Meeting or any adjournment(s) thereof is October 26, 2021 (the "**Record Date**"). Shareholders of the Company whose names have been entered in the register of shareholders of the Company at the close of business on the Record Date will be entitled to receive notice of and to vote at the Meeting or any adjournment(s) thereof.

As of October 26, 2021, the authorized share capital of the Company is an unlimited amount of Common Shares of which 58,370,530 Common Shares are issued and outstanding. Each shareholder is entitled to one vote for each common share registered in his or her name at the Record Date.

##### **Ownership by Management**

The following table set forth certain information regarding beneficial ownership of the Company's shares, as of October 26, 2021, by each of the Company's executive officers and directors.

<b>Name</b>	<b>Beneficially Owned<sup>(1)</sup></b>	<b>Percentage of Class %</b>
CHRIS DONALDSON, Chief Executive Officer and Director	477,000	0.82

Name	Beneficially Owned <sup>(1)</sup>	Percentage of Class %
OTA HALLY, Chief Financial Officer and Director	109,167	0.19
CRAIG ANDREW PARRY, Director	1,942,167	3.33
LOUIS ARCHAMBEAULT, Director	233,333	0.40
ERIC ZAUNSCHERB, Director	60,000	0.10

Notes:

(1) These amounts do not include options granted pursuant to the Current Stock Option Plan (defined below).

### Ownership by Principal Shareholders

To the Company's knowledge, as of October 26, 2021, the no persons beneficially own, or controls or directs, directly or indirectly, more than 10% of the outstanding shares.

### ELECTION OF DIRECTORS

The directors on the board of directors of the Company (the "**Board**") are elected at each annual meeting of shareholders and hold office until the close of the next annual meeting or until their successors are duly elected or appointed, unless their office is earlier vacated in accordance with the *Business Corporation Act* (British Columbia). At the Meeting, shareholders will be asked and, if deemed advisable, to pass, with or without variation an ordinary resolution fixing the number of directors at five (5) for the ensuing year. Management proposes to nominate each of the following five (5) persons for election as a director of the Company. Proxies cannot be voted for a greater number of persons than the number of nominees named. Holders of Common Shares are entitled to vote their Common Shares for the election of directors.

**In the absence of instructions to the contrary, the enclosed Proxy Instrument will be voted "FOR" the nominees listed below.**

As a group, the proposed directors beneficially own, or control or direct, directly or indirectly, a total of 2,821,834 Common Shares, representing 4.83% of the Common Shares outstanding.

Name, province or state and country of residence and position, if any, held in the Company	Principal Occupation or Employment	Director Since	Number of Common Shares beneficially owned, directly or indirectly, or controlled or directed at present <sup>(1)</sup>	Number of Stock Options Outstanding
CRAIG ANDREW <sup>(3)(5)</sup> PARRY British Columbia, Canada  <i>DIRECTOR</i>	Mr. Parry is the Chairman of Outback Goldfields Corp. He is the co-founder and Managing Partner of Inventa Capital Corp. and he serves on various boards as a director or Chairman.  He founded NexGen Energy Ltd. where he now serves as a senior advisor. NexGen owns 53% of IsoEnergy Ltd. where he served as President and CEO until February 2021. Mr. Parry was Chief Executive Officer of Tigers Realm Coal Limited in 2012 and acted in that capacity until 2015.	March 6, 2018	1,942,167 (Direct)	1,160,000

