

SILVER VIPER MINERALS CORP.

**1130 - 1055 West Hastings Street
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INFORMATION CIRCULAR

(As at May 8, 2020 except as otherwise indicated)

MANAGEMENT SOLICITATION

This information circular (the "Circular") is furnished to you in connection with the solicitation of proxies by management of Silver Viper Minerals Corp. ("we", "us", "Silver Viper" or the "Company") for use at the annual general meeting (the "Meeting") of shareholders of the Company ("Silver Viper Shareholders") to be held at 11:00 am (Vancouver time) on Wednesday, June 24, 2020 and at any adjournment of the Meeting. We will conduct the solicitation by mail, and our officers, directors and employees may, without receiving special compensation, contact Silver Viper Shareholders by telephone, electronic means, or other personal contact. We will not specifically engage employees or soliciting agents to solicit proxies. We do not reimburse Silver Viper Shareholders, nominees, or agents for their costs of obtaining authorization from their principals to sign forms of proxy. We will pay the expenses of this solicitation.

GENERAL PROXY INFORMATION

Appointment of Proxyholders

The persons named as proxyholders in the enclosed form of proxy are the Company's directors and officers. **As a Silver Viper Shareholder, you have the right to appoint a person or company (who need not be a Silver Viper Shareholder) in place of the persons named in the form of proxy to attend and act on your behalf at the Meeting. To exercise this right, you must either insert the name of your representative in the blank space provided in the form of proxy and strike out the other names or complete and deliver another appropriate form of proxy.**

A proxy will not be valid unless it is dated and signed by you or your attorney duly authorized in writing or, if you are a corporation, by an authorized director, officer, or attorney of the corporation.

Voting by Proxy

The persons named in the accompanying form of proxy will vote or withhold from voting the shares represented by the proxy in accordance with your instructions, provided your instructions are clear. If you have specified a choice on any matter to be acted on at the Meeting, your shares will be voted or withheld from voting accordingly. If you do not specify a choice or where you specify both choices for any matter to be acted on, your shares will be voted in favour of all matters.

The enclosed form of proxy gives the persons named as proxyholders discretionary authority regarding amendments to or variations of matters identified in the Notice of Meeting and any other matter that may properly come before the Meeting. As of the date of this Circular, our management is not aware of any such amendment, variation or other matter proposed or likely to come before the Meeting. However, if any amendment, variation or other matter properly comes before the Meeting, the persons named in the form of proxy intend to vote on such other business in accordance with their judgment.

You may indicate the manner in which the persons named in the enclosed proxy are to vote on any matter by marking an "X" in the appropriate space. If you wish to give the persons named in the proxy a discretionary authority on any matter described in the proxy, then you should leave the space blank. **In that case, the proxyholders nominated by management will vote the shares represented by your proxy in accordance with their judgment.**

Completion and Return of Proxy

You must deliver the completed form of proxy to the office of the Company's registrar and transfer agent, Computershare Investor Services Inc. (contact information below), or to the Company's head office at the address listed on the cover page of this Circular, by Monday, June 22, 2020 at 11:00 am (Vancouver time), which is not less than 48 hours (Saturdays, Sundays, and holidays excepted) before the scheduled time of the Meeting (or any adjournment, as applicable).

Mail:

Computershare Investor Services Inc.
Proxy Dept.
100 University Avenue, 9th Floor
Toronto, Ontario M5J 2Y1

Fax:

Within North America: 1-866-249-7775
Outside North America: 1-416-263-9524

Non-Registered Holders

Only Silver Viper Shareholders whose names appear on our records or validly appointed proxyholders are permitted to vote at the Meeting. Most Silver Viper Shareholders are "non-registered" Silver Viper Shareholders because their shares are registered in the name of a nominee, such as a brokerage firm, bank, trust company, trustee or administrator of a self-administered RRSP, RRIF, RESP or similar plan or a clearing agency such as CDS Clearing and Depository Services Inc. (a "**Nominee**"). If you purchased your shares through a broker, you are likely a non-registered Silver Viper Shareholder.

Non-registered Silver Viper Shareholders who have not objected to their Nominee disclosing certain ownership information about themselves to us are referred to as "**NOBOs**". Those non-registered Silver Viper Shareholders who have objected to their Nominee disclosing ownership information about themselves to us are referred to as "**OBOs**".

In accordance with securities regulatory requirements under National Instrument 54-101- *Communication with Beneficial Owners of Securities of a Reporting Issuer*, we will have distributed copies of the Notice of Meeting, this Circular, and the form of proxy (the "**Meeting Materials**") directly to NOBOs and to the Nominees for onward distribution to OBOs.

Nominees are required to forward the Meeting Materials to each OBO unless the OBO has waived the right to receive them. Management does not intend to pay for intermediaries to forward to OBOs under NI 54-101 the proxy-related materials, and Form 54-101F7 - *Request for Voting Instructions Made by Intermediary* and that in the case of an OBO, the objecting beneficial owner will not receive these materials unless the OBO's intermediary assumes the cost of delivery.

Shares held by Nominees can only be voted in accordance with the instructions of the non-registered Silver Viper Shareholder. Meeting Materials sent to non-registered Silver Viper Shareholders who have not waived the right to receive Meeting Materials are accompanied by a request for voting instructions (a "**VIF**"). This form is instead of a proxy. By returning the VIF in accordance with the instructions noted on it, a non-registered Silver Viper Shareholder is able to instruct the registered shareholder (or Nominee) how to vote on behalf of the non-registered Silver Viper Shareholder. VIFs, whether provided by the Company or by a Nominee, should be completed and returned in accordance with the specific instructions noted on the VIF.

In either case, the purpose of this procedure is to permit non-registered Silver Viper Shareholders to direct the voting of the shares they beneficially own. Should a non-registered holder who receives a VIF wish to attend the Meeting or have someone else attend on his or her behalf, the non-registered holder may request a legal proxy as set forth in the VIF, which will grant the non-registered holder or his/her nominee the right to attend and vote at the Meeting. Non-registered Silver Viper Shareholders should carefully follow the instructions set out in the VIF including those regarding when and where the VIF is to be delivered.

Revocability of Proxy

If you are a registered Silver Viper Shareholder who has returned a proxy, you may revoke your proxy at any time before it is exercised. In addition to revocation in any other manner permitted by law, a registered Silver Viper Shareholder who has given a proxy may revoke it by either:

- (a) signing a proxy bearing a later date; or
- (b) signing a written notice of revocation in the same manner as the form of proxy is required to be signed as set out in the notes to the proxy.

The later proxy or the notice of revocation must be delivered to the office of the Company's registrar and transfer agent or to the Company's head office at any time up to and including the last business day before the scheduled time of the Meeting or any adjournment or postponement thereof.

If you are a non-registered Silver Viper Shareholder who wishes to revoke a proxy authorization form or VIF or to revoke a waiver of your right to receive Meeting Materials and to give voting instructions, you must give written instructions to your Nominee in accordance with such Nominee's instructions.

Advance notice of the Meeting was posted on the Company's SEDAR profile on April 30, 2020.

