



**AMERICAN**  
MANGANESE INC.

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*A Critical Metal Company Focusing on  
Recycling Lithium Ion Electric Vehicle Batteries*

**Notice of Meeting  
&  
Management Information and Proxy Circular**

Annual General Meeting of Shareholders  
to be held on Wednesday, May 13, 2020, 11:00am  
at 950 - 777 Hornby Street, Vancouver, BC

Dated as of April 9, 2020

American Manganese Inc.  
#2-17942 55<sup>th</sup> Avenue  
Surrey, BC V3S 6C8

### NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that the annual general and special meeting (the “Meeting”) of the shareholders of American Manganese Inc. (the “Company”) will be held at 950 - 777 Hornby Street, Vancouver, British Columbia, V6Z 1S4 on **May 13, 2020 at 11:00am (Vancouver time)** for the following purposes:

1. To receive and consider the financial statements of the Company and the auditor's report thereon for the fiscal year ended July 31, 2019;
2. To fix the number of directors at six (6);
3. To elect the directors to hold office until the next annual meeting of shareholders;
4. To appoint DeVisser Gray LLP as independent auditors of the Company for the next fiscal year, and to authorize the Directors to fix their remuneration; and
5. To seek shareholder approval for an increase in the number of stock options available for grant under the Company’s stock option plan.

Accompanying this Notice of Meeting are a Management Information and Proxy Circular, Proxy Form and a Financial Statement Request Form.

A shareholder entitled to vote at the Meeting is entitled to appoint a proxyholder to attend and vote in his or her stead. If you are unable to attend the Meeting, or any adjournment thereof, in person, please date, execute, and return the enclosed form of proxy in accordance with the instructions set out in the notes to the proxy and any accompanying information from your intermediary.

DATED at Surrey, British Columbia on April 9, 2020

BY ORDER OF THE BOARD OF DIRECTORS

*“Larry W. Reaugh”*

Larry W. Reaugh  
Director, President and Chief Executive Officer

## MANAGEMENT INFORMATION AND PROXY CIRCULAR

This management information and proxy circular (the “Information Circular”) is furnished in connection with the solicitation of proxies by management of American Manganese Inc. (the “Company”) for use at the annual general meeting of shareholders (the “Meeting”) of the Company to be held at 11:00am (PST), on Wednesday, May 13, 2020, at 950 - 777 Hornby Street, Vancouver, British Columbia and any adjournment thereof, for the purposes set forth in the accompanying notice of meeting (the “Notice”).

Unless otherwise indicated, the information contained in this Information Circular is given as at April 9, 2020 and all currency figures are in Canadian dollars. The head office of the Company is located at #2 - 17942 55<sup>th</sup> Avenue, Surrey, British Columbia, V3S 6C8 and its telephone number is 778-574-4444.

### PARTICULARS OF MATTERS TO BE ACTED UPON

#### A. Election of Directors

The term of office of each present Director expires at the Meeting. Management does not contemplate that any of the nominees will be unable to serve as a Director. Management of the Company proposes to nominate the persons named in the following table for election to the board of Directors (the “Board”) until the next annual shareholder meeting or until their successors are elected or appointed, unless their office is earlier vacated in accordance with the *Business Corporations Act* (British Columbia). Unless otherwise instructed, the enclosed form of proxy will be voted “FOR” the nominees listed below.

Information concerning the nominees, as furnished by them individually, is set forth below.