Name, province or state and country of residence and position, if any, held in the Company	Principal Occupation or Employment	Director Since	Number of Common Shares beneficially owned, directly or indirectly, or controlled or directed at present <sup>(1)</sup>	Number of Stock Options Outstanding
CHRIS DONALDSON <sup>(4)</sup> British Columbia, Canada <i>CHIEF EXECUTIVE OFFICER &amp; DIRECTOR</i>	Mr. Donaldson is currently Chief Executive Officer and a Director of the Company. Previous to that he was Director and Corporate Development of Western Copper and Gold as well as Director, Corporate Development and Community with Casino Mining Company.	October 1, 2020	401,333 (Direct) 75,667 (Indirect)	1,750,000
OTA HALLY <sup>(4)</sup> British Columbia, Canada <i>CHIEF FINANCIAL OFFICER &amp; DIRECTOR</i>	Mr. Hally serves as an independent mining consultant, providing executive and financial management advice to companies. Previous to that he worked for a number of large public practice firms and companies, including KPMG, Meridian Gold, Yamana Gold, Pan American Silver, Endeavour Mining, Leagold Mining and Equinox Gold.	July 9, 2018	109,000 (Direct) 167 (Indirect)	633,333
LOUIS ARCHAMBEAULT <sup>(2)(3)(5)</sup> British Columbia, Canada <i>DIRECTOR</i>	Mr. Archambeault is currently Vice President Corporate Development at Orezone Gold Company, a Canada-based gold mining company mainly engaged in the exploration and evaluation and development of gold. Previous to that, he served as Director, Corporate Development of Goldcorp and Director of CIBC World Markets.	July 9, 2018	233,333 (Direct)	261,667
ERIC ZAUNSCHERB <sup>(2)(3)(4)(5)</sup> British Columbia, Canada <i>DIRECTOR</i>	Mr. Zaunscherb is currently President of Lee, Zaunscherb & Associates and is focused full time as an independent director. He is a Canadian geologist (B.Sc. Geology 1984, McMaster University) with thirty-four years, and six cycles, of experience as a mining analyst. He gained the Chartered Financial Analyst designation from the CFA Institute in 1990. He most recently served as Managing Director, Research – Metals & Mining Analyst at Canaccord Genuity where he coordinated the firm’s global mining equity research team. In addition to being an Independent Director of Outback Goldfields Corp., he is currently Chair of GR Silver Mining Ltd., Chair of Critical Elements Lithium Corp., and an Independent Director of TriStar Gold Inc.	November 19, 2020	60,000 (Direct)	166,667

Notes

- (1) The information as to Common Shares beneficially owned or controlled has been provided by the nominees themselves
- (2) A member of the Audit Committee
- (3) A member of the Compensation Committee



- (4) A member of the Safety and Sustainability Committee
- (5) A member of the Corporate Governance and Nominating Committee

The information as to residence, principal occupation and number of Common Shares beneficially owned or controlled is not within the knowledge of the management of the Company and has been furnished by the respective nominees as of October 26, 2021. No proposed director is being elected under any arrangement or understanding between the proposed director and any other person or company.

### **Corporate Cease Trade Orders**

No directors or executive officers of the Company have, within the ten (10) years prior to the date of this Information Circular, been a director, chief executive officer or chief financial officer of any company (including the Company) that, while such person was acting in that capacity (or after such person ceased to act in that capacity but resulting from an event that occurred while that person was acting in such capacity) was the subject of a cease trade order, an order similar to a cease trade order, or an order that denied the company access to any exemption under securities legislation, in each case for a period of more than 30 consecutive days.

### **Corporate Bankruptcies**

None of the Company's directors, executive officers or shareholders holding a sufficient number of securities to affect materially the control of the Company, has, within the ten (10) years prior to the date of this Information Circular, become 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, been a director or executive officer of any company (including the Company), 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.

### **Penalties or Sanctions**

No director or executive officer of the Company or shareholder holding sufficient securities of the Company to affect materially the control of the Company 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
- been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor making an investment decision.

## **APPOINTMENT OF AUDITOR**

### **Re-appointment of Auditor**

The Company's auditors are D&H Group LLP, Chartered Accountants ("D&H"). D&H was first appointed the auditor of the Company on July 8, 2019.

**Unless otherwise instructed, the proxies given pursuant to this solicitation will be voted "FOR" the re-appointment of D&H as the auditor of the Company to hold office until the close of the next annual meeting of shareholders of the Company or until a successor is appointed.** It is proposed that the remuneration to be paid to the auditor be fixed by the Board.