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

Except as set out herein, none of the directors or executive officers of the Company, nor any person who has held such a position since the beginning of the last completed financial year of the Company, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorized to issue an unlimited number of common shares without par value (each, a "**Silver Viper Share**"), of which 58,810,301 Silver Viper Shares were issued and outstanding as of the record date, being May 8, 2020 (the "**Record Date**"). The Company has only two classes of shares, common and preferred. There are no preferred shares outstanding as of the record date. Holders of preferred shares are not entitled to vote Silver Viper Shares.

Persons who are registered Silver Viper Shareholders at the close of business on the Record Date will be entitled to receive notice of, attend, and vote at the Meeting. On a show of hands, every Silver Viper Shareholder and proxyholder will have one vote and, on a poll, every Silver Viper Shareholder present in person or represented by proxy will have one vote for each Silver Viper Share. In order to approve a motion proposed at the meeting, a majority of more than 50% of the votes cast will be required to pass an ordinary resolution.

To the knowledge of the directors and executive officers of the Company, as of the date of this Circular, no person or company beneficially owns directly or indirectly, controls, or directs shares carrying 10% or more of the voting rights attached to all outstanding shares of the Company.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

Compensation, Philosophy and Objectives

The Company has not appointed a Compensation Committee. The Silver Viper board of directors (the "**Silver Viper Board**") meets to discuss and determine management compensation, without reference to formal objectives, criteria or analysis.

The general objectives of the Company's compensation strategy are to:

- (a) compensate management in a manner that encourages and rewards a high level of performance and outstanding results with a view to increasing long-term shareholder value;
- (b) align management's interests with the long-term interests of Silver Viper Shareholders;
- (c) provide a compensation package that is commensurate with other junior mineral exploration companies to enable the Company to attract and retain talent; and
- (d) ensure that the total compensation package is designed in a manner that takes into account the constraints that the Company is under by virtue of the fact that it is a mineral exploration company without a history of earnings.

The Silver Viper Board, as a whole, ensures that total compensation paid to all Named Executive Officers (as hereinafter defined) is fair and reasonable. The Silver Viper Board relies on the experience of its members as officers and directors with other junior mining companies in assessing compensation levels. The Silver Viper Board considered the risks associated with the current compensation program, but did not note any potential material adverse effects. No director or Named Executive Officer is permitted to purchase financial instruments that are designed to hedge or offset a decrease in the market value of the Company's equity securities held directly or indirectly.

Analysis of Elements

Base compensation is used to provide the Named Executive Officers a set amount of money during the year with the expectation that each Named Executive Officer will perform his responsibilities to the best of his ability and in the best interests of the Company. The Company considers the granting of incentive stock options to be a significant component of executive compensation as it allows the Company to reward each Named Executive Officer's efforts to increase value for Silver Viper Shareholders without requiring the Company to use cash from its treasury. Stock options will generally be awarded to directors, officers, consultants and employees periodically at the discretion of the Silver Viper Board. The terms and conditions of the Company's stock option grants, including vesting provisions and exercise prices, are governed by the terms of the Company's current 2017 stock option plan, which will be approved by Silver Viper Shareholders at the annual general meeting to be held on June 24, 2020 (the "**Stock Option Plan**"). The Silver Viper Board may choose to grant a cash bonus to a Named Executive Officer during the year at its sole discretion. The amount and timing of such bonus will depend on the needs of the Company, the amount of cash in the treasury, and the relative amounts each member of management or consultant earns in fees each month.

Long-Term Compensation and Option-Based Awards

The Company has no long-term incentive plans other than the Stock Option Plan. The Company's directors, officers, employees and consultants are entitled to participate in the Stock Option Plan. The Stock Option Plan is designed to encourage share ownership and entrepreneurship on the part of senior management, employees and other consultants. The Silver Viper Board believes that the Stock Option Plan aligns the interests of the Named Executive Officers and the Silver Viper Board with Silver Viper Shareholders by linking a component of executive compensation to the longer-term performance of the Silver Viper Shares.

Options to purchase Silver Viper Shares under the terms of the Stock Option Plan (each, a "**Silver Viper Option**") are granted by the Silver Viper Board. In monitoring or adjusting the Silver Viper Option allotments, the Silver Viper Board takes into account its own observations on individual performance (where possible) and its assessment of individual contribution to shareholder value, previous Silver Viper Option grants and the objectives set for the Named Executive Officers and the Silver Viper Board. In addition to determining the number of Silver Viper Options to be granted pursuant to the methodology outlined above, the Silver Viper Board also makes the following determinations:

- the parties who are entitled to participate in the Stock Option Plan;
- the exercise price of each Silver Viper Option granted;
- the date on which each Silver Viper Option is granted;
- the vesting period, if any, for each Silver Viper Option;
- the other material terms and conditions of each Silver Viper Option grant; and
- any re-pricing, cancellation, or amendment to a Silver Viper Option grant.

The Silver Viper Board makes these determinations subject to and in accordance with the provisions of the Stock Option Plan. The Silver Viper Board reviews and approves grants of Silver Viper Options periodically during the financial year.

Pursuant to the Stock Option Plan, the Silver Viper Board grants Silver Viper Options to directors, officers, employees and consultants as incentives. The number of Silver Viper Options awarded to a Named Executive Officer is determined by their position and their potential future contributions to Silver Viper. The exercise price of Silver Viper Options is determined by the Silver Viper Board but will in no event be less than the closing trading price of the Silver Viper Shares on the TSX Venture Exchange (the "**TSX-V**") on the day before a Silver Viper Option is granted.

Summary of Compensation

For the purposes of this Circular, "**Named Executive Officer**" means each of the following individuals:

- (a) the chief executive officer ("**CEO**") of the Company;
- (b) the chief financial officer ("**CFO**") of the Company;
- (c) the most highly compensated executive officer, 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, as determined in accordance with subsection 1.3(5) of Form 51-102F6V, for the year ended December 31, 2019; and
- (d) each individual who would be a Named Executive Officer under paragraph (c) but for the fact that the individual was neither an executive officer, nor acting in a similar capacity, on December 31, 2019.

Compensation Excluding Compensation Securities

During the financial year ended December 31, 2019, the Company had two Named Executive Officers: Stephen Cope, President and CEO, and Carla Hartzenberg, CFO. The following table sets forth all direct and indirect compensation for, or in connection with, services provided to the Company and its subsidiaries for the year ended December 31, 2019. Additional information about the Company in prior years is available on its SEDAR profile at www.sedar.com.

