



## MANAGEMENT INFORMATION CIRCULAR

The information contained in this Management Information Circular (“Information Circular”), unless otherwise indicated, is as of November 30, 2017.

This Information Circular is being mailed by the management of **Miranda Gold Corp.** (“Miranda”, the “Company”, “we” or “our”) to everyone who was a shareholder of record of the company on **December 8, 2017**, which is the date that has been fixed by the directors of Miranda as the record date to determine the shareholders who are entitled to receive notice of the Meeting.

We are mailing this Information Circular in connection with the solicitation of proxies by and on behalf of our management for use at the annual general meeting (the “Meeting”) of the shareholders of Miranda that is to be held on **January 24, 2018**, at 9:00 a.m. (Pacific Standard Time) at the Shangri-la Hotel, 1128 West Georgia Street, 3<sup>rd</sup> Floor Business Centre Boardroom, Vancouver, British Columbia. The solicitation of proxies will be primarily by mail. Certain employees or directors of Miranda may also solicit proxies by telephone or in person. The cost of solicitation will be borne by Miranda.

The Company is using the “notice and access” model provided under National Instrument 54-101 (“Notice and Access”) for the delivery of its Meeting materials to its shareholders