Name, Province and Country of Residence and Current Position with the Company	Director Since	Shares Beneficially Owned, Directly or Indirectly, or Over Which Control or Direction is Exercised <sup>(2)</sup>	Principal Occupation for the Past Five Years
<b>Larry W. Reaugh</b> British Columbia, Canada <i>Director, President and CEO</i>	February 13, 1998	3,742,175	<ul style="list-style-type: none"> <li>• <i>The Company</i>: Director, President and CEO since Feb. 1998</li> <li>• <i>Goldrea Resources Corp.</i>: Director since Mar. 1981, President from May 1983 to Jul. 2012, CEO from Dec. 1990 to Jul. 2012</li> </ul>
<b>Andris Kikauka<sup>(1)</sup></b> British Columbia, Canada <i>Director</i>	June 22, 1993	178,500	Geologist, Geo-Facts Specialists
<b>Edward F. Skoda<sup>(1)</sup></b> Jalisco, Mexico <i>Director</i>	April 4, 2013	3,200,000	<ul style="list-style-type: none"> <li>• Project manager (Mexico) with SJ Geophysics Ltd. since 2008</li> <li>• Self-employed mining contractor since 1983</li> </ul>
<b>Norman L. Tribe<sup>(1)</sup></b> British Columbia, Canada <i>Director</i>	March 11, 2014	3,044,000	<ul style="list-style-type: none"> <li>• Geologist and Principal of N. Tribe and Assoc. Ltd.</li> </ul>
<b>Kurt Lageschulte</b> New York, United States <i>Director</i>	September 15, 2016	Nil	<ul style="list-style-type: none"> <li>• Partner &amp; Senior Analyst at Broadbill Investment Partners, LLC</li> </ul>
<b>Zarko Meseldzija</b> British Columbia, Canada <i>Director, CTO</i>	March 25, 2020	Nil	<ul style="list-style-type: none"> <li>• CTO with the Company since Mar. 2018</li> <li>• Engineer with Sepro Mineral Systems from 2016 to 2017</li> </ul>

Notes:

- (1) Denotes member of the Audit Committee.
- (2) These amounts do not include stock options which are disclosed under "Stock Option Plan".

Except as disclosed below, none of the nominees proposed to be Director is or, within the 10 years before the date hereof, has been:

- a) a director or executive officer of any company (including the Company) that:
  - i) while that person was acting in that capacity or after the person ceased to be a director or executive officer but which resulted from an event that occurred while that person was acting in the capacity, was subject to an order; or
  - ii) 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;
- b) 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 nominee;
- c) 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) subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

All of the Company's current directors, except for Kurt Lageschulte and Zarko Meseldzija, were directors of the Company when it was issued a cease trade order on July 6, 2016 by the British Columbia Securities Commission, the Alberta Securities Commission and the Ontario Securities Commission. The cease trade orders were revoked on July 18, 2016 by all of the respective securities commissions.

## **B. Appointment of Auditor**

Unless otherwise instructed, the proxies given pursuant to this solicitation will be voted for the approval for the appointment of DeVisser Gray LLP as the auditor of the Company until the close of the next annual meeting of shareholders or until a successor is appointed, and to authorize the Directors to fix the auditor's remuneration. DeVisser Gray LLP was first appointed as the auditor of the Company on October 28, 2014.

*Fees Paid to Auditor*

The aggregates fees paid by the Company to its auditor in each of the last two fiscal years are as follows:

	<b>FY2019</b>	<b>FY2018</b>
Audit fees	\$18,900	\$22,000
Audit related fees	n/a	n/a
Tax fees	\$1,500	\$1,500
All other fees	n/a	n/a

**C. Amendment of Stock Option Plan**

Shareholders will be asked at the Meeting to approve an amendment to the Company's incentive stock option plan, of which details are provided below in "Compensation of Executive Officers – Stock Option Plan". The maximum number of shares to be reserved for issuance upon exercise of options will be increased to equal 20% of the Company's issued and outstanding shares as at the date of the Meeting. Unless otherwise instructed, the proxies given pursuant to this solicitation will be voted for the approval of the Company's stock option plan.

**GENERAL PROXY INFORMATION**

**Solicitation of Proxies**

All costs of solicitation by management will be borne by the Company. In addition to the solicitation of proxies by mail, directors, officers and employees may solicit proxies personally, by telephone or facsimile, but will not receive compensation for so doing.