Table of Compensation Excluding Compensation Securities							
Name and Principal Position	Year	Salary or Consulting Fee (\$)	Bonus (\$)	Committee Fees (\$)	Value of Perquisites (\$)	Value of All Other Compensation (\$)	Total Compensation (\$)
Stephen Cope CEO and Director	2019	97,224 ¹	7,187 ³	N/A	Nil	Nil	104,411
	2018	97,250 ²	16,625 ⁴	N/A	Nil	Nil	113,875
Carla Hartzenberg ⁵ CFO and Director ⁶	2019	32,500	2,708	N/A	Nil	Nil	35,208
	2018	28,075	5,417	N/A	Nil	Nil	33,492
Art Freeze Geologist and Director	2019	Nil	Nil	N/A	Nil	Nil	Nil
	2018	Nil	Nil	N/A	Nil	Nil	Nil
N. Ross Wilmot Director	2019	Nil	Nil	N/A	Nil	Nil	Nil
	2018	Nil	Nil	N/A	Nil	Nil	Nil
Gary Cope Director	2019	Nil	Nil	N/A	Nil	Nil	Nil
	2018	Nil	Nil	N/A	Nil	Nil	Nil

No director was compensated for their services as director during the years ended December 31st, 2019 or 2018.

INCENTIVE PLAN AWARDS

Stock Options and Compensation Securities

The Company did not grant any stock options or compensation securities during the year ended December 31, 2019. No compensation securities were repriced, cancelled and replaced, extended, or otherwise materially modified in the year ending December 31, 2019. All Silver Viper Options granted to directors or Named Executive Officers vest immediately upon granting and are non-transferrable.

¹ \$7,224 paid indirectly through Belcarra Group Management Ltd. ("Belcarra")

² \$7,250 paid indirectly through Belcarra

³ \$602 paid indirectly through Belcarra

⁴ \$1,625 paid indirectly through Belcarra

⁵ Paid indirectly through Belcarra

⁶ Ms. Hartzenberg was appointed CFO of the Company on February 9, 2018.

Exercise of Compensation Securities by Directors and Named Executive Officers

No compensation securities were exercised in the year ended December 31, 2019 by any director or Named Executive Officer.

Pension Plan Benefits

The Company does not have in place any deferred compensation plan or pension plan that provides for payments or benefits at, following, or in connection with retirement.

TERMINATION AND CHANGE OF CONTROL BENEFITS

Under the terms of the Cope Agreement or the Brittliffe Agreement (each as defined under the heading "*Management Contracts*" beginning on page 10 of this Circular), in the event of death or as a result of termination due to disability of either Mr. Stephen Cope or Mr. Brittliffe, as applicable, the Company will pay and provide 1105179 B.C. Ltd. (for the Cope Agreement), or Brightstar Geological Consulting Ltd. (for the Brittliffe Agreement), as applicable, any accrued consulting fees through to the date of termination and reimbursement for any unreimbursed expenses incurred through to the date of death or termination due to disability.

In the event of a Change of Control (as defined in the Cope Agreement, the Brittliffe Agreement and in the employment agreement for Ms. Hartzenberg with Belcarra Group Management Ltd. ("**Belcarra**")) where employment is terminated absent an Event of Default (as defined in each agreement) in the 12-month period following the Change of Control, 1105179 B.C. Ltd., Brightstar Geological Consulting Ltd. or Belcarra Group Management Ltd., as applicable, is entitled to receive a lump sum payable within 30 days of the date of termination as laid out in the table below. If the Company terminates the Cope Agreement or the Brittliffe Agreement other than for an Event of Default, 1105179 B.C. Ltd. or Brightstar Geological Consulting Ltd., as applicable, may be entitled to receive a lump sum payment equal to one month plus one month per completed year of service to a maximum of twelve months' consulting fee.

Termination and change of control benefits for Ms. Hartzenberg are governed through her employment agreement with Belcarra, dated January 17, 2018, amended March 1, 2019 and amended January 1, 2020, and through the shared services agreement between Belcarra and Silver Viper Minerals Corp. as of January 1, 2017 (the "**Belcarra Agreement**"). In the event of a Change of Control, if the Company terminates the Belcarra Agreement, in the 12-month period following a Change of Control, Ms. Hartzenberg would be entitled to receive a lump sum of \$170,000, payable within 30 days of termination. If the Company terminates the Belcarra Agreement absent an Event of Default or a Change of Control, Ms. Hartzenberg would not be entitled to a payment.

If Belcarra terminates the employment of Ms. Hartzenberg, other than for an Event of Default, she may be entitled to receive a lump sum payment equal to two months' salary plus one month of salary per completed year of service to a maximum of twelve months' salary. In the event of the death or a termination due to disability of Ms. Hartzenberg, she would be entitled to receive accrued salary and reimbursement for any unreimbursed expenses through to the date of death or termination for disability. Silver Viper Minerals Corp. would owe and pay 25% of the total lump sum payment or accrued salary amount to Belcarra.

The following table shows the estimated compensation that would be payable assuming termination and/or Change of Control events occurred on December 31, 2019:

Name	Payment Upon Retirement, Death or Disability Termination ⁷	Payment Upon Termination due to Change of Control Absent Event of Default ⁸	Payment Upon Termination Other than a Change of Control or an Event of Default
Stephen Cope	Nil	\$150,000	\$30,000
Dale Brittliffe	Nil	\$170,000	\$30,000
Carla Hartzenberg	Nil	\$130,000	\$32,500

Other than as set out above, there are no compensatory plans or arrangements, with respect to any Named Executive Officer, resulting from the resignation, retirement or any other termination of employment of the officer or from a change in control of the Company or a change of any Named Executive Officer's responsibilities following a Change of Control.

The only significant conditions of the Cope Agreement and the Brittliffe Agreement that apply to the receipt of payments or benefits is:

- a) the enduring confidentiality clause regarding confidential information;
- b) the non-competition and non-solicitation clause, whereby 1105179 B.C. Ltd. shall not engage in any mineral exploration or related business within 10 km of the Company's mineral properties for a period of two years, or solicit any of the Company's employees to work for them; and
- c) the signing of a mutual release agreement.

The provision for breach of the applicable clause is subject to the laws of British Columbia and the laws of Canada applicable therein. There are no other significant factors.

DIRECTOR COMPENSATION

As of the date of this Circular, the Company has five directors, two of whom are also Named Executive Officers. The Company has no arrangements, standard or otherwise, pursuant to which directors are compensated by the Company for their services as directors, for committee participation, or for involvement in special assignments during the most recently completed financial year except for the granting from time to time of incentive stock options in accordance with the policies of the TSX-V. None of the Company's directors received any cash compensation for services provided in their capacity as directors during the Company's most recently completed financial year.

⁷ This amount assumes no consulting fees accrued through to the date of termination and no expenses that have not been reimbursed.

⁸ These amounts do not include applicable GST.

EQUITY COMPENSATION PLAN INFORMATION

The following table provides information as of December 31, 2019 regarding the number of Silver Viper Shares to be issued pursuant to the Stock Option Plan. The Company does not have any equity compensation plans that have not been approved by Silver Viper Shareholders.

