



**NOTICE OF ANNUAL GENERAL MEETING
AND
MANAGEMENT INFORMATION CIRCULAR**

December 12, 2022

**Annual General Meeting of Shareholders
To be held on
Thursday, January 26, 2023
Suite 700, 1090 West Georgia Street
Vancouver, British Columbia, Canada V6E 3V7**

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APPENDIX A - AUDIT COMMITTEE CHARTER



MANAGEMENT PROXY CIRCULAR

GLOSSARY OF TERMS

Unless the context otherwise requires, the following terms shall have the following respective meanings when used in this Circular. Any capitalized but undefined terms shall have the meanings ascribed to them in the respective documents to which they refer.

“Board”	means the board of directors of the Company.
“Business day”	means a day that is not a Saturday, Sunday or statutory holiday in Vancouver, British Columbia.
“CEO”	means Chief Executive Officer
“CFO”	means Chief Financial Officer
“Committee”	means a standing committee of the Board.
“Common Share” or “Share”	means a common share in the capital of the Company.
“Company” or “Outback Goldfields”	means Outback Goldfields Corp., a company organized under the laws of British Columbia.
“CSE”	means the Canadian Securities Exchange
“Independent Directors”	means a member of the Board who is not an officer or employee of the Company or any of its affiliates as described in NI 52-110.
“Information Circular”	means, collectively, the Notice of Meeting and this information circular sent to Shareholders in connection with the Meeting.
“Insider”	has the meaning set out in the TSX Venture Exchange Company Manual.
“Material Relationship”	means a relationship which could, in the view of the Board, reasonably interfere with the exercise of a director’s independent judgement.
“Meeting”	means the annual general meeting of Shareholders to be held on January 26, 2023, and any adjournment(s) thereof.
“NI 52-110”	means National Instrument 52-110 <i>Audit Committees</i> .
“Notice of Meeting”	means the notice of meeting forming part of this Information Circular to be mailed to Shareholders in connection with the Meeting.
“NYSE”	means the New York Stock Exchange.
“Option”	means a stock option granted under the Stock Option Plan.
“Option Plan”	means the stock option plan as described under “Equity Incentive Plans”.
“OTCQB”	means OTC Markets
“Shareholder”	means a holder of Shares.
“TSXV”	means the TSX Venture Exchange.

ATTENDING AND PARTICIPATING AT THE MEETING

This management proxy circular (“**Information Circular**”) is furnished in connection with the solicitation of proxies by or on behalf of the management of the Company for use at the annual general meeting of shareholders (the “**Shareholders**”) of the Company (the “**Meeting**”) to be held in person on **Thursday, January 26, 2023, at 11:00 a.m. (PST)** and at any adjournment(s) or postponement(s) thereof for the purposes set forth in the Notice of Meeting.

The meeting will be held at Suite 700, 1090 West Georgia Street, Vancouver, British Columbia.

NOTICE REGARDING INFORMATION

Information in this Information Circular is given as at December 12, 2022, unless otherwise indicated and except for information contained in the documents incorporated herein by reference, which is given as at the respective dates stated therein.

No person is authorized to give any information or make any representation not contained in this Information Circular and, if given or made, such information or representation should not be relied upon as having been authorized. This Information Circular does not constitute an offer to sell, or a solicitation of an offer to purchase, any securities, or the solicitation of a proxy, by any person in any jurisdiction in which such an offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such an offer or solicitation of an offer or proxy solicitation. Neither delivery of this Information Circular nor any distribution of the securities referred to in this Information Circular will, under any circumstances, create an implication that there has been no change in the information set forth herein since the date of this Information Circular.

GENERAL INFORMATION CONCERNING THE MEETING AND VOTING

Solicitation of Proxies

This Information Circular is provided in connection with the solicitation by the management of the Company of proxies to be used at the Meeting. The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. The Company will bear all costs of this solicitation.

Appointment of Proxyholder

The individuals named in the accompanying form of proxy are officers and/or directors of Outback Goldfields. **If you are a securityholder entitled to vote at the Meeting, you have the right to appoint a person or company other than either of the persons designated in the form of proxy accompanying this Information Circular, who need not be a shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the form of proxy accompanying this Information Circular or by completing and delivering another suitable form of proxy.**

Voting by Proxyholder

The persons named in the form of proxy accompanying this Information Circular will vote or withhold Common Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. In the absence of any instructions to the contrary, the Common Shares represented by proxies received by management will be voted FOR the approval of the resolutions described herein, among other things.

The Proxy confers discretionary authority on the persons named therein with respect to:

- (a) each matter or group of matters identified therein for which a choice is not specified;
- (b) any amendment to or variation of any matter identified therein; and
- (c) any other matter that properly comes before the Meeting or any adjournments thereof.

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 other than the matters referred to in the Notice of Meeting. If any other matters do properly come before the Meeting, it is intended that the person appointed as proxy will vote on such other business in such manner as that person then considers to be proper.

The Company is using the “notice-and-access” delivery procedures established under Canadian securities legislation.

Registered Shareholders

Registered holders of Common Shares electing to submit a proxy may do so by phone or internet provided on the proxy or by completing, dating and signing the enclosed form of proxy and returning it to the Company’s transfer agent, Odyssey Trust Company, by mail or hand delivery to 323 – 409 Granville Street, Vancouver, BC, V6C 1T2, in all cases ensuring that the form of proxy is received before 11:00 a.m. on January 24, 2023 or if the Meeting is adjourned or postponed, at least 48 business hours (where “business hours” means hours on days other than a Saturday, Sunday or any other holiday in British Columbia or Ontario) before the time on the date to which the Meeting is adjourned or postponed.

Beneficial Shareholders

The following information is of significant importance to shareholders who do not hold Common Shares in their own name.