**Appointment of Proxyholder**

The individuals named in the accompanying form of proxy (the "Proxy") are directors ("Directors") or officers ("Officers") of the Company and were designated by management of the Company (the "Management Proxyholder"). **A shareholder wishing to appoint some other person who need not be a shareholder to represent the shareholder at the Meeting has the right to do so, by striking out the names of those persons named in the accompanying form of Proxy and inserting such other person's name in the blank space provided in the form of Proxy or by completing another form of Proxy.**

Shareholders may wish to vote by Proxy whether or not they are able to attend the Meeting in person. Shareholders electing to submit a Proxy may do so by:

- a) completing, dating and signing the enclosed form of Proxy and returning it to the Company's transfer agent, Computershare Investor Services Inc. ("Computershare") by fax within North America at 1-866-249-7775, outside North America at 1-416-263-9524, or by mail or hand delivery to Computershare Investor Services Inc., 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1; or
- b) using a touch-tone phone to transmit voting choices to a toll-free number. The toll-free number to call is 1-866-732-VOTE (8683) within North America and 1-312-588-4290 outside North America. Shareholders must follow the instructions of the voice response system and refer to the enclosed Proxy for the shareholder's account number and the Proxy access number.

A Proxy will not be valid unless the completed, dated and signed form of Proxy is received by Computershare not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time of the Meeting, or any adjournment thereof.

### Revocation of Proxy

A shareholder who has given a Proxy may revoke it by an instrument in writing:

- a) executed by the shareholder or by the shareholder's attorney authorized in writing or, where the shareholder is a company, by a duly authorized officer or attorney of the company; and
- b) delivered to either:
  - i) Computershare Investor Services Inc., 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1 at any time up to and including the last business day preceding the day of the Meeting or any adjournment thereof, or
  - ii) the chairman of the Meeting on the day of the Meeting or any adjournment thereof.

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 their respective Intermediaries (as defined below) to revoke the Proxy on their behalf. A revocation of a Proxy does not affect any matter on which a vote has been taken prior to the revocation.

### Exercise of Discretion by Proxyholders

Shares represented by properly executed Proxies in favour of persons designated in the enclosed form of Proxy will, where a choice with respect to any matter to be acted upon has been specified in the form of Proxy, be voted in accordance with the specification made. In the absence of any such specification, the Proxy will be voted as recommended by Management. Where directions are given by the shareholder in respect of voting for or against any resolution, the proxyholder will do so in accordance with such direction.

The enclosed form of proxy, when properly signed, confers discretionary authority upon the person named therein as proxyholder with respect to amendments or variations to matters which may be properly brought 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. However, if any other matters, which are not now known to Management, should properly come before the Meeting, then the Management designees intend to vote in accordance with the judgment of Management.

### Non-Registered Holders

**Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting.** Most shareholders of the Company are “non-registered” shareholders (“Non-Registered Holders”) because the shares they own are not registered in their names but are instead registered in the name of (a) a brokerage firm, bank, trust company, trustee or administrator of self-administered RRSPs, RRIFs, RESPs and similar plans; or (b) a clearing agency such as CDS & Co. (any of the foregoing, an “Intermediary”). **If you are a Non-Registered Holder, your shares can only be voted by the Intermediary in accordance with instructions received from you.**

In accordance with securities regulatory policy, the Company has distributed copies of the Notice, this Information Circular and the Proxy (collectively, the “Meeting Materials”) to the Intermediaries for distribution to Non-Registered Holders. Each Intermediary has its own form of proxy and mailing procedures. Therefore, **if you receive the Meeting Materials from an Intermediary, you should carefully review the voting instructions provided by your Intermediary to ensure that you direct the voting of your shares in accordance with those instructions.**

The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Investor Communications (“Broadridge”), who typically sends a voting instruction form (“VIF”) to Non-Registered Shareholders requesting them to provide voting instructions. **Please note a Broadridge VIF cannot be used to vote directly at the Meeting. If you are a Non-Registered**

**Shareholder with a Broadridge VIF, you must follow the procedures set out by Broadridge, well in advance of the Meeting, for voting directly at the Meeting.**

Non-Registered Shareholders who wish to attend the Meeting and indirectly vote as proxyholder for the registered shareholder should contact their Intermediary well in advance of the Meeting to determine the steps necessary to permit them to indirectly vote their Shares as a proxyholder.

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

The Company's authorized capital consists of an unlimited number of common shares without par value (the "Shares"). As at April 6, 2020 (the "Record Date"), there were 180,586,228 Shares issued and outstanding. Each share carries the right to one vote.