Plan category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by securityholders	3,720,000	\$0.25	2,161,030
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	3,720,000	\$0.25	2,161,030

INDEBTEDNESS TO COMPANY OF DIRECTORS, EXECUTIVE OFFICERS AND SENIOR OFFICERS

No person who is or at any time since the commencement of the Company's last completed financial year was a director, executive officer or senior officer of the Company, and no associate of any of the foregoing persons has been indebted to the Company at any time since the commencement of the Company's last completed financial year. No guarantee, support agreement, letter of credit or other similar arrangement or understanding has been provided by the Company at any time since the beginning of the most recently completed financial year with respect to any indebtedness of any such person, other than amounts not exceeding \$50,000 for travel advances.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No informed person of the Company, no proposed nominee for election as a director of the Company, and no associate or affiliate of any of these persons, has any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction, which, in either case, has materially affected or will materially affect the Company, other than as disclosed in this Circular. An "informed person" means:

- (a) a director or executive officer of the Company;
- (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company;
- (c) any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company or a combination of both carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company other than voting securities held by the person or company as underwriter in the course of a distribution; and
- (d) the Company if it has purchased, redeemed, or otherwise acquired any of its securities, so long as it holds any of its securities.

MANAGEMENT CONTRACTS

Management functions of the Company are substantially performed by directors or executive officers of the Company and not to any substantial degree by any other person with whom the Company has contracted, other than the following:

1. Pursuant to the consulting agreement between the Company and 1105179 B.C. Ltd., a company wholly-owned by Stephen Cope, dated September 1, 2015, amended January 1, 2017 and amended January 1, 2020 (the "**Cope Agreement**"), 1105179 B.C. Ltd. provides consulting services to the Company. 1105179 B.C. Ltd. of Pitt Meadows, BC is engaged in the business of the management of mineral exploration and development. Under the terms of the Cope Agreement, the Company will pay to 1105179 B.C. Ltd. a monthly consulting fee of \$12,500 plus applicable GST. The Company or 1105179 B.C. Ltd. may terminate the Cope Agreement at any time in accordance with the terms and conditions of the Cope Agreement provided reasonable notice has first been provided to either the Company or 1105179 B.C. Ltd., as applicable.
2. Pursuant to the consulting agreement between the Company and Brightstar Geological Consulting Ltd. ("**Brightstar**"), a company wholly-owned by Dale Brittliffe, dated October 1, 2015, amended January 1, 2017 (the "**Brittliffe Agreement**"), Brightstar provides consulting services to the Company. Brightstar of Delta, BC is engaged in the business of geological consulting services. Under the terms of the Brittliffe Agreement, the Company will pay Brightstar a monthly consulting fee of \$7,500 plus applicable GST. Either of the Company or Brightstar may terminate the Brittliffe Agreement at any time in accordance with the terms and conditions of the Brittliffe Agreement provided reasonable notice has first been provided. Dale Brittliffe serves as the Vice President, Exploration of the Company.
3. Pursuant to the shared services agreement between the Company and Belcarra dated January 1, 2017, a company wholly owned by a director of the Company, Belcarra provides management, administrative, office facilities, and other related services including the provision of personnel as may be required by the Company from time to time, with costs allocated on a shared and proportional basis with certain other companies that have also engaged Belcarra to provide these services, including a CFO and Corporate Secretary to the Company in exchange for a variable monthly fee which is calculated as 25% of the total costs incurred by Belcarra for the applicable month. During the year ended December 31, 2019, Belcarra provided services to the Company, as well as to three other publicly traded companies, being Barsele Minerals Corp., Orex Minerals Inc., and Dolly Varden Silver Corp., and the cost of such services was allocated on a proportional basis among the four companies at 25% per company. Effective February 29, 2020 (the "**Termination Date**"), Dolly Varden Silver Corp. terminated its relationship with Belcarra under the Belcarra Agreement. Following the Termination Date, the cost of services under the Belcarra Agreement will be allocated among the Company, Barsele Minerals Corp. and Orex Minerals Inc. on a proportional basis of 33.33% per company.

CORPORATE GOVERNANCE

The following is a summary of the Company's corporate governance disclosure required by Form 58-101F2 of National Instrument 58-101 - *Disclosure of Corporate Governance Practices*.

Silver Viper Board

The Silver Viper Board, at present, is composed of five directors, two of whom are executive officers of the Company and three of whom are considered to be "independent", as that term is defined in applicable securities legislation. Arthur Freeze, Gary Cope, and N. Ross Wilmot are considered to be independent directors. Mr. Stephen Cope, President and CEO and Ms. Carla Hartzenberg, CFO, by reason of their offices, are not. In determining whether a director is independent, the Silver Viper Board chiefly considers whether the director has a relationship which could, or could be perceived to, interfere with the director's ability to objectively assess the performance of management.

The Silver Viper Board is responsible for approving long-term strategic plans and annual operating plans and budgets recommended by management. Silver Viper Board consideration and approval is also required for material contracts and business transactions, and all debt and equity financing transactions.

The Silver Viper Board delegates to management responsibility for meeting defined corporate objectives, implementing approved strategic and operating plans, carrying on the Company's business in the ordinary course, managing the Company's cash flow, evaluating new business opportunities, recruiting staff, and complying with applicable regulatory requirements. The Silver Viper Board also looks to management to furnish recommendations respecting corporate objectives, long-term strategic plans, and annual operating plans.

Directorships

Certain of the directors of the Company are also directors of other reporting issuers (or the equivalent) in a jurisdiction or a foreign jurisdiction as follows:

Name of Director	Name of Other Reporting Issuer (or Equivalent in Foreign Jurisdiction)
Arthur Freeze	Canasil Resources Inc.; Orez Minerals Inc.; Barsele Minerals Corp.
N. Ross Wilmot	FTC Cards Inc.; Orez Minerals Inc.; Barsele Minerals Corp.; Tilting Capital Corp. ⁽¹⁾
Gary Cope	Orez Minerals Inc.; Barsele Minerals Corp.; Dolly Varden Silver Corp. ⁽²⁾

⁽¹⁾ Mr. Wilmot resigned from the board of directors of Tilting Capital Corp. effective May 7, 2020.

⁽²⁾ Mr. Cope resigned from the board of directors of Dolly Varden Silver Corp. effective February 18, 2020.

Orientation and Continuing Education

The Company has not yet developed an official orientation or training program for new directors. As required, new directors will have the opportunity to become familiar with the Company by meeting with the other directors and with officers and consultants. Orientation activities will be tailored to the particular needs and experience of each director and the overall needs of the Silver Viper Board.

Ethical Business Conduct

The Silver Viper Board monitors the ethical conduct of the Company and ensures that it complies with applicable legal and regulatory requirements, such as those of relevant securities commissions and stock exchanges. The Silver Viper Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law, as well as the restrictions placed by applicable corporate legislation on the individual director's participation in decisions of the Silver Viper Board in which the director has an interest, have been sufficient to ensure that the Silver Viper Board operates independently of management and in the best interests of the Company. The Silver Viper Board has adopted a Code of Ethical Conduct Policy which is reviewed quarterly by all officers and directors.

Nomination of Directors

The Silver Viper Board has not appointed a nominating committee because the Silver Viper Board fulfills these functions. The Silver Viper Board periodically reviews suggestions from existing directors regarding potential changes to the Silver Viper Board.

Compensation

All compensation matters are dealt with by the Silver Viper Board.