Shareholders who hold their common shares through their brokers, intermediaries, trustees or other persons, or who otherwise do not hold their common shares in their own name (referred to herein as “**Beneficial Shareholders**”) should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by registered shareholders (those whose names appear on the records of the Corporation as the registered holders of Common Shares) or as set out in the following disclosure.

If Common Shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those Common Shares will not be registered in the shareholder’s name on the records of Outback Goldfields. Such Common Shares will more likely be registered under the names of intermediaries. In the United States, the vast majority of such Common Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms).

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of meetings of shareholders. Every intermediary has its own mailing procedures and provides its own return instructions to clients.

There are two kinds of Beneficial Shareholders – those who object to their name being made known to the issuers of securities which they own (called “**OBOs**” for Objecting Beneficial Owners) and those who do not object to the issuers of the securities they own knowing who they are (called “**NOBOs**” for Non-Objecting Beneficial Owners).

Non-Objecting Beneficial Owners

Outback Goldfields is taking advantage of the provisions of NI 54-101 that permit it to deliver proxy-related materials directly to its NOBOs. As a result, NOBOs can expect to receive a scannable VIF from the Company’s transfer agent, Odyssey Trust Company. The VIF is to be completed and returned to Odyssey Trust Company as set out in the instructions provided on the VIF. Odyssey Trust Company will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the shares represented by the VIFs they receive.

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

to send these materials to you directly, Outback Goldfields (and not the intermediary holding securities on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your VIF as specified in the request for voting instructions that was sent to you.

Objecting Beneficial Owners

Beneficial Shareholders, who are OBOs, should follow the instructions of their intermediary carefully to ensure that their Common Shares are voted at the Meeting.

Outback Goldfields does not intend to pay for intermediaries to deliver to OBOs the meeting materials and Form 54-101F7 Request for Voting Instructions Made by Intermediary. An OBO will not receive the materials unless the OBO's intermediary assumes the cost of delivery.

The form of proxy supplied to you by your broker will be similar to the proxy provided to registered holders of Common Shares. However, its purpose is limited to instructing the intermediary on how to vote your Common Shares on your behalf. Most brokers delegate responsibility for obtaining instructions from clients to Broadridge in the United States and in Canada. Broadridge mails a VIF in lieu of a proxy provided by Outback Goldfields. The VIF will name the same persons as the Company's proxy to represent your Common Shares at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder), other than any of the persons designated in the VIF, to represent your Common Shares at the Meeting and that person maybe you. To exercise this right, insert the name of the desired representative (which may be yourself) in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting and the appointment of any shareholder's representative. **If you receive a VIF from Broadridge, the VIF must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have your Common Shares voted or to have an alternate representative duly appointed to attend the Meeting and vote your Common Shares at the Meeting.**

Notice to Outback Goldfields Securityholders in the United States

The solicitation of proxies involves securities of an issuer located in Canada and are being effected in accordance with the corporate laws of the Province of British Columbia, Canada and securities laws of the provinces of Canada. The proxy solicitation rules under the U.S. Exchange Act are not applicable to Outback Goldfields or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Outback Goldfields Securityholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws.

The enforcement by Outback Goldfields Securityholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that Outback Goldfields is existing under the Business Corporations Act, certain of its directors and its executive officers are residents of Canada and a substantial portion of its assets and the assets of such persons are located outside the United States. Securityholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court.

Revocation of Proxy

In addition to revocation in any other manner permitted by law, a registered Shareholder who has given a proxy may revoke it by executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the registered holder of Common Shares or the authorized attorney thereof in writing, or, if the registered holder of Common Shares is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to Odyssey Trust Company at 323 – 409 Granville Street, Vancouver, BC, V6C 1T2, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law, or

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

NOTICE-AND-ACCESS

National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* and National Instrument 51-102 – *Continuous Disclosure Obligations* allow for the use of the notice and access system for the delivery to shareholders of certain materials, including notice of meeting, management information circular, annual financial statements and management’s discussion and analysis (collectively, the “Meeting Materials”) by reporting issuers.

Under the notice and access system, reporting issuers are permitted to deliver the Meeting Materials by posting them on SEDAR at www.sedar.com as well as a website other than SEDAR and sending a notice package to shareholders that includes: (i) the relevant form of proxy or voting instruction form; (ii) basic information about the meeting and the matters to be voted on; (iii) instructions on how to obtain a paper copy of the Meeting Materials; and (iv) a plain language explanation of how the notice and access system operates and how the Meeting Materials can be accessed online.

As described in the Notice and Access Notification to be mailed to the Shareholders of the Company on or about December 23, 2022, the Company has elected to deliver its Meeting Materials to Beneficial Holders using the notice and access system. These Beneficial Shareholders will receive a notice and access notification which will contain the prescribed information. Registered Shareholders and those Beneficial Holders with existing instructions on their account to receive printed materials will receive a printed copy of the Meeting Materials with the notice package.

The Company intends to pay for proximate intermediaries to deliver Meeting Materials and Form 54- 101F7 (the request for voting instructions) to “objecting beneficial owners”, in accordance with National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer*.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The authorized share capital of the Company is an unlimited amount of Common Shares. As at the date of this Information Circular, the outstanding shares of the Company are 58,370,530 Common Shares.

Shareholders registered as at December 12, 2022, are entitled to attend and vote at the Meeting. Shareholders who wish to be represented by proxy at the Meeting must, to entitle the person appointed by the Proxy to attend and vote, deliver their Proxies at the place and within the time set forth in the notes to the Proxy.

To the knowledge of the directors and senior officers of the Company, no persons beneficially own, or controls or directs, directly or indirectly, more than 10% of the outstanding shares.