## Fees Paid to Auditor and their Independence from the Company

The following table sets forth the fees paid by the Company and its subsidiaries to D&H for services rendered in the last two fiscal years:

Nature of Services	Year ended June 30, 2021	Year ended June 30, 2020
Audit Fees <sup>(1)</sup>	\$ 11,445	\$ 10,000
Audit-related fees <sup>(2)</sup>	\$ 4,435	\$ Nil
Tax fees <sup>(3)</sup>	\$ Nil	\$ Nil
All other fees <sup>(4)</sup>	\$ Nil	\$ Nil
Total	\$ 15,880	\$ 10,000

### Notes:

- (1) "Audit Fees" include fees necessary to perform the annual audit of the Company's financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) "All Other Fees" include all other non-audit services.

## STATEMENT OF EXECUTIVE COMPENSATION

### Director and named executive officer compensation, excluding compensation securities

Set out below is a summary of compensation paid or accrued during the Company's two most recently completed financial years to the Company's directors and named executive officers (the "NEOs").

**Table of compensation excluding compensation securities**

Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Chris Donaldson <sup>(1)</sup> <i>Chief Executive Officer &amp; Director</i>	2021	187,499	117,188	NIL	NIL	NIL	304,687
	2020	N/A	8 N/A	N/A	N/A	N/A	N/A
Craig Parry <sup>(3)</sup> <i>Director &amp; Chief Executive Officer (former)</i>	2021	Nil	Nil	75,000	Nil	Nil	75,000
	2020	Nil	Nil	Nil	Nil	Nil	Nil

Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Ota Hally <sup>(3)</sup> <i>Chief Financial Officer &amp; Director</i>	2021 2020	74,997 Nil	25,000 Nil	Nil Nil	Nil Nil	Nil Nil	99,997 Nil
Louis Archambeault <sup>(4)</sup> <i>Director</i>	2021 2020	Nil Nil	Nil Nil	31,500 Nil	Nil Nil	Nil Nil	31,500 Nil
Eric Zauscherb <sup>(5)</sup> <i>Director</i>	2021 2020	Nil Nil	Nil Nil	22,500 Nil	Nil Nil	Nil Nil	22,500 Nil

- (1) Chris Donaldson was appointed Chief Executive Officer and joined as a Director on October 1, 2020.
- (2) Craig Parry received no compensation for his position as Chief Executive Officer or director of the Company. He resigned as Chief Executive Officer as of October 1, 2020 and has continued his role as Chairman of the Board.
- (3) Mr. Hally was appointed Chief Financial Officer and joined as a Director on July 9, 2018. He started receiving compensation for his role as CFO on October 1, 2020.
- (4) Mr. Archambeault joined as a Director on July 8, 2019 and started to receive Director Fees as of October 1, 2020.
- (5) Mr. Zauscherb joined as a Director on November 19, 2020.

### Stock Options and Other Compensation Securities

The following table sets forth all compensation securities granted or issued to each director and NEO by the Company in the most recently completed financial year for services provided or to be provided, directly or indirectly, to the Company:

Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Chris Donaldson <sup>(1)</sup> <i>Chief Executive Officer</i>	Options	1,750,000	12/15/2020	\$0.60	\$0.28	\$0.54	12/15/2023
Ota Hally <sup>(2)</sup> <i>Chief Financial Officer &amp; Director</i>	Options	500,000	12/15/2020	\$0.60	\$0.28	\$0.54	12/15/2023
Craig Parry <sup>(3)</sup> <i>Director &amp; Former Chief Executive Officer</i>	Options	1,000,000	12/15/2020	\$0.60	\$0.28	\$0.54	12/15/2023
Louis Archambeault <sup>(4)</sup> <i>Director</i>	Options	166,667	12/15/2020	\$0.60	\$0.28	\$0.54	12/15/2023

Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Eric Zaunscherb <sup>(5)</sup> <i>Director</i>	Options	166,667	12/15/2020	\$0.60	\$0.28	\$0.54	12/15/2023

(1) On June 30, 2021, Chris Donaldson held a total of 1,750,000 stock options.