Any shareholder of record at the close of business on the Record Date who either personally attends the Meeting or who has completed and delivered a Proxy in the manner specified herein, subject to the provisions described above, shall be entitled to vote or to have such shareholder's shares voted at the Meeting.

To the best of the knowledge of the Directors or executive Officers, no persons beneficially owns, directly or indirectly, or exercised control or direction over, Shares carrying more than 10% of the voting rights attached to all outstanding Shares.

## **DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION**

### **Oversight and Determination of Compensation**

The Board as a whole has the responsibility of determining compensation for directors and senior management. The Board determines the compensation package for each NEO once a year, and due to the small size of the Company, the determination is based on the Directors' collective business experience and judgment rather than through a formal process with objective measures. Although no identifiable "peer group" is used as a compensation benchmark, the Board generally attempts to set each NEO's compensation to be commensurate with industry compensation of a similarly ranked executive.

In general, the Company's NEOs (defined below) may receive compensation that is a combination of (i) salary, wages or contractor payments; (ii) stock option grants; and (iii) bonuses, if any. No element of compensation is tied to a specific goal or performance criteria.

### **Director & NEO Compensation, Excluding Securities**

The following table sets forth the particulars of compensation, excluding stock options and other compensation securities, paid to NEOs for the Company's two most recently completed financial years. NEOs are comprised of:

- a) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief executive officer ("CEO"), including an individual performing functions similar to a CEO;
- b) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief financial officer ("CFO"), including an individual performing functions similar to a CFO;
- c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V, for that financial year; and

- d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was not an executive officer of the company, and was not acting in a similar capacity, at the end of that financial year.

Name and Position	Fiscal year ended July 31,	Salary, consulting fee, retainer or commission	Bonus	Committee or meeting fees	Value of perquisites	Value of all other compensation <sup>(1)</sup>	Total compensation
Larry Reaugh <i>President, CEO and Director</i>	2019	\$176,500	Nil	Nil	Nil	Nil	\$176,500
	2018	\$130,000	Nil	Nil	Nil	Nil	\$130,000
Shaheem Ali <i>CFO</i>	2019	\$85,000	Nil	Nil	Nil	Nil	\$85,000
	2018	\$64,000	Nil	Nil	Nil	Nil	\$64,000
Andris Kikauka <i>Director</i>	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	Nil	Nil	Nil	Nil
Edward Skoda <i>Director</i>	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	Nil	Nil	Nil	Nil
Norman Tribe <i>Director</i>	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	Nil	Nil	Nil	Nil
Kurt Lageschulte <i>Director</i>	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018	Nil	Nil	Nil	Nil	Nil	Nil
Zarko Meseldzija <i>CTO and Director</i>	2019	\$78,500	Nil	Nil	Nil	Nil	\$78,500
	2018	\$25,500	Nil	Nil	Nil	Nil	\$25,500

Notes:

(1) The amounts in this column refer to the value of stock options granted to the individual.

### **Stock Options and Other Compensation Securities**

During the most recently completed financial year, no stock options were granted to the Company's Directors and NEOs, but the following stock options were exercised by them:

Exercise of Compensation Securities by Directors and NEOs						
Name and Position	Date of Exercise	Number of Underlying Securities Exercised	Exercise Price per share (A)	Closing Price per share on Date of Exercise (B)	Difference between (A) and (B) on Date of Exercise	Total Value on Exercise Date
Larry Reaugh <i>President, CEO and Director</i>	2019-07-24	100,000	\$0.05	\$0.28	\$0.23	\$23,000

### **Stock Option Plan**

The Company adopted a "fixed" 20% stock option plan (the "Plan") in order for the Company to attract and retain experienced and qualified directors, officers and employees. A copy of the Plan can be requested



from the Company. The key terms of the Plan are provided below for reference only.

*Eligibility.* Only Directors, Officers, employees and consultants of the Company (collectively “Eligible Persons”) are eligible to receive options under the Plan.