FINANCIAL STATEMENTS

The audited financial statements of the Company for the year ended June 30, 2022, together with the auditor’s report on those statements and Management Discussion and Analysis, will be presented to the shareholders at the Meeting.

FIXING THE NUMBER OF DIRECTORS

Shareholders of Outback Goldfields will be asked to consider and, if thought appropriate, to approve and adopt an ordinary resolution fixing the number of directors at five (5).

ELECTION OF DIRECTORS


A shareholder can vote for all of the above nominees, vote for some of the below nominees and withhold for other of the below nominees, or withhold for all of the below nominees. **Unless otherwise instructed, the named proxyholders will vote FOR the election of each of the proposed nominees set forth below as directors of Outback Goldfields.**

The directors of Outback Goldfields are elected annually and hold office until the next annual general meeting of the shareholders or until their successors are elected or appointed. Management of Outback Goldfields proposes to nominate the persons listed below for election as directors of Outback Goldfields to serve until their successors are elected or appointed. In the absence of instructions to the contrary, Proxies given pursuant to the solicitation by management of Outback Goldfields will be voted for the nominees listed in this Information Circular. Management does not contemplate that any of the nominees will be unable to serve as a director.

The following tables set forth profiles of the five (5) individuals who are nominated by management for election as directors, including the positions and offices with Outback Goldfields now held by each nominee, the business experience over the last five (5) years of each nominee, the period during which each nominee has served as a director, and the number of securities of the Outback Goldfields (including Common Shares and options to purchase Common Shares through stock options (“Options”) and share purchase warrants (“Warrants”), beneficially owned, or controlled or directed, directly or indirectly, by each nominee as at the date of this Circular. The information as to securities beneficially owned, or controlled or directed, directly or indirectly, by each nominee has been furnished by the respective proposed nominees individually.

The Board has determined the two (2) of the five (5) individuals nominated for election as a director at the Meeting are independent. The non-independent member(s) of the Board are Chris Donaldson who is President and CEO of the Company and Ota Hally who is CFO of the Company. Craig Parry, Chairman, is still considered dependent because he was the CEO up until September 30, 2020. Effective September 30, 2023, he will be considered independent.

The majority of the members of the Compensation Committee, the Audit Committee and the Corporate Governance and Nominating Committee are made up of a majority of independent members. For more information on the Company’s independence standards and assessments, see the section of this Circular entitled “[Corporate Governance Disclosure](#)”. In addition, a description of the role of the Board is included in the section of this Circular entitled “[Corporate Governance Disclosure – Mandate of the Board](#)”.

CRAIG PARRY		
	<p>Mr. Parry is Chairman of the Company and is a current director and Chairman of Vizsla Copper Corp. He is also Chairman of Vizsla Silver Corp. and co-founder and Chairman of Inventa Capital Corp., a private natural resource investment company. He is a founding shareholder and Senior Advisor to EMR Capital.</p> <p>Mr. Parry 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. He is currently a Director of Skeena Resources Ltd. and has been since December 15, 2016. He is also a founder and Chairman Gold Bull Resources (since June 29, 2020) and Outback Goldfields Ltd (since January 2019). He is a Director of Surge Copper Corp. (since September 29, 2020). He is a geologist and has served as CEO, President and Chairman for several Australian and Toronto Venture Stock Exchange listed mining companies.</p>	
Director Since: March 6, 2018		
Non-Independent		
Residence: British Columbia, Canada		
Age: 49		
Board Committee Membership		
Audit Committee Compensation Committee Corp. Governance & Nominating Committee		
Securities beneficially owned, or controlled or directed, directly or indirectly		
Security	Number	% of Ownership
Common Shares	2,169,667	3.72%
Stock Options	1,160,000	1.99%
Warrants	-	-
Total	3,329,667	5.71%

CHRIS DONALDSON



Director Since: October 1, 2020
Non-Independent
Residence: British Columbia, Canada
Age: 48

Board Committee Membership

None

Mr. Donaldson is the current Chief Executive Officer and a Director of the Company. He is also currently President, CEO, and a Director of Vizsla Copper Corp (TSX.V: VCU) Executive Chairman of TinOne Resources Inc. (TSX.V: TORC) and a Director of Lahontan Gold Corp (TSX.V: LG)

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.

Mr. Donaldson has 25 years' experience as an executive, focusing on capital markets, government, and community relationships. In doing so he has a proven track record of raising funds and building out new investment channels for both public and private companies.

Securities beneficially owned, or controlled or directed, directly or indirectly

Security	Number	% of Ownership
Common Shares (Direct)	490,333	0.84%
Common Shares (Indirect)	75,667	0.13%
Stock Options	1,750,000	3.00%
Warrants	-	-
Total	2,316,000	3.84%

OTA HALLY



Director Since: July 9, 2018
Non-Independent
Residence: British Columbia, Canada
Age: 55

Board Committee Membership

None

Mr. Hally is the Chief Financial Officer and a current Director of Outback Goldfields Corp. Mr. Hally is also currently a Director for TinOne Resources Inc.

Mr. Hally also serves as an independent mining consultant, providing executive and financial management advice to companies.

Previous to that Mr. Hally 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.

Securities beneficially owned, or controlled or directed, directly or indirectly

Security	Number	% of Ownership
Common Shares (Direct)	145,000	0.25%
Common Shares (Indirect)	167	-
Stock Options	633,333	1.09%
Warrants	-	-
Total	778,500	1.33%

LOUIS ARCHAMBEAULT



Director Since: July 9, 2018
Independent
Residence: British Columbia, Canada
Age: 42

Board Committee Membership

Audit Committee (Chair)
 Compensation Committee (Chair)
 Corp. Governance & Nominating Committee

Mr. Archambeault was previously 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.