(2) On June 30, 2021, Ota Hally held a total of 633,333 stock options.

(3) On June 30, 2021, Craig Parry held a total of 1,160,000 stock options.

(4) On June 30, 2021, Louis Archambeault held a total of 261,667 stock options.

(5) On June 30, 2021, Eric Zaunscherb held a total of 166,667 stock options.

### Exercise of Compensation Securities by Directors and NEOs

No Directors or NEO's exercised any Compensation Securities during the financial year end, June 30, 2021.

### Stock Option Plan

Effective November 19, 2020, the Board adopted the Rolling Stock Option Plan, which Stock Option Plan was drafted in accordance with the latest policies and rules of the Canadian Securities Exchange ("CSE"). The Company had a Fixed Stock Option Plan prior to that and the shareholders voted and approved the Rolling Stock Option Plan on November 19, 2020.

The purpose of the Stock Option Plan is to provide the Company with a share-related mechanism to attract, retain and motivate qualified employees, directors, officers, consultants and employees of a person or company which provides management services to the Company or its associated, affiliated, controlled and subsidiary companies (the "**Participants**") and to grant such Participants stock options to acquire up to 10% of the Company's issued and outstanding common shares of the Company ("**Common Shares**") from time to time. This is a "rolling" plan as the number of shares reserved for issuance pursuant to the grant of stock options will increase as the Company's issued and outstanding share capital increases. The Stock Option Plan provides that the directors of the Company may grant options to purchase Common Shares on terms that the directors may determine, within the limitations of the Stock Option Plan. The exercise price of an option issued under the Stock Option Plan is determined by the directors but may not be less than the closing market price of the Common Shares on the day preceding the date of granting of the option less any available discount, in accordance with CSE Policies. No option may be granted for a term longer than ten years. An option may expire on such earlier date or dates as may be fixed by the Board, subject to earlier termination in the event the optionee ceases to be eligible under the Stock Option Plan by reason of death, retirement or otherwise.

The Stock Option Plan provides for the following restrictions: (i) no Participant may be granted an option if that option would result in the total number of stock options granted to the Participant in the previous 12 months, exceeding 5% of the issued and outstanding Common Shares unless the Company has obtained disinterested shareholder approval in accordance with CSE Policies; (ii) the aggregate number of options granted to Participants conducting Investor Relations Activities (as defined in CSE Policies) in any 12 month period must not exceed 2% of the issued and outstanding Common Shares, calculated at the time of grant; and (iii) the aggregate number of options granted to any one consultant in any 12 month period must not exceed 2% of the issued and outstanding Common Shares, calculated at the time of grant.

In addition, options granted to consultants conducting Investor Relations Activities (as defined in CSE Policies) will vest over a period of not less than 12 months as to 25% on the date that is three months from the date of grant, and a further 25% on each successive date that is three months from the date of the previous vesting or such longer vesting.

## **Employment, Consulting and Management Agreements**

The Company entered into a consulting agreement with Chris Donaldson effective October 1, 2020 for his services as CEO. Pursuant to the terms of the consulting agreement, the Company has agreed to pay Mr. Donaldson a base salary of \$250,000. The agreement is for an indefinite term. Mr. Donaldson could also receive up to \$234,375 in bonus payments upon meeting certain conditions. Mr. Donaldson may resign by giving the Company 90 days' notice in which he shall not be entitled to any severance payment but shall be entitled to receive all annual salary earned to and including the last written notice day together with any final expenses and any bonuses not yet paid. The Company may terminate without cause at any time by giving 12 months written notice or payment in lieu in thereof, as part of the final wages. Severance shall be payable and will consist of final wages. In the event of termination after a change of control without cause within 12 months after the change of control, the Company shall provide Mr. Donaldson with a lump sum of up to 36 months' pay, equivalent to the number of months of the aggregate of his annual salary and two times the average of the bonus paid during the two years prior to the date of termination.