To determine compensation payable, the Silver Viper Board reviews compensation paid to directors, CEOs and CFOs of companies of similar size and stage of development. The Board determines appropriate compensation reflecting the need to provide incentive and compensation for the time and effort expended by the directors and senior management, while taking into account the financial and other resources of the Company. In setting the compensation, the independent directors annually review the performance of the CEO and CFO in light of the Company's objectives and consider other factors that may have impacted the success of the Company in achieving its objectives.

The Company is a small junior resource company with limited financial resources. The compensation program for senior management of the Company is designed within this context with a view that the level and form of compensation achieves certain objectives including attracting and retaining qualified executives, motivating the short and long-term performance of the executives, and aligning the interests of the executives with those of the Silver Viper Shareholders.

The Silver Viper Board may seek independent compensation advice where appropriate from external consultants in order to assist it in assessing executive remuneration levels and aligning directors and executive remuneration packages with comparable market compensation. The Silver Viper Board has not yet engaged such external advice.

Committees of the Silver Viper Board

The Silver Viper Board has appointed an Audit Committee and a Corporate Governance Committee. Two of the members of the Audit Committee are independent. All of the members of the Corporate Governance Committee are independent. The members of each are as follows:

Audit Committee	Corporate Governance Committee
Stephen Cope N. Ross Wilmot* Art Freeze*	Gary Cope* N. Ross Wilmot* Art Freeze*

*denotes independent members

A description of the function of the Audit Committee can be found in this Circular under "Audit Committee".

A description of the function of the Governance Committee can be found in this Circular under "Governance Committee" and the mandate for the Governance Committee can be found under "Appendix B".

Assessments

The Silver Viper Board has not, as yet, adopted formal procedures for assessing the effectiveness of the Silver Viper Board, its committees or individual directors. The relatively small size of the Company enables the Silver Viper Board to satisfy itself that individual directors are performing effectively. As the Company grows, the Silver Viper Board will consider adopting formal procedures for evaluating director and committee performance.

AUDIT COMMITTEE

As at the date of this Circular, the Audit Committee is composed of Stephen Cope, N. Ross Wilmot, and Art Freeze. All of the members of the committee are "financially literate". N. Ross Wilmot and Art Freeze are "independent." Under this heading, the Company is including the disclosure required by Form 52-110F2 of National Instrument 52-110 – *Audit Committees* ("**NI 52-110**"). The text of the Audit Committee Charter is attached in Appendix A.

The Silver Viper Board and management will ensure that the Audit Committee has adequate funding to fulfill its duties and responsibilities.

Relevant Education and Experience

Member	Independent/ Not Independent ⁽¹⁾	Financially Literate/ Not Financially Literate ⁽¹⁾	Relevant Education and Experience
Stephen Cope	Not Independent	Financially Literate	Mr. Cope is currently the President and CEO of Silver Viper Minerals. He has served as a manager of corporate development for various private and public companies and has an understanding of the financial issues that affect exploration companies.
N. Ross Wilmot	Independent	Financially Literate	CPA, CA (Chartered Professional Accountant) and Chief Financial Officer for Orex Minerals Inc., and Barsele Minerals Corp.
Art Freeze	Independent	Financially Literate	Director of publicly traded companies, and P. Geo.

⁽¹⁾ As defined in NI 52-110.

Audit Committee Oversight

Since the commencement of the Company's most recently completed financial year, the Silver Viper Board has not failed to adopt a recommendation of the Audit Committee to nominate or compensate an external auditor.

Reliance on Certain Exemptions

Since the commencement of the Company's most recently completed financial year, the Company has not relied on the exemptions contained in Sections 2.4 or Part 8 of NI 52-110. Section 2.4 provides an exemption from the requirement that the Audit Committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total amount of fees payable to the auditor in the financial year in which the non-audit services were provided. Part 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

Under s. 5 (b)(c) and (d) of Form 52-110F2, the Company has not relied on any of the following exemptions:

- (b) the exemption in subsection 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer*),
- (c) the exemption in subsection 6.1.1(5) (*Events Outside Control of Member*),
- (d) the exemption in subsection 6.1.1(6) (*Death, Incapacity or Resignation*)

Pre-Approval Policies and Procedures

The Company has not adopted specific policies and procedures for the engagement of non-audit services. The Audit Committee will review the engagement of non-audit services as required.

External Auditor Service Fees (By Category)

Audit Fees

The aggregate fees billed by the Company's external auditor for the financial year ended December 31, 2019 for audit and assurance and related services were approximately \$30,000 (2018 – \$30,000).

Audit-Related Fees

The aggregate fees billed by the Company's external auditor for the financial year ended December 31, 2019 for audit related services were Nil (2018 – Nil).

Tax Fees

The aggregate fees billed for tax compliance, tax advice, and tax planning services by the Company's external auditor for the financial year ended December 31, 2019 were Nil (2018 – Nil).

All Other Fees

The aggregate fees billed by the Company's external auditor for the financial year ended December 31, 2019 for review of unaudited interim financial statements, compilation of consolidated financial statements, and related services were Nil (2018 – Nil).

Exemption

The Company is relying on the exemption provided in Section 6.1 of NI 52-110 by virtue of the fact that it is a venture issuer. Section 6.1 exempts the Company from the requirements of Parts 3 (Composition of the Audit Committee) and 5 (Reporting Obligations) of NI 52-110 and allows for the short form of disclosure of audit committee procedures set out in Form 52-110F2 and disclosed in this Circular.

PARTICULARS OF MATTERS TO BE ACTED UPON

Election of Directors

Directors are elected for a term of one year. The term of office of each of the nominees proposed for election as a director will expire at the Meeting, and each of them, if elected, will serve until the close of the next annual general meeting, unless he resigns or otherwise vacates office before that time.

Number of Directors

Under the Company's articles, the number of directors may be fixed or changed from time to time by ordinary resolution but must not be fewer than three. There are currently five directors and five nominees are proposed by management for election at the Meeting.

Nominations and Voting

Unless you provide other instructions, the enclosed proxy will be voted for the nominees listed below, all of whom are presently members of the Silver Viper Board. Management does not expect that any of the nominees will be unable to serve as a director. If before the Meeting any vacancies occur in the list of nominees listed below, the person named in the proxy will exercise his or her discretionary authority to vote the Silver Viper Shares represented by the proxy for the election of any other person or persons as directors.

The articles of the Company include rules regarding the requirement for advance notice for the nomination of directors (the "**Advance Notice Provisions**"). The purpose of the Advance Notice Provisions is to provide shareholders, directors and management of the Company with direction on the procedure for shareholder nomination of directors. As the first public announcement of the Meeting was filed on the Company's SEDAR profile on April 30, 2020, the deadline for Silver Viper Shareholders to submit nominations for election to the Silver Viper Board at the Meeting has passed.

In the case of this Meeting, a Silver Viper Shareholder would need to undertake the following in order to properly nominate one or more individuals for election as a director at the Meeting:

- a) provide to the Company on or before May 7, 2021:
 1. A notice setting out for each nominee,
 - a. the name, address, and principal occupation for the last five years
 - b. the number of Silver Viper Shares owned or controlled,
 - c. a statement regarding independence, pursuant to NI 52-110 *Audit Committees*, and
 - d. any other information that would be required in a dissident proxy circular.
 2. a notice setting out any information about the nominating shareholder equivalent to that required in a dissident proxy circular, including the number of Silver Viper Shares owned or controlled; and
- b) deliver to the Company an agreement to serve as director in a form reasonably required by the Company for each nominee on or before the Meeting.