Mr. Archambeault is experienced in capital market transactions such as mergers, acquisitions, divestitures, and corporate financings and has worked on a wide range of transaction types at all stages of the transaction process from setting the strategy, day to day transaction execution, managing service providers, negotiation, transaction closing and integration.

Mr. Archambeault has a M.Eng, Mineral Economics and Artificial Intelligence and a Bachelor of Engineering from McGill University.

Securities beneficially owned, or controlled or directed, directly or indirectly

Security	Number	% of Ownership
Common Shares	233,333	0.40%
Stock Options	261,667	0.45%
Warrants	-	-
Total	495,000	0.85%

ERIC ZAUNSCHERB



Director Since: November 19, 2020
Independent
Residence: British Columbia, Canada
Age: 61

Board Committee Membership

Audit Committee
 Compensation Committee
 Corp. Governance & Nominating Committee (Chair)

Mr. Zaunscherb is the Lead Director of the Company. He is CEO and Chair of GR Silver Mining Ltd., Chair of Critical Elements Lithium Corp., and an Independent Director of TriStar Gold Inc.

Mr. Zaunscherb is currently President of Lee, Zaunscherb & Associates. 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.

Securities beneficially owned, or controlled or directed, directly or indirectly

Security	Number	% of Ownership
Common Shares	60,000	0.10%
Stock Options	166,667	0.29%
Warrants	-	-
Total	226,667	0.39%

Corporate Cease Trade Orders or Bankruptcies

To the knowledge of Management, no director or proposed director of Outback Goldfields is, or within the ten years prior to the date of this Information Circular has been, a director or executive officer of any company, including Outback Goldfields, that while that person was acting in that capacity:

- (a) was the subject of a cease trade order or similar order or an order that denied Outback Goldfields access to any exemption under securities legislation for a period of more than 30 consecutive days; or
- (b) was subject to an event that resulted, after the director ceased to be a director or executive officer of Outback Goldfields being the subject of a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or
- (c) 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.

Individual Bankruptcies

To the knowledge of Management, no director or proposed director of Outback Goldfields has, within the ten years prior to the date of this Information Circular, become bankrupt or made a proposal under any legislation relating to bankruptcy or insolvency, or been 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 that individual.

Penalties or Sanctions

None of the proposed directors have been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority, has entered into a settlement agreement with a securities regulatory authority or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable security holder making a decision about whether to vote for the proposed director.

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 Outback Goldfields in adopting its corporate governance practices. The Company’s approach to corporate governance is set out below.

Governance Highlights

Governance Element	Outback Goldfields Current Practice
Board size	5 directors
Board independence	2 directors are independent
Independent committees	Audit Committee (<i>majority independent</i>) Compensation Committee (<i>majority independent</i>) Corporate Governance & Nominating Committee (<i>majority independent</i>)

Governance Element	Outback Goldfields Current Practice
Independent board and committee meetings	Unless otherwise determined by the Board, independent directors hold in-camera sessions at the conclusion of all regularly scheduled Board and committee meetings
Voting standard for board elections	Annually by a majority of votes cast.
Annual board assessments	Not currently.

The Board is responsible for corporate governance and establishes the overall policies and standards of the Company. The Board meets on a regularly scheduled basis. In addition to these meetings, the directors are kept informed of the Company's operations through discussions with management.

The Company has adopted the following comprehensive corporate governance policies, mandate and charters:

- Audit Committee Charter
- Compensation Committee Charter
- Corporate Governance and Nominating Committee Charter
- Safety and Sustainability Committee Charter
- Board Mandate
- Code of Business Conduct and Ethics
- Diversity and Inclusion Policy
- Anti-Bribery and Anti-Corruption Policy
- Insider Trading and Reporting Policy
- Environmental Protection, Social Considerations and Good Governance Policy
- Disclosure and Confidentiality Policy
- Whistleblower Policy

Please visit our [Corporate Governance Page](#) on our website to access and view all corporate governance materials.

Mandate of the Board

The Directors are responsible for fostering the short and long-term success of the Company and is accountable to the Company's shareholders. The Directors are also responsible for the management and supervising management of the Company's business and affairs. The Board has adopted a Board Mandate that can be accessed by visiting the Company's [Corporate Governance Page](#) on the Company's website. The Board Mandate requires compliance from each Director and the following is a summary of the Board Mandate:

- managing the affairs of the Board that include delegating certain of its authorities, including spending authorization to management and by reserving certain powers to itself; overseeing management and succession planning;
- adopting and reviewing a strategic planning process for the Company;
- approving annual budgets;
- overseeing the integrity of the Company's internal financial controls; and
- identify the principal risks and opportunities of the Company's business and ensure the implementation of appropriate systems to manage these risks.

Composition and Independence of the Board

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

The Board is proposing five (5) individuals to the Board, all of whom are current directors of Outback Goldfields. The independent nominees are Mr. Louis Archambeault and Mr. Eric Zaunscherb. The non-independent nominees are Mr. Christopher Donaldson, who is President and CEO of the Company and Mr. Ota Hally who is CFO of the Company. Mr. Craig Parry, Chairman, is still considered dependent because he was the CEO up until September 30, 2020. Effective September 30, 2023, he will be considered independent.