The Company entered into a consulting agreement with Ota Hally effective October 1, 2020 for his services as CFO. Pursuant to the terms of the consulting agreement, the Company has agreed to pay Mr. Hally a base salary of \$100,000. The agreement is for an indefinite term. Mr. Hally could also receive up to \$62,500 in bonus payments upon meeting certain conditions. Mr. Hally may resign by giving the Company 90 days' notice in which he shall not be entitled to any severance payment but shall be entitled to receive all annual salary earned to and including the last written notice day together with any final expenses and any bonuses not yet paid. The Company may terminate without cause at any time by giving 12 months written notice or payment in lieu in thereof, as part of the final wages. Severance shall be payable and will consist of final wages. In the event of termination after a change of control without cause within 12 months after the change of control, the Company shall provide Mr. Hally with a lump sum of up to 36 months' pay, equivalent to the number of months of the aggregate of his annual salary and two times the average of the bonus paid during the two years prior to the date of termination.

## **Oversight and Description of Director and Named Executive Officer Compensation**

The Compensation Committee is appointed by and reports to the Board of Directors of the Company. The Compensation Committee assists the Board of Directors in discharging the Board of Director's oversight responsibilities relating to the attraction, compensation, evaluation and retention of key senior executive officers with the skills and expertise needed to enable the Company to achieve its goals and strategies at fair and competitive compensation and appropriate performance incentives.

The compensation of the Company's NEOs is set by the independent directors of the Board after taking into account recommendations by the Compensation Committee as well as compensation paid to directors and NEOs at similar sized companies and the contribution of each director and/or executive officer to the successful operation of the Company.

Effective October 1, 2020, all independent directors director fees that are paid out quarterly. Directors of the Company are also eligible to participate in the Stock Option Plan. The exercise price of the stock options granted are determined by the market price at the time of grant.

## **SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS**

As of the end of the Company's most recently completed financial year with respect to compensation plans under which equity securities of the Company are authorized for issuances, aggregated as follows:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
	(a)	(b)	(c)
Equity compensation plans approved by Shareholders	5,828,333	\$0.58	8,717
Equity compensation plans not approved by Shareholders	-	-	-
<b>Total</b>	5,828,333	\$0.58	8,717

### INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As at the date of this Information Circular and at all times since, no executive officer, director, employee or former executive officer, director or employee of the Company or any of its subsidiaries is or has been indebted to the Company, or any of its subsidiaries, nor are or have any of these individuals been indebted to another entity, which indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company, or its subsidiaries.

### INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

None of the directors or executive officers of the Company, proposed nominee for election as a director of the Company, persons beneficially owning, directly or indirectly, shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company nor any associate or affiliate of the foregoing persons has any material interest, direct or indirect, in any transaction since the commencement of the Company's last completed financial year or in any proposed transaction which has or will materially affect the Company, as disclosed in the Company's audited financial statements and Management's Discussion & Analysis for the last financial year.

### MANAGEMENT CONTRACTS

Except as set out herein, there are no management functions of the Company which are to any substantial degree performed by a person or company other than the directors or NEOs of the Company.

### AUDIT COMMITTEE DISCLOSURE

The Company is required to have an audit committee comprised of not less than three (3) directors, a majority of whom are not officers, control persons or employees of the Company or an affiliate of the Company.

#### Audit Committee Charter

The Audit Committee Charter can be found on the Company's website Corporate Governance page located at <https://outbackgoldfields.com/corporate/corporate-governance/>.

#### Composition of Audit Committee and Independence

National Instrument 52-110 *Audit Committees*, ("NI 52-110") provides that a member of an audit committee is "independent" if the member has no direct or indirect material relationship with the Company, which could, in the view of the Board, reasonably interfere with the exercise of the member's independent judgment.