At the sole discretion of the Chairman of the Meeting, the notices and representation above may be accepted in person at the Meeting for nomination of a director.

Management Nominees

Management proposes to nominate the persons named in the table below for election as director. The information concerning the proposed nominees has been furnished by each of them as of the date of this Circular:

Name, Jurisdiction of Residence, and Present Office Held	Director Since	Number of Shares Beneficially Owned, Directly or Indirectly, or Over Which Control or Direction Is Exercised	Principal Occupation During the Past Five Years
Stephen Cope ^(#) President, CEO and Director BC, Canada	April 26, 2016	1,460,000 Indirect: 188,000 ⁹	Manager of corporate development for publicly traded mineral exploration companies, investor relations for a mining company, and CEO of the Company.
Arthur Freeze ^{(#)(*)} Director BC, Canada	April 26, 2016	1,880,000 ¹⁰	Consulting geologist of Stillwater Enterprises Ltd. (geology consulting); director and officer of several TSX-V listed companies.
N. Ross Wilmot ^{(#)(*)} Director BC, Canada	April 26, 2016	1,000,000	Financial Consultant - Cedarwoods Group (financial consulting); CFO of Orex Minerals Inc, Barsele Minerals Corp.; and past director and officer of several listed companies.
Gary Cope ^(*) Director BC, Canada	April 26, 2016	3,757,000 ¹¹	Mining Executive, past President of Orko Silver Corp. (junior mining); and past CEO of Dolly Varden Silver Corp., Orex Minerals Inc., and Barsele Minerals Corp.
Carla Hartzenberg CFO and Director BC, Canada	June 27, 2019	-	Manager of Corporate Reporting for a hotel management company, Controller at publicly traded clean tech company, CFO of the Company.

(#) Denotes a member of the Audit Committee.

(*) Denotes a member of the Corporate Governance Committee.

No proposed director is or has been, within the past 10 years, a director or executive officer of any company that, while that person was acting in that capacity:

- (a) was the subject of a cease trade 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;
- (b) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade 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.

No proposed director of the Company is or has been, within the past 10 years, a director or executive officer of any company that, while that person was acting in that capacity or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager, or trustee appointed to hold its assets. No proposed director of the Company has, within the

⁹ These shares are owned by 1105179 B.C. Ltd. and an RESP which is owned or controlled by Stephen Cope.

¹⁰ These shares are owned by Stillwater Enterprises Ltd. which is owned by Arthur Freeze.

¹¹ These shares are owned by 683192 B.C. Ltd. which is owned by Gary Cope.

past 10 years, become bankrupt, 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 the proposed director.

No proposed director has been subject to any penalties or sanction imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or has been subject to any penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable shareholder in deciding whether to vote for a proposed director.

Appointment of Auditor

Unless otherwise instructed, the proxies solicited by management will be voted for the appointment of Davidson & Company LLP, Chartered Professional Accountants, of 1200 – 609 Granville Street, Vancouver, British Columbia, as the Company's auditor to hold office until the next annual general meeting. We propose that the Silver Viper Board be authorized to fix the remuneration to be paid to the auditor. Davidson & Company LLP was first appointed the Company's auditor by the Silver Viper Board in October of 2016.

The Company's Audit Committee recommends the appointment of Davidson & Company LLP, Chartered Professional Accountants, of Vancouver, British Columbia, as the Company's auditor to hold office until the Company's next annual general meeting.

Approval of Incentive Stock Option Plan

The only equity compensation plan which the Company currently has in place is the Stock Option Plan which was most recently approved by Silver Viper Shareholders on June 13, 2019.

The intention of management for the Stock Option Plan is to give Eligible Persons (defined below) the opportunity to participate in the success of the Company by granting them Silver Viper Options, thereby giving them an ongoing proprietary interest in the Company. The Stock Option Plan requires the approval of Silver Viper Shareholders each year in the annual general meeting of Silver Viper Shareholders in accordance with the TSX-V Policy 4.4 – "*Incentive Stock Options*".

The Stock Option Plan is a rolling plan, with the Company authorized to reserve a maximum of 10% of the issued and outstanding share capital at the time of the grant. As a result, any increase in the number of issued and outstanding Silver Viper Shares will result in an increase in the number of Silver Viper Shares available for issuance under the Stock Option Plan.

Terms of the Stock Option Plan

A full copy of the Stock Option Plan will be available at the Meeting for review by Silver Viper Shareholders. Silver Viper Shareholders may also obtain copies of the Stock Option Plan from the Company before the Meeting on written request. The following is a summary of the material terms of the Stock Option Plan.

Number of Shares Reserved: The number of Silver Viper Shares reserved for issuance under the Stock Option Plan will not exceed 10% of the number of Silver Viper Shares outstanding (on a non-diluted basis) at any given time.

Administration: The Stock Option Plan will be administered by the Silver Viper Board.

Eligible Persons: Silver Viper Options may only be issued to directors, senior officers, employees of Silver Viper or any of its subsidiaries; consultants engaged by Silver Viper or any of its subsidiaries at the time a Silver Viper Option is granted; or a company that is wholly-owned by any of the foregoing. Such persons and entities are referred to herein as "**Eligible Persons**".

Silver Viper Board Discretion: The number of Silver Viper Shares subject to each Silver Viper Option, the exercise price, vesting period, the expiry time, the extent to which such Silver Viper Option is exercisable, and other terms and conditions relating to such Silver Viper Option will be determined by the Silver Viper Board.

Maximum Term of Options: Silver Viper Options granted under the Stock Option Plan will be for a term not exceeding five years from the date of grant.

Maximum Options per Person: The number of Silver Viper Shares reserved for issuance to any one Silver Viper Option holder pursuant to Silver Viper Options granted under the Stock Option Plan during any 12-month period may not exceed 5% (or, in the case of a consultant, 2%) of the issued and outstanding Silver Viper Shares at the time of grant. The number of Silver Viper Shares reserved for issuance to Silver Viper Option holders who are engaged in Investor Relations Activities is limited to an aggregate of 2% of the issued and outstanding Silver Viper Shares at the time of grant.

No Assignment: Stock options may not be assigned or transferred.