Other Directorships

The following directors of Outback Goldfields are also directors of other reporting issuers:

Name of Director	Names of Other Reporting Issuers	Exchange	Director Since
Christopher Donaldson	Vizsla Copper Corp.	TSX-V	May 13, 2021
	Hopefield Ventures Inc.	TSX-V	April 6, 2021
	TinOne Resources Inc.	TSX-V	February 15, 2022
	Lahontan Gold Corp.	TSX-V, OTCBB	April 5, 2022
Ota Hally	TinOne Resources Inc.	TSX-V	February 15, 2022
Craig Parry	Skeena Resources Limited	TSX, NYSE	December 15, 2016
	Gold Bull Resources Corp.	TSX-V, OTCQB	June 29, 2020
	Vizsla Silver Corp.	TSX-V, NYSE	December 21, 2018
	Vizsla Copper Corp.	TSX-V, OTCQB	May 13, 2021
Eric Zaunscherb	Critical Elements Lithium Corporation	TSX-V	March 19, 2020
	GR Silver Mining Ltd.	TSX-V, OTCBB	July 1, 2021
	TriStar Gold Inc.	TSX-V, OTCQX	December 10, 2020

Other Board Committees

The Board established three committees. These include an Audit Committee (“**Audit Committee**”), a Compensation Committee (“**Compensation Committee**”) and a Corporate Governance and Nominating Committee (“**CGNC**”).

Audit Committee

Outback Goldfields is a venture issuer and must disclose the following regarding the Audit Committee.

Composition

The composition of the Audit Committee consists of the following two independent Directors; Mr. Louis Archambeault (Chair) and Mr. Eric Zaunscherb and one non-independent Director, Mr. Craig Parry.

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 Outback Goldfields, 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 his responsibilities as an audit committee member.

Charter

The text of the Audit Committee’s charter is attached as Appendix “A” to this Information Circular and the full version can be accessed by visiting the Company’s [Corporate Governance Page](#) on the Company’s website.

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, and 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. Based on his business experience, Mr. Archambeault is financially literate.

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 CEO and 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, the audit committee of Outback Goldfields 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, Outback Goldfields 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.

Audit Fees

The following sets forth the fees paid by Outback Goldfields and its subsidiaries to D&H Group LLP, Chartered Accountants, for services rendered in the last two fiscal years:

	2022 \$	2021 \$
Audit Fees ¹	24,000	24,000
Audit Related Fees ²	-	2,750
Tax Fees ³	2,500	2,500
All Other Fees ⁴	336	336
Total	26,836	29,586

Exemption in Section 6.1

Outback Goldfields 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 Parts 3 (*Composition of Audit Committee*) and 5 (*Reporting Obligations*).

Compensation Committee

Composition

The Compensation Committee consists of the following two independent Directors; Mr. Louis Archambeault (Chair), Mr. Craig Parry and Mr. Eric Zaunscherb.

Charter

The Compensation Committee follows the mandate of the Compensation Committee Charter that can be accessed by visiting the Company’s [Corporate Governance Page](#) on the Company’s website.

The Compensation Committee is responsible for assisting the Board in discharging the Board'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 Committee shall to the best of its ability, knowledge and acting reasonably, meet all applicable legal, regulatory and listing requirements, including, without limitation, those of any stock exchange on which the Company's shares are listed, the Canada Business Corporations Act and all applicable securities regulatory authorities.

Corporate Governance & Nominating Committee

Composition

The Corporate Governance & Nominating Committee consists of the following three Directors; Mr. Eric Zaunscherb (Chair), Mr. Louis Archambeault and Mr. Craig Parry. The majority of the Corporate Governance & Nominating Committee is independent.

Charter

The Corporate Governance & Nominating Committee follows the mandate of the Corporate Governance & Nominating Committee Charter that can be accessed by visiting the Company’s [Corporate Governance Page](#) on the Company’s website.

The Corporate Governance & Nominating Committee is responsible for assisting the Board in fulfilling its corporate

¹ “Audit fees” include fees necessary to perform the annual audit and quarterly reviews of the Company’s consolidated financial statements; fees for review of tax provisions; accounting consultations on matters reflected in the financial statements; and, audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.

² “Audited related fees” include services that are traditionally performed by the auditor such as 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” includes 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.

governance responsibilities. The overall purpose of the Corporate Governance & Nominating Committee is (i) to oversee the development framework of rules and practices for the Company's approach to matters of corporate governance, (ii) assess the directors on an on-going basis, and (iii) to identify and propose new qualified nominees to the Board and to review and make recommendations to the Board as to all such matters.

Orientation and Continuing Education

The Board of Directors 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

The Board has adopted the Code of Business Conduct and Ethics (the "Code") for the Company's employees, directors, officers and consultants that can be accessed by visiting the Company's [Corporate Governance Page](#) on the Company's website.

The Code is designed to deter wrongdoings and to promote honest and ethical conduct, the avoidance of conflicts of interest, accurate and timely disclosure, compliance with applicable governmental laws, rules and regulations and the prompt internal reporting to an appropriate person(s) of violations of this Code.

The Board delegates the communication of the Code to employees, officers and consultants who will be expected to encourage and promote a culture of ethical business conduct.

Nomination of Directors

The Board considers its size each year when it considers the number of Directors to recommend to the Shareholders for election at the annual meeting of Shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of views and experience.

When directorships become vacant, or it is anticipated that they will be vacated, the Corporate Governance and Nominating Committee is responsible for identifying and recommending suitable candidates to be directors to the Board. Merit, performance, experience and diversity are the foremost criteria's considered when new directors are considered for appointment to the Board.

Compensation

The Board reviews adequacy and form of compensation and compares it to other companies of similar size and stage of development.

Assessments

The Corporate Governance and Nominating Committee annually reviews the performance and effectiveness of the Board as well as the effectiveness and performance of any committees. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives.

APPOINTMENT OF AUDITOR

Management of the Outback Goldfields intends to nominate D&H Group LLP ("D&H"), of Vancouver, British Columbia, for appointment as auditor of Outback Goldfields. Proxies given pursuant to this solicitation will, on any poll, be voted as directed and, if there is no direction, for the appointment of D&H, as the auditor of Outback Goldfields to hold office for the ensuing year with remuneration to be fixed by the directors.