*Number of Shares.* The maximum number of Shares which may be reserved for options under the Plan at any time must not exceed 20% of the total number of Shares then outstanding on a non-diluted basis. In addition, the number of shares reserved for issuance to:

- a) any one individual shall not exceed 5% of the number of Shares then outstanding in any twelve-month period;
- b) any one consultant shall not exceed 2% of the number of Shares then outstanding in any twelve-month period; and
- c) all individuals conducting investor relations’ activities shall not, in aggregate, exceed 2% of the number of Shares then outstanding in any twelve-month period.

*Term.* The maximum term of options granted under the Plan is 10 years.

*Vesting.* Options granted to consultants performing investor relations activities shall vest over a minimum of twelve months with no more than a quarter of such options vesting in any three-month period.

*Exercise Price.* The exercise price of an option under the Plan is to be determined by the Board, provided that such price cannot be less than the Market Price (as that term is defined under TSXV policies) of the Shares at the date of the grant of such option.

*Termination of Options.* No option may be exercisable if the optionee ceases to be an Eligible Person, except:

- a) where the optionee’s employment, engagement or directorship with the Company is terminated for any reason other than for cause, the optionee then has 90 days to exercise any outstanding options, unless the optionee was engaged to provide investor relations activities to the Company, in which case the optionee has 30 days instead;
- b) in the event of an optionee’s disability or death, the optionee’s estate then may exercise any outstanding option within one year of the date upon which the optionee died or became disabled;
- c) where the optionee became an Eligible Person while the Company was a capital pool company, the optionee then has one year from the completion of the Qualifying Transaction (as this term is defined under TSXV policies), or 90 days after the optionee ceases to be an Eligible Person of the Resulting Issuer (as this term is defined under TSXV policies), to exercise any outstanding options.

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

The following table sets out equity compensation plan information as at the end of the Company’s most recently completed financial year.

<b>Plan Category</b>	<b>Number of securities to be issued upon exercise of outstanding options, warrants and rights</b>	<b>Weighted-average exercise price of outstanding options, warrants and rights</b>	<b>Number of securities remaining available for future issuance under equity compensation plan (excluding securities reflected in column (a))</b>
	<b>(a)</b>	<b>(b)</b>	<b>(c)</b>
Equity compensation plan approved by securityholders	15,790,000 common shares <sup>(1)</sup>	\$0.16	11,358,600 common shares <sup>(2)</sup>
Equity compensation plans not approved by securityholders	n/a	n/a	n/a
Total	15,790,000 common shares		11,358,600 common shares

(1) These shares are to be issued upon exercise of outstanding incentive stock options.

(2) Under the Company's Plan, a maximum of 27,148,600 common shares can be reserved for issuance pursuant to the exercise of stock options granted.

The Plan is the Company's only equity compensation plan. For material features of the Plan, please see "Stock Option Plan" above.

## **CORPORATE GOVERNANCE**

### **Board of Directors**

The Board, currently consisting of six Directors, all of whom are independent except for Larry W. Reaugh (who is the Company's President and CEO) and Zarko Meseldzija (who is the Company's CTO). None of the other Directors or proposed Directors is: (i) an Officer or employee of the Company; (ii) a party to a material contract with the Company or has a material interest in a transaction involving the Company; or (iii) the recipient of remuneration from the Company other than incentive stock options disclosed herein.

### **Directorships**

As at the date hereof, the following Directors are also directors of other reporting issuers as set out below:

<b><u>Director</u></b>	<b><u>Name of Reporting Issuer</u></b>
Larry W. Reaugh	Goldrea Resources Corp. Getty Copper Inc.
Andris Kikauka	MGX Minerals

### **Orientation and Continuing Education**

The Board provides ad hoc orientation for new directors. All Directors receive a Director's manual containing a record of historical public information about the Company, copies of the Company's charters and other relevant information. The Board also arranges meetings with management to provide a review of the nature and operations of the Company.

The Board provides continuing education for directors on an ad hoc basis in respect of issues that are necessary for them to understand to meet their obligations as directors. All of the Directors are actively involved in their respective areas of expertise, and they are encouraged to keep themselves current with industry trends and changes in legislation by liaising with management and the Company's counsel, attending industry-related events and other educational seminars. The cost of continuing education activities will be borne by the Company.