NI 52-110 provides that an individual is "financially literate" if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's

financial statements. All of the members of the Company's audit committee are financially literate as that term is defined. The following sets out the members of the audit committee and their education and experience that is relevant to the performance of their responsibilities as an audit committee member.

The Company's current audit committee consists of Louis Archambeault, Craig Parry and Eric Zaunscherb (the "Audit Committee"). In the view of management of the Company, Louis Archambeault and Eric Zaunscherb are "independent" as such term is defined in NI 52-110. All three members are "financially literate" as such terms are defined in NI 52-110.

### **Relevant Education and Experience**

All proposed members of the Audit Committee have the ability to read, analyze and understand the complexities surrounding the issuance of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements. All proposed members of the Audit Committee have an understanding of internal controls.

In addition to each member's general business experience, the education and experience of each proposed Audit Committee member that is relevant to the performance of his/her responsibilities as an Audit Committee member is as follows:

#### Louis Archambeault, Chair

Mr. Archambeault has over 12 years of experience in the financial markets, including experience in the mineral exploration sector. He earned both his B.Eng in Mining and Mineral Engineering with a minor in Finance and an M.Eng in Mineral Economics and Artificial Intelligence from McGill University.

#### Craig Parry

Mr. Parry is Chairman of the Company. Mr. Parry served as President and Chief Executive Officer of IsoEnergy Ltd. until February 2021. Much of Mr. Parry's business career has involved strategic business development, mergers, acquisitions, and geology. Based on his business experience, Mr. Parry is financially literate.

#### Eric Zaunscherb

Mr. Zaunscherb gained the Chartered Financial Analyst designation from the CFA Institute in 1990. He most recently served as Managing Director, Research – Metals & Mining Analyst at Canaccord Genuity where he coordinated the firm's global mining equity research team. In addition to being an Independent Director of Outback Goldfields Corp., he is currently Chair of GR Silver Mining Ltd., Chair of Critical Elements Lithium Corp., and an Independent Director of TriStar Gold Inc. Based on his business experience, Mr. Zaunscherb is financially literate.

### **Audit Committee Oversight**

Since the commencement of the Company's most recently completed financial year (for purposes of this Information Circular, being June 30, 2021), the Audit Committee of the Company has not made any recommendations to nominate or compensate an external auditor which were not adopted by the Board.

### **Reliance on Certain Exemptions**

Since the commencement of the Company's most recently completed financial year (for purposes of this Information Circular, being June 30, 2021), the Company has not relied on:

- (a) the exemption in section 2.4 (*De Minimis Non-audit Services*) of NI 52-110; or
- (b) an exemption from NI 52-110, in whole or in part, granted under Part 8 (*Exemptions*).

**Pre-Approval Policies and Procedures**

The Audit Committee has not adopted any specific policies and procedures for the engagement of non-audit services.

**Exemption in Section 6.1**

The Company is a “venture issuer” as defined in NI 52-110 and is relying on the exemption in section 6.1 of NI 52-110 relating to Part 3 (*Composition of Audit Committee*) and Part 5 (*Reporting Obligations*).

**CORPORATE GOVERNANCE DISCLOSURE**

National Instrument 58-101, *Disclosure of Corporate Governance Practices*, requires all reporting issuers to provide certain annual disclosure of their corporate governance practices with respect to the corporate governance guidelines (the “**Guidelines**”) adopted in National Policy 58-201. These Guidelines are not prescriptive but have been used by the Company in adopting its corporate governance practices. The Company’s approach to corporate governance is set out below.

**Board of Directors**

Management is nominating five (5) individuals to the Board, five (5) of whom are current directors of the Company.

The Guidelines suggest that the board of directors of every reporting issuer should be constituted with a majority of individuals who qualify as “independent” directors under NI 52-110, which provides that a director is independent if he or she has no direct or indirect “material relationship” with the Company. The “material relationship” is defined as a relationship which could, in the view of the Board, reasonably interfere with the exercise of a director’s independent judgement. Currently, the Company has two directors, Louis Archambeault and Eric Zaunscherb, who are considered “independent” within the meaning of NI 52-110.