CONFIRMING STOCK OPTION PLAN

On December 16, 2021, Outback Goldfields delisted with the CSE and subsequently listed with the TSXV. Outback Goldfields is seeking shareholder confirmation of its “rolling” stock option plan (the “**Stock Option Plan**”) which was originally adopted by the board of directors (the “**Board**”) on November 19, 2020, which is being presented for approval by Shareholders at the Company’s Annual General Meeting on January 26, 2023. There have been no changes to the Stock Option Plan since it was adopted by the Board. There are currently 5,695,000 stock options outstanding under the Stock Option Plan representing 9.76% of the current outstanding Common Shares. The TSX Venture Exchange requires that the Stock Option Plan be confirmed by shareholders at each annual general meeting of the Company. Accordingly, Outback Goldfields is seeking ratification and approval of the Stock Option Plan by the shareholders.

The purpose of the Stock Option Plan is to provide Outback Goldfields with a share-related mechanism to attract, retain and motivate qualified Executives, Employees and Consultants, to incent such individuals to contribute toward the long-term goals of Outback Goldfields, and to encourage such individuals to acquire Shares of Outback Goldfields as long term investments.

The maximum number of Common Shares issuable under the Stock Option Plan, together with the number of Common Shares issuable under outstanding options granted otherwise than under the Stock Option Plan, shall not exceed 10% of the Common Shares outstanding from time to time. As of the date of this Information Circular, Outback Goldfields was eligible to grant up to 142,052 options under its Stock Option Plan.

Terms of the Stock Option Plan

The following is a summary of the key terms of the Stock Option Plan:

- Options may be granted under the Stock Option Plan to such service providers of Outback Goldfields, if any, as the Board may from time to time designate.
- The exercise price shall be that price per share, as determined by the Board in its sole discretion as of the award date, at which an option holder may purchase a share upon the exercise of an option, and shall not be less than the last closing price of the Outback Goldfields’ shares traded through the facilities of the Exchange prior to the grant of the option, less any discount permitted by the Exchange, or such other price as may be required by the Exchange.
- The Board will not grant options: (a) to any one person in any 12 month period which could, when exercised, result in the issuance of common shares exceeding five percent (5%) of the issued and outstanding common shares unless Outback Goldfields has obtained the requisite disinterested shareholder approval to the grant.

If the option holder ceases to be a director of Outback Goldfields or ceases to be employed by Outback Goldfields (other than by reason of death), or ceases to be a consultant of Outback Goldfields as the case may be, then the option granted will expire on no later than the 30th day following the date that the option holder ceases to be a director, ceases to be employed by Outback Goldfields or ceases to be a consultant of Outback Goldfields, subject to the terms and conditions set out in the Stock Option Plan.

At the Meeting, Shareholders will be asked to pass the following resolution:

- **“IT IS RESOLVED THAT the Stock Option Plan is hereby approved and confirmed.”**

A copy of the Stock Option Plan will be available for review at the office of Outback Goldfields, located at Suite 700, 1090 West Georgia Street, Vancouver, British Columbia, during normal business hours up to and including the date of the Meeting.

STATEMENT OF EXECUTIVE COMPENSATION

Named Executive Officers

For the purposes of this section, “**named executive officer**” or “**NEO**” means each of the following individuals:

- the Chief Executive Officer (“**CEO**”);
- the Chief Financial Officer (“**CFO**”); and
- each of the three most highly compensated executive officers of the Company, including any of its subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000 for that financial year.

The NEO’s for Fiscal 2022 are:

Chris Donaldson	- Chief Executive Officer
Ota Hally	- Chief Financial Officer
Craig Parry	- Chairman

Compensation for NEOs and Directors

The following table of compensation, excluding options and compensation securities, provides a summary of the compensation paid by the Company to each NEO and Director of the Company, current or former, and for any individual that earned more than \$150,000 in total compensation for the completed financial year ended June 30, 2022.

Name and Position	Year	Salary, consulting fee (\$)	Bonus (\$)	Committee or meeting fees (\$)	Other compensation (\$)	Total compensation (\$)
Chris Donaldson ⁵ President, CEO & Director	2022	265,000	46,876	Nil	Nil	311,876
Ota Hally ⁶ CFO	2022	120,646	15,625	Nil	Nil	138,980
Craig Parry ⁷ Executive Chairman	2022	100,000	Nil	Nil	Nil	100,000
Louis Archambeault ⁸ Director	2022	Nil	Nil	21,084	Nil	21,084
Eric Zaunscherb ⁹ Director	2022	Nil	Nil	19,220	Nil	19,220

Stock options and other compensation securities

The following table of compensation securities provides a summary of all compensation securities granted or issued by the Company to each NEO and Director of the Company, current and former, and for any individual that earned more than \$150,000 in total compensation for the financial year ended June 30, 2022, for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries:

⁵ Chris Donaldson has been President, CEO and a Director since October 1, 2020.

⁶ Ota Hally has been CFO and a Director since July 9, 2018.

⁷ Craig Parry has been Chairman since March 6, 2018.

⁸ Louis Archambeault has been a Director since July 9, 2018.

⁹ Eric Zaunscherb has been a Director since November 19, 2020.