### **Ethical Business Conduct**

The Board has adopted and maintains a code of ethics which is applicable to the Company's Directors, Officers and employees. The purpose of the code is to provide guidance and to prohibit unethical behavior with respect to issues such as conflicts of interest, confidentiality, whistleblowing, protection of corporate assets and opportunities, and compliance with laws and regulations. Furthermore, Directors are frequently reminded to consider whether they are in a conflict of interest by virtue of serving as directors or officers in other companies or holding an interest in a transaction or agreement. A Director in such circumstances is advised to disclose his or her interest in a transaction or agreement, and if the Board considers the interest to be material, such Director must abstain from discussing and voting on the matter.

### **Nomination of Directors**

Given the small size of the Company and its stage of development, the Board has not appointed a nomination committee or put in place formal procedure for the identification of potential Board candidates. Since the size of the Board is limited, the functions of such a committee can be served by the Board as a whole.

### **Compensation**

The Board as a whole determines the compensation of the Directors and the CEO. In setting compensation, the Board is guided by the nature of the Company's business, the Company's size and stage of development, current industry practices and the resources available to provide compensation. The Board will from time to time seek out the compensation policies of other comparable companies to ensure that the Company is able to attract and retain its directors and officers. Currently, it is the Board's policy to compensate its Directors and CEO with equity options in order to align the interest of Directors with those of the Company's shareholders.

### **Other Board Committees**

The Company has no committee other than its Audit Committee at this point.

### **Assessments**

Members of the Board are expected to continually evaluate the effectiveness of the Board, its committees and fellow Directors by considering the accomplishment, or lack thereof, of the Company's goals. Furthermore, the Board is of the view that the Company's shareholders are the most important assessors of Board performance and that they provide the most effective, objective assessment of the Board's performance.

## **AUDIT COMMITTEE**

### **The Audit Committee's Charter**

The Charter of the Audit Committee is attached as Appendix "A" to this Information Circular.

### **Composition of the Audit Committee**

All three proposed members of the Audit Committee — Andris Kikauka, Edward Skoda and Norman Tribe — are independent members.

### **Relevant Education and Experience**

*Andris Kikauka* is a graduate of Brock University, St. Catharines, Ontario with an Honours Bachelor of Science Degree in Geological Sciences, 1980. He is a member of the Geological Association of Canada (F5717). He is registered in the Province of British Columbia as a Professional Geoscientist. Mr. Kikauka has practiced his profession for twenty years in precious and base metal exploration in the Cordillera of Western Canada working for Anaconda Canada Exploration (1980-1984), Skyline Explorations, Inel Resources, Gulf International Minerals (1985-1989), in South America working for Carson Gold (1990), in Mexico and Guatemala working mineral exploration projects for Francisco Gold and Almaden Minerals (1996-2006) and for three years in uranium exploration in the Canadian Shield working for Rayrock Mines and Uran-Canada (1977-1979).

*Edward Skoda* obtained a Diploma in Mining Engineering Technology from the Haileybury School of Mines in Ontario in 1971 and a Diploma in Business Management from the British Columbia Institute of Technology in 1979. He has over 30 years of experience in the mining industry in which time he has worked on many national and international projects. During the past 15 years, he has worked as a consultant and in a supervisory capacity as a shift boss, superintendent, or project manager for various mining and exploration companies. Based out of Guadalajara, Jalisco, Mr. Skoda oversees all Mexico operations for SJ Geophysics Ltd.

*Norman Tribe*, P.Eng., has over 50 years of geological experience in many areas of the world, including work at operating mines in British Columbia, Northwest Territories, Montana and Australia. He is president and principal of N. Tribe & Associates Ltd., a geological contracting company serving the industry for over 27 years, and has extensive experience in acquiring mining properties through his worldwide network of contacts. Mr. Tribe holds a B.A.Sc. (Geological Engineering) from the University of British Columbia.

### **Audit Committee Oversight**

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board of Directors.

### **Reliance on Certain Exemptions**

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of National Instrument 52-110 (the "Instrument"), or an exemption from the Instrument, in whole or in part, granted under Part 8 thereof.

### **Pre-Approval Policies and Procedures**

The Audit Committee has not adopted any specific policies or procedures for the engagement of non-audit services. Generally, management is responsible for ensuring that any required non-audit services are performed in a timely manner, subject to review by the Board or the Audit Committee.