Termination Before Expiry: Generally, Silver Viper Options will expire and terminate on a date stipulated by the Silver Viper Board at the time of grant. If the employment of a Silver Viper Option holder who is an Eligible Person is terminated without cause, such Silver Viper Option holder's Silver Viper Options (vested or unvested) will terminate 90 days following notice of termination or on the expiry of such Silver Viper Options, whichever is earlier. If the employment of a Silver Viper Option holder who is an Eligible Person is terminated for cause, such Silver Viper Option holder's Silver Viper Options (vested or unvested) will terminate on the day of termination. If the employment of a Silver Viper Option holder who is engaged in Investor Relations Activities is terminated, such Silver Viper Option holder's Silver Viper Options (vested or unvested) will terminate 30 days following notice of termination or on the expiry of such Silver Viper Options, whichever is earlier. If a Silver Viper Option holder dies, the vested Silver Viper Options of the deceased Silver Viper Option holder will be exercisable by his/her estate for a period not exceeding 12 months following the date of the deceased Silver Viper Option holder's death or on the expiry of such vested Silver Viper Options, whichever is earlier. If a Silver Viper Option holder ceases to become an Eligible Person by virtue of disability, the Silver Viper Board may allow such Silver Viper Option holder to exercise any vested Silver Viper Options for a period not exceeding 12 months following the date such Silver Viper Option holder ceased to be an Eligible Person or on the expiry of such vested Silver Viper Options, whichever is earlier. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of a Silver Viper Option, such Silver Viper Option will, at the election of the Company, cease and terminate.

Exercise Price: Subject to any adjustments made pursuant to the Stock Option Plan, Silver Viper Options granted under the terms of the Stock Option Plan will be exercisable at a price that is not less than the market price of the Silver Viper Shares as of the date of grant, being the closing sale price of the Silver Viper Shares on the TSX-V on the last day that Silver Viper Shares were traded before the date of grant.

Full Payment for Silver Viper Shares: Silver Viper will not issue Silver Viper Shares pursuant to Silver Viper Options granted under the Stock Option Plan unless and until those Silver Viper Shares have been fully paid for.

Reduction of Exercise Price: The exercise price of Silver Viper Options granted to insiders may not be decreased without disinterested shareholder approval.

Change of Control: If a Change of Control Event (as defined in the Stock Option Plan) occurs, then the Silver Viper Board may authorize and implement one or more of the following actions: (a) accelerate the vesting of any Silver Viper Options and any Silver Viper Options that are not exercised or surrendered by the effective time of the Change of Control Event will be deemed to be expired; (b) offer to acquire from each Silver Viper Option holder his or her Silver Viper Options for a cash payment equal to the In the Money Amount (as defined in the Stock Option Plan) and any Silver Viper Options that are not so surrendered by the effective time of the Change of Control Event will be deemed to be expired; and/or (c) deem that a Silver Viper Option granted under the Stock Option Plan be exchanged for an option to acquire, for the same exercise price, that number and type of securities as would be distributed to a holder of Silver Viper Options in respect of the Silver Viper Shares issued to a Silver Viper Option holder had he or she exercised the Silver Viper Options before the effective time of the Change of Control Event, provided that any such replacement option must provide that it survives for a period of not less than one year from the effective time of the Change of Control Event, regardless of the continuing directorship, officership or employment of the Silver Viper Option holder.

Termination of Plan: The Stock Option Plan will terminate when it is terminated by Silver Viper. Any Silver Viper Options outstanding when the Stock Option Plan is terminated will remain in effect until they are exercised or they expire.

At the Meeting, Silver Viper Shareholders will be asked to pass an ordinary resolution approving the Stock Option Plan in the following form:

"**BE IT RESOLVED**, as an ordinary resolution, that the Company's amended 10% rolling stock option plan is ratified, confirmed and approved, including the reserving for issuance under the stock option plan at any time of a maximum of 10% of the issued and outstanding common shares of the Company, subject to regulatory approval, all as more particularly described in the Company's information circular dated May 8, 2020."

Approval of Amendments to Incentive Stock Option Plan

On May 22, 2020, the Silver Viper Board approved an amendment (the "**Amendment**") to the Stock Option Plan by including a limitation on the number of Options that may be issued to Insiders (as defined in the TSXV Corporate Finance Manual (the "**TSXV Manual**")) of the Company as follows:

"the issuance to Insiders (as a group), within a one-year period, Options exercisable for a number of Shares exceeding 10% of the outstanding Shares at the time of any grant of Options, unless the Company has obtained the requisite approval of disinterested Shareholders pursuant to the requirements of the Exchange Manual"

In accordance with the TSXV Manual, the Amendment is subject to the approval of the Silver Viper Shareholders. If the Amendment is approved by the Silver Viper Shareholders, the Stock Option Plan, as amended by the Amendment (the "**Amended Stock Option Plan**"), will supersede and replace the Stock Option Plan and Silver Viper Options granted under the Stock Option Plan will be deemed to have been granted under the Amended Stock Option Plan. In the event that Silver Viper Shareholders do not approve the Amendment at the Meeting, the Stock Option Plan (if such plan is approved by Silver Viper Shareholders at the Meeting) will remain in effect without the Amendment.

At the Meeting, Silver Viper Shareholders will be asked to pass an ordinary resolution approving the Amendment in the following form:

"BE IT RESOLVED, as an ordinary resolution, that the amendment to the Company's 10% rolling stock option plan to include a limit on the number of Options that may be granted to Insiders of the Company, all as more particularly described in the Company's information circular dated May 8, 2020, is hereby ratified, confirmed and approved."

OTHER MATTERS

Management does not know of any other matters to come before the Meeting other than those referred to in the Notice of Meeting and further described in this Circular. Should any other matters properly come before the Meeting, the Silver Viper Shares represented by the proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting the proxy.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on its SEDAR profile at www.sedar.com. Silver Viper Shareholders may contact the Company at (604) 687-8566 to request copies of the Company's financial statements and MD&A be mailed to them.

Financial information is provided in the Company's comparative annual financial statements and MD&A for its most recently completed financial year ended December 31, 2019, which are filed on SEDAR.

DATED this 8th day of May, 2020

ON BEHALF OF THE SILVER VIPER BOARD

"Steve Cope"

CEO, President, and Director

APPENDIX A AUDIT COMMITTEE CHARTER

The purpose of the Audit Committee (the "Committee") is to assist the Silver Viper Board of Directors in fulfilling its oversight responsibilities by reviewing the financial information which will be provided to the shareholders and others; reviewing the systems of internal controls which management and the Silver Viper Board of Directors have established; appointing, retaining and overseeing the performance of independent accountants; and overseeing the Company's accounting and financial reporting processes and the audits of the Company's financial statements. Details of the responsibilities are laid out in National Instrument 52-110 Audit Committees ("NI 52-110").

The Committee will fulfill these responsibilities by carrying out the activities defined below under "Duties and Responsibilities." The Committee shall be given full and direct access to the Silver Viper Board Chairman, Company executives, and independent accountants as necessary to carry out these responsibilities. However, the Committee's function is one of oversight only and shall not relieve the Company's management of its responsibilities for preparing financial statements which accurately and fairly present the Company's financial results and condition, or the responsibilities of the independent accountants relating to the audit or review of financial statements.

COMPOSITION OF THE AUDIT COMMITTEE

The Committee shall be comprised of at least three directors, each of whom will be independent to the extent possible and as regulated. No member of the Committee, to the extent possible, shall have participated in the preparation of the financial statements of the Company or any current subsidiary of the Company at any time during the preceding year. Each appointed Committee member shall be subject to annual reconfirmation after the Annual General Meeting and may be removed by the Silver Viper Board of Directors at any time.

All members of the Committee shall be "financially literate" as defined in NI 52-110, meaning that they are able to read and understand fundamental financial statements, including a balance sheet, income statement of financial position and statements of operations and comprehensive loss, shareholders' equity and cash flow statements. At least one member of the Committee shall have been employed previously in finance or accounting, or possess current or former certification in accounting, or any other comparable experience or background, which would result in financial sophistication, including being or having been a chief executive officer, chief financial officer or other senior officer with financial oversight responsibilities.

DUTIES AND RESPONSIBILITIES

To fulfill its duties and responsibilities, the Committee shall:

1. Review annually the Audit Committee Charter for adequacy and recommend any changes to the Silver Viper Board of Directors.
2. Review the significant accounting principles, policies and practices followed by the Company in accounting for and reporting its financial results of operations in accordance with International Financial Reporting Standards ("IFRS").
3. Review the financial, investment and risk management policies followed by the Company in operating its business activities.

4. Review the Company's annual audited financial statements, related disclosures, including the MD&A portion of the Company's filings, and discuss with the independent accountants the matters required to be discussed by auditing standards, including (a) the quality as well as acceptability of the accounting principles applied in the financial statements, and (b) new or changed accounting policies; significant estimates, judgments, uncertainties or unusual transactions; and accounting policies relating to significant financial statement items. Also review with Management the results of the Company's review of Internal Controls over Financial Reporting for each quarter, and more generally its disclosure controls and procedures.
5. Review any management letters or internal control reports prepared by the independent accountants or auditors and responses to prior management letters, and review with the independent accountants or auditors the Company's internal financial controls.
6. Review the effectiveness of the independent audit effort, including approval of the scope of, and fees charged in connection with, the annual audit, quarterly reviews and any non-audit services being provided.
7. Be directly responsible for the appointment, determination of the compensation for, retention and oversight of the work of the independent accountants employed to conduct the audit (including resolution of disagreements between the independent accountants and management regarding financial reporting) or other audit, review or attest services. The independent accountants shall report directly to the Audit Committee.
8. Pre-approve all audit services and permissible non-audit services by the independent accountants. The Committee may establish pre-approval policies and procedures for the engagement of independent accountants to render services to the Company, including but not limited to policies that would allow the delegation of preapproval authority to one or more members of the Committee, provided that any preapprovals delegated to one or more members of the Committee are reported to the Committee at its next scheduled meeting.
9. Review the hiring policies for any employees or former employees of the independent accountants.
10. Obtain on an annual basis a formal written statement from the independent accountants delineating all relationships between the accountants and the Company, and review and discuss with the accountants any disclosed relationships or services the accountants have with the Company which may affect the accountants' independence and objectivity. The Committee is responsible for taking, or recommending that the full Silver Viper Board of Directors take appropriate action to oversee the independence of the independent accountants.
11. For each of the first three fiscal quarters and at year end, at a Committee meeting, review with management the financial results, any proposed earnings press release and any formal guidance which the Company may plan to offer.
12. Review management's analysis of any significant accounting issues, changes, estimates, judgments or unusual items relating to the financial statements and the selection, application and effects of critical accounting policies applied by the Company (including an analysis of the effect of alternative methods permitted under IFRS) and review with the independent accountants the reports on such subjects delivered.
13. Review the disclosure required in Form 52-110F2 to be included in the annual management information circular in connection with the Annual General Meeting.
14. Following completion of the annual audit, review separately with the independent accountants and management any significant difficulties encountered during the course of the audit.

15. Engage and determine funding for such independent professional advisers and counsel as the Committee determines are appropriate to carry out its functions hereunder. The Company shall provide appropriate funding to the Committee, as determined by the Committee, for payment of (1) compensation to the independent accountants for services approved by the Committee, (2) compensation to any outside advisers retained by the Committee, and (3) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.
16. Report to the Silver Viper Board of Directors at a subsequent Board meeting on the major events covered by the Committee and make recommendations to the Silver Viper Board of Directors and management concerning these matters.
17. Perform any other activities consistent with this charter, the Company's Bylaws and governing law as the Committee or the Silver Viper Board of Directors deems necessary or appropriate, including but not limited to the Company's legal and regulatory compliance.
18. Approve all related party transactions, as defined by regulation to which the Company is a party.
19. Establish procedures for:
 - a. the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters, and (b) the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

AUDIT COMMITTEE MEETINGS

The Committee will meet on a regular basis at least four times each year, and will hold special meetings as circumstances require. The timing of the meetings to be scheduled for an upcoming fiscal year shall be determined by the Committee prior to the beginning of such fiscal year. A calendar of proposed meetings will be reviewed by the Committee at the same time as the annual Audit Committee Charter review. The calendar shall include appropriate meetings to be held separately with representatives of the independent accountants and management. In addition, the Committee will meet at any time that the independent accountants believe communication to the Committee is required.

At all Committee meetings a majority of the total number of members shall constitute a quorum. Minutes shall be taken at each meeting of the Committee and retained.

APPENDIX B CORPORATE GOVERNANCE COMMITTEE MANDATE

The purpose of the Governance Committee, (the "Committee") is to assist the Board of Directors of Silver Viper Minerals Corp. in fulfilling its oversight responsibilities with respect to corporate governance in general, and specifically to ensure that the requirements for the Board of Directors and its activities conform to the Company's corporate governance policy, as set out below, the requirements of the Business Corporations Act (British Columbia) and all relevant regulatory bodies.

The shareholders' interest in the business and affairs of the Company are managed through its elected directors, chosen at the annual general meeting by shareholder vote. The Board of Directors has the designated responsibility to oversee all aspects of the Company on behalf of the shareholders, including the appointment of executives, the strategy and risk management, and the Company's compliance with legal and regulatory requirements including National Instrument 58-201 *Corporate Governance Principles* ("NI 58-201").

COMPOSITION OF THE GOVERNANCE COMMITTEE

The Governance Committee shall be comprised of not less than three directors, all of whom, to the extent possible, are independent, as defined by the BC Business Corporations Act and applicable regulations. Each member of the Governance Committee shall be appointed annually, for a term not to exceed one year and ending at the annual general meeting of the Company. The Governance Committee may seek the counsel of outside experts, when necessary and reasonable, at the Company's expense.

GOVERNANCE COMMITTEE MEETINGS

The Governance Committee will meet at least once a year for the purposes of reviewing its mandate for the ensuing year, and to review the activities and effectiveness of the Board of Directors as these relate to the Board charter, to determine the selection of Board of Directors member nominees to stand for election for the ensuing year, to review all current and proposed company policies, and to deliberate on any other business which is properly brought before the committee at that time.

At all Governance Committee meetings, a majority of the total number of committee members shall constitute a quorum for the purposes of transacting business, and minutes of each meeting shall be taken and retained. Meetings may be held in person or by teleconference or any combination that the members of the Committee agree to.

An agenda, and materials in support of the items on the agenda, will be circulated at least two days in advance to the members of the Governance Committee. The Agenda will be determined by the Chairman, with input from the Committee members and the assistance of the Corporate Secretary.