Name and position	Type of security	Number of securities	Grant Date	Exercise Price (\$)	Closing price on date of grant (\$)	Closing price at year end (\$)	Expiry date
Chris Donaldson ¹ President, CEO & Director	Option	1,750,000	15-Dec-2020	\$0.60	\$0.60	\$0.11	15-Dec-2023
Ota Hally ² CFO	Option	500,000	15-Dec-2020	\$0.60	\$0.60	\$0.11	15-Dec-2023
	Option	100,000	21-Oct-2019	\$0.30	\$0.30	\$0.11	21-Oct-2024
	Option	33,333	9-Jul-2019	\$0.30	\$0.30	\$0.11	9-Jul-2028
Craig Andrew Parry ³ Director (Chairman)	Option	1,000,000	15-Dec-2020	\$0.60	\$0.60	\$0.11	15-Dec-2023
	Option	160,000	21-Oct-2019	\$0.30	\$0.30	\$0.11	21-Oct-2024
Louis Archambeault ⁴ Director	Option	166,667	15-Dec-2020	\$0.60	\$0.60	\$0.11	15-Dec-2023
	Option	70,000	21-Oct-2019	\$0.30	\$0.30	\$0.11	21-Oct-2024
	Option	25,000	9-Jul-2019	\$0.30	\$0.30	\$0.11	9-Jul-2028
Eric Zaunscherb ⁵ Director	Option	166,667	15-Dec-2020	\$0.60	\$0.60	\$0.11	15-Dec-2023

¹ On June 30, 2022, Chris Donaldson held a total of 1,750,000 stock options.

² On June 30, 2022, Ota Hally held a total of 633,333 stock options.

³ On June 30, 2022, Craig Andrew Parry held a total of 1,160,000 stock options.

⁴ On June 30, 2022, Louis Archambeault held a total of 261,667 stock options.

⁵ On June 30, 2022, Eric Zaunscherb held a total of 166,667 stock options.

Exercise of Compensation Securities by Directors and NEO's

No compensation securities were exercised by any Director or NEO during the most recently completed financial year.

Stock Option Plans and Other Incentive Plans

Effective November 19, 2020, the Board adopted the Stock Option Plan, which Stock Option Plan was drafted in accordance with the latest policies and rules of the TSX Venture Exchange (“TSXV”). The Stock Option Plan was accepted for filing by the TSXV.

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 TSXV 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 TSXV Policies; (ii) the aggregate number of options granted to Participants conducting Investor Relations Activities (as defined in TSXV 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 TSXV 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 objective of the Company's compensation program is to compensate the executive officers for their services to the Company at a level that is both in line with the Company's fiscal resources and competitive with companies at a similar stage of development.

Independent Directors receive an annual base salary of \$30,000 plus an additional salary of \$6,000 per annum if they Chair a committee. Directors of the Company are also eligible to participate in the Stock Option Plan.

Option-Based Awards

The Stock Option Plan has been and will be used to provide share purchase options which are granted in consideration of the level of responsibility of the executive as well as his or her impact or contribution to the longer-term operating performance of the Company. In determining the number of options to be granted to the executive officers, the Board takes into account the number of options, if any, previously granted to each executive officer, and the exercise price of any outstanding options to ensure that such grants are in accordance with the policies of the TSXV and closely align the interests of the executive officers with the interests of shareholders.

The directors and officers of the Company from time to time may be granted incentive stock options in accordance with the policies of the TSXV and pursuant to the Stock Option Plan.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

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

	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))
Plan Category	(a)	(b)	(c)
Equity compensation plans approved by Shareholders	5,695,000	\$0.58	142,052
Equity compensation plans not approved by Shareholders	-	-	-
Total	5,695,000	\$0.58	142,052

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 Outback Goldfields or any of its subsidiaries is or has been indebted to Outback Goldfields, 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 Outback Goldfields, or its subsidiaries.

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

No director or executive officer of Outback Goldfields or any proposed nominee of management of Outback Goldfields for election as a director of Outback Goldfields, 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, the appointment of auditors and the confirmation of the Stock Option Plan.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

None of the directors or executive officers of Outback Goldfields, proposed nominee for election as a director of Outback Goldfields, persons beneficially owning, directly or indirectly, shares carrying more than 10% of the voting rights attached to all outstanding shares of Outback Goldfields 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 Outback Goldfields, 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 Outback Goldfields which are to any substantial degree performed by a person or company other than the directors or NEOs of Outback Goldfields.

ADDITIONAL INFORMATION

Additional information relating to Outback Goldfields including audited comparative financial statements and Management's Discussion and Analysis for the year ended June 30, 2022 is available on [SEDAR](#) and upon request from Outback Goldfields at Suite 700, 1090 West Georgia Street, Vancouver, British Columbia, V6E 3V7, telephone no.: 604-900-3450 or email: jhanson@outbackgoldfields.com. Copies of documents referred to above will be provided, upon request, free of charge to security holders of Outback Goldfields. Outback Goldfields may require the payment of a reasonable charge from any person or company who is not a security holder of Outback Goldfields, 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.

DATED at Vancouver, British Columbia, on December 12, 2022.

BY ORDER OF THE BOARD OF DIRECTORS

“Chris Donaldson”

Chris Donaldson
President, Chief Executive Officer and Director

APPENDIX A AUDIT COMMITTEE CHARTER

ARTICLE 1 PURPOSE

1.1 The Audit Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Outback Goldfields Corp. (the “**Company**”) shall assist the Board in fulfilling its financial oversight responsibilities. The overall purpose of the Committee is to ensure that the Company’s management has designed and implemented an effective system of internal financial controls, to review and report on the integrity of the consolidated financial statements and related financial disclosure of the Company and to review the Company’s compliance with regulatory and statutory requirements as they relate to financial statements, taxation matters and disclosure of financial information. In performing its duties, the Committee will maintain effective working relationships with the Board, management, and the external auditors and monitor the independence of those auditors. To perform his or her role effectively, each member of the Committee will obtain an understanding of the responsibilities of the Committee membership as well as the Company’s business, its operations and related risks.