### **Exemption**

The Company is relying on the exemption provided by Section 6.1 of the Instrument.

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

None of the Directors, executive Officers or proposed nominees for election as Directors, executive Officers or their respective associates or affiliates, or other management of the Company is or has been indebted to the Company as at the date hereof.

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

Except as disclosed herein, no person: (a) who has been a Director or executive Officer at any time since the commencement of the Company's last financial year; (b) who is a proposed nominee for election as a Director; or (c) who is an associate or affiliate of a person included in subparagraphs (a) or (b), has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in matters to be acted upon at the Meeting other than the election of Directors and the appointment of auditors and as set out herein.

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

To the knowledge of management of the Company, no informed person (a Director, Officer or holder of 10% or more of the Shares) or nominee for election as a Director or any associate or affiliate of any informed person or proposed Director has had any interest in any transaction which has materially affected or would materially affect the Company or any of its subsidiaries during the most recently completed financial year, or has any interest in any material transaction in the current year, other than as set out herein.

### **MANAGEMENT CONTRACTS**

Management functions of the Company are not to any substantial degree performed by a person or company other than the Directors or executive Officers.

### **OTHER BUSINESS**

As of the date of this Information Circular, management is not aware of any other matters to come before the Meeting. The securities represented by the Proxy will be voted as directed by the holder, but if such direction is not made in respect of any matter, the Proxy will be voted as recommended by Management.

### **ADDITIONAL INFORMATION**

Additional information relating to the Company is available on SEDAR at [www.sedar.com](http://www.sedar.com). Financial information relating to the Company is provided in the Company's comparative financial statements and management's discussion and analysis ("MD&A") for its most recently completed financial year ended July 31, 2019. Shareholders may contact the Company to request copies of the financial statements and the MD&A, once available.

DATED at Surrey, British Columbia, this April 9, 2020

BY ORDER OF THE BOARD OF DIRECTORS

*"Larry W. Reaugh"*

Larry W. Reaugh  
Director, President and CEO

Appendix "A"

**American Manganese Inc.  
AUDIT COMMITTEE CHARTER**

1. MANDATE

The primary mandate of the audit committee (the "Committee") of the board of directors (the "Board") of the Company is to assist the Board in overseeing the Company's financial reporting and disclosure. This oversight includes:

- a) reviewing the financial statements and financial disclosure that is provided to shareholders and disseminated to the public;
- b) reviewing the systems of internal controls to ensure integrity in the financial reporting of the Company; and
- c) monitoring the independence and performance of the Company's external auditors and reporting directly to the Board on the work of the external auditors.

2. COMPOSITION AND ORGANIZATION OF THE COMMITTEE

- a) The Committee shall be comprised of at least three directors.
- b) The majority of the Committee members must be independent. A member of the Committee is independent if the member has no direct or indirect material relationship with an issuer. A material relationship means a relationship, which could, in the view of the issuer's board of directors, reasonably interfere with the exercise of a member's independent judgment.
- c) Every Committee member must be financially literate. Financial literacy is 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 issuer's financial statements.
- d) The members of the Committee shall be appointed for one-year terms by the Board at its first meeting following the annual shareholders' meeting. Members may serve for any number of consecutive terms.
- e) Unless the Board shall have appointed a chair of the Committee (the "Chair"), the members of the Committee shall elect a Chair, who may serve as such for any number of consecutive terms.
- f) The Board may at any time remove or replace any member of the Committee and may fill any vacancy of the Committee.

3. MEETINGS

- a) The Audit Committee will meet at least twice per year.
- b) The quorum for meetings shall be a majority of the members of the Committee, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to communicate with each other.

- c) The Audit Committee Chair will set the agenda for each meeting, after consulting with management and the external auditor. Agenda materials such as draft financial statements must be circulated to Audit Committee members for members to have a reasonable time to review the materials prior to the meeting.