**Directorships**

The following directors of the Company are also a director of other reporting issuers:

Name of Director of the Company	Names of Other Reporting Issuers
Craig Parry	Skeena Resources Limited Surge Copper Corp. Vizsla Silver Corp. QX Metals Corp. Vizsla Copper Corp.
Louis Archambeault	Orezone Gold Company
Chris Donaldson	Hopefield Ventures Inc. Vizsla Copper Corp.
Eric Zaunscherb	Critical Elements Lithium Corporation GR Silver Mining Ltd. TriStar Gold Inc.



## **Orientation and Continuing Education**

The Board provides an overview of the Company's business activities, systems and business plan to all new directors. New director candidates have free access to any of the Company's records, employees or senior management in order to conduct their own due diligence and will be briefed on the strategic plans, short, medium and long term corporate objectives, business risks and mitigation strategies, corporate governance guidelines and existing policies of the Company.

## **Ethical Business Conduct**

On March 1, 2021, the Board adopted an amended Code of Business Conduct and Ethics which replaced the previously adopted Code of Business Conduct and Ethics dated July 26, 2019. The Code of Business Conduct and Ethics can be found on the Company's website, <https://outbackgoldfields.com/corporate/corporate-governance/>.

## **Nomination of Directors**

The Corporate Governance and Nominating Committee is responsible for proposing new members, establishing criteria and recommending composition to the Board.

## **Compensation**

The Compensation Committee assists the Board of Directors in discharging the Board of Director's oversight responsibilities relating to the attraction, compensation, evaluation and retention of key senior executive officers with the skills and expertise needed to enable the Company to achieve its goals and strategies at fair and competitive compensation and appropriate performance incentives.

The compensation of the Company's NEOs is set by the independent directors of the Board after taking into account recommendations by the Compensation Committee as well as compensation paid to directors and NEOs at similar sized companies and the contribution of each director and/or executive officer to the successful operation of the Company.

## **Other Board Committees**

At present time, the Audit Committee, the Compensation Committee, the Safety and Sustainability Committee and the Corporate Governance and Nominating Committee have been established. The written charter of the Audit Committee, as required by NI 52-110, as well as all of the other charters and policies can be found on the Company's website under Corporate Governance located at <https://outbackgoldfields.com/corporate/corporate-governance/>.

## **Assessments**

The Board annually reviews its own performance and effectiveness as well as the effectiveness and performance of any committees. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of individual directors are informally monitored by other Board members, bearing in mind the business strengths of the individual and the purpose of originally nominating the individual to the Board.

The Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and its committee(s).

The Board believes its corporate governance practices are appropriate and effective for the Company, given its size and operations. The Company's corporate governance practices allow the Company to operate efficiently, with checks and balance that control and monitor management and corporate functions without excessive administration burden.

### **ADDITIONAL INFORMATION**

Additional information relating to the Company is available at [www.sedar.com](http://www.sedar.com) and upon request from the Company at Suite 700, 1090 West Georgia Street, Vancouver, British Columbia, V6E 3V7, telephone no.: 604.900.3450 or email: [jhanson@outbackgoldfields.com](mailto:jhanson@outbackgoldfields.com). Copies of documents referred to above will be provided, upon request, free of charge to security holders of the Company. The Company may require the payment of a reasonable charge from any person or company who is not a security holder of the Company, who requests a copy of any such document.

### **OTHER BUSINESS**

Management is not aware of any matters to come before the Meeting other than those set forth in the Notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the Proxy to vote the Common Shares represented thereby in accordance with their best judgment on such matter.

### **APPROVAL OF BOARD**

The contents and the sending of this Information Circular have been approved by the Board on October 26, 2021.

DATED at Vancouver, British Columbia, on October 26, 2021.

### **BY ORDER OF THE BOARD OF DIRECTORS**

*“Craig Parry”*

Craig Parry  
**Chairman**