ARTICLE 2 COMPOSITION, PROCEDURE, AND ORGANIZATION

2.1 The Committee shall consist of at least three members of the Board, the majority of whom shall qualify as "independent" (as such term is defined in National Policy 58-101 – Corporate Governance Guidelines, or as under other applicable securities laws and exchange requirements).

2.2 All members of the Committee shall be financially literate as defined in NI 52-110 – Audit Committees or any successor policy.

2.3 The Board, at its organizational meeting held in conjunction with each annual general meeting of the shareholders, shall appoint the members of the Committee for the ensuing year. The Board may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.

2.4 Unless the Board has appointed a chair of the Committee, the members of the Committee shall elect a chair from among their number.

2.5 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 speak and to hear each other.

2.6 The Committee shall have access to such officers, consultants, advisors and employees of the Company and to the Company’s external auditors, and to such information respecting the Company, as it considers to be necessary or advisable in order to perform its duties and responsibilities.

2.7 Meetings of the Committee shall be conducted as follows:

- (a) the Committee shall meet at least four times annually at such times and at such locations or through some form of telecommunications as maybe requested by the chair of the Committee. The external auditors or any member of the Committee may request a meeting of the Committee;
- (b) the external auditors shall receive notice of and have the right to attend all meetings of the Committee, however, their presence is only required at the meeting for the annual financial statement review; and
- (c) management representatives may be invited to attend all meetings except private sessions with the external auditors.

2.8 The external auditors shall have a direct line of communication to the Committee through its chair and may bypass management if deemed necessary. The Committee, through its chair, may contact directly any employee, consultant or advisor in the Company as it deems necessary, and any employee may bring before the Committee any matter involving questionable, illegal or improper financial practices or transactions.

ARTICLE 3 ROLES AND RESPONSIBILITIES

3.1 The overall duties and responsibilities of the Committee shall be as follows:

- (a) to assist the Board in the discharge of its responsibilities relating to the Company's accounting principles, reporting practices and internal controls and its approval of the Company's annual and interim consolidated financial statements and related financial disclosure;
- (b) to establish and maintain a direct line of communication with the Company's external auditors and assess their performance;
- (c) to ensure that the management of the Company has designed, implemented and is maintaining an effective system of internal financial controls; and
- (d) to report regularly to the Board on the fulfilment of its duties and responsibilities.

3.2 The duties and responsibilities of the Committee as they relate to the external auditors shall be as follows:

- (a) to recommend to the Board a firm of external auditors to be engaged by the Company, and to verify the independence of such external auditors;
- (b) to review and approve the fee, scope and timing of the audit and other related services rendered by the external auditors;

- (c) review the audit plan of the external auditors prior to the commencement of the audit;
- (d) to review with the external auditors, upon completion of their audit:
 - (i) contents of their report;
 - (ii) scope and quality of the audit work performed;
 - (iii) adequacy of the Company's financial and auditing personnel;
 - (iv) co-operation received from the Company's personnel during the audit;
 - (v) internal resources used;
 - (vi) significant transactions outside of the normal business of the Company;
 - (vii) significant proposed adjustments and recommendations for improving internal accounting controls, accounting principles or management systems; and
 - (viii) the non-audit services provided by the external auditors;
- (e) to discuss with the external auditors the quality and not just the acceptability of the Company's accounting principles; and
- (f) to implement structures and procedures to ensure that the Committee meets the external auditors on a regular basis in the absence of management.

3.3 The duties and responsibilities of the Committee as they relate to the internal control procedures of the Company are to:

- (a) review the appropriateness and effectiveness of the Company's policies and business practices which impact on the financial integrity of the Company, including those relating to insurance, accounting, information services and systems and financial controls, management reporting and risk management;
- (b) review compliance under the Company's business conduct and ethics policies and to periodically review these policies and recommend to the Board changes which the Committee may deem appropriate;
- (c) review any unresolved issues between management and the external auditors that could affect the financial reporting or internal controls of the Company; and
- (d) periodically review the Company's financial and auditing procedures and the extent to which recommendations made by the external auditors have been implemented.

3.4 The Committee is also charged with the responsibility to:

- (a) review and approve the Company’s annual and interim financial statements and related Management’s Discussion & Analysis (“**MD&A**”), including the impact of unusual items and changes in accounting principles and estimates;
- (b) review and approve the financial sections of any of the following disclosed documents prepared by the Company:
 - (i) the annual report to shareholders;
 - (ii) the annual information form;
 - (iii) annual MD&A;
 - (iv) prospectuses; and
 - (v) other public reports of a financial nature requiring approval by the Board, and report to the Board with respect thereto;
- (c) review regulatory filings and decisions as they relate to the Company’s consolidated financial statements;
- (d) review the appropriateness of the policies and procedures used in the preparation of the Company’s consolidated financial statements and other required disclosure documents, and consider recommendations for any material change to such policies;
- (e) review and report on the integrity of the Company’s consolidated financial statements;
- (f) review the minutes of any audit committee meeting of subsidiary companies;
- (g) review with management, the external auditors and, if necessary, with legal counsel, any litigation, claim or other contingency, including tax assessments that could have a material effect upon the financial position or operating results of the Company and the manner in which such matters have been disclosed in the consolidated financial statements;
- (h) review the Company’s compliance with regulatory and statutory requirements as they relate to financial statements, tax matters and disclosure of financial information; and

3.5 Without limiting the generality of anything in this Charter, the Committee has the authority:

- (a) to engage independent counsel and other advisors as it determines necessary to carry out its duties, and
- (b) to communicate directly with the Auditor.

ARTICLE 4
EFFECTIVE DATE

- 4.1 This Charter was **approved** and **adopted** by the Board on July 12, 2018.
- 4.2 This Charter was **updated** by the Board on **March 1, 2021**.