#### 4. RESPONSIBILITIES AND DUTIES OF THE COMMITTEE

The Audit Committee will perform the following duties:

##### *External Auditor*

- a) Select, evaluate and recommend to the Board, for shareholder approval, the external auditor to examine the Company's accounts, controls and financial statements, and verify the independence of such auditors;
- b) Evaluate, prior to the annual audit by external auditors, the scope and general extent of their review, including their engagement letter, and the compensation to be paid to the external auditors and recommend such payment to the Board;
- c) Obtain written confirmation from the external auditor that it is objective and independent within the meaning of the Rules of Professional Conduct/Code of Ethics adopted by the provincial institute or order of Chartered Accountants to which it belongs;
- d) Review annually the performance of the external auditors who shall be ultimately accountable to the Board and the Committee as representatives of the shareholders of the Company;
- e) Recommend to the Board, if necessary, the replacement of the external auditor;
- f) Meet at least annually with the external auditors, independent of management, and report to the Board on such meetings;
- g) Pre-approve all audit and audit-related services and any non-audit services to be provided to the Company by the external auditor and the fees related thereto;

##### *Financial Statements and Financial Information*

- a) Review and discuss with management and the external auditor the annual audited financial statements of the Company and recommend their approval by the Board;
- b) Review and discuss with management, the quarterly financial statements and recommend their approval by the Board;
- c) Review and recommend to the Board for approval the financial content of the annual report;
- d) Review the process for the certification of financial statements by the Chief Executive Officer and Chief Financial Officer;
- e) Review the Company's management discussion and analysis, annual and interim earnings or financial disclosure press releases, and audit committee reports before the Company publicly discloses this information;
- f) Review annually with external auditors, the Company's accounting principles and the reasonableness of managements judgments and estimates as applied in its financial reporting;

- g) Review and consider any significant reports and recommendations issued by the external auditor, together with management's response, and the extent to which recommendations made by the external auditors have been implemented;

*Risk Management, Internal Controls and Information Systems*

- a) Review with the external auditors and with management, the general policies and procedures used by the Company with respect to internal accounting and financial controls;
- b) Review adequacy of security of information, information systems and recovery plans;
- c) Review management plans regarding any changes in accounting practices or policies and the financial impact thereof;
- d) Review with the external auditors and, if necessary, legal counsel, any litigation, claim or contingency, including tax assessments, that could have a material effect upon the financial position of the Company and the manner in which these matters are being disclosed in the financial statements;
- e) Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management;
- f) Discuss with management and the external auditor correspondence with regulators, employee complaints, or published reports that raise material issues regarding the Company's financial statements or disclosure;
- g) Assisting management to identify the Company's principal business risks;
- h) Review the Company's insurance, including directors' and officers' coverage, and provide recommendations to the Board;

*Other*

- a) Review and update this Charter annually;
- b) Review Company loans to employees/consultants;
- c) Review any related party transactions; and
- d) Conduct special reviews and/or other assignments from time to time as requested by the Board.

5. PROCESS FOR HANDLING COMPLAINTS REGARDING FINANCIAL MATTERS

- a) The Audit Committee shall establish a procedure for the receipt, retention and follow-up of complaints received by the Company regarding accounting, internal controls, financial reporting, or auditing matters.
- b) The Audit Committee shall ensure that any procedure for receiving complaints regarding accounting, internal controls, financial reporting, or auditing matters will allow the confidential and anonymous submission of concerns by employees.



## 6. REPORTING

The Audit Committee will report to the Board on:

- a) The external auditor's independence;
- b) The performance of the external auditor and the Audit Committee's recommendations;
- c) Regarding the reappointment or termination of the external auditor;
- d) The adequacy of the Company's internal controls and disclosure controls;
- e) The Audit Committee's review of the annual and interim financial statements;
- f) The Audit Committee's review of the annual and interim management discussion and analysis;
- g) The Company's compliance with legal and regulatory matters to the extent they affect the financial statements of the Company; and
- h) All other material matters dealt with by the Audit Committee.

## 7. AUTHORITY OF THE COMMITTEE

- a) The Audit Committee will have the resources and authority appropriate to discharge its duties and responsibilities. The Audit Committee may at any time retain outside financial, legal or other advisors at the expense of the Company without approval of management.
- b) The external auditor will report directly to the Audit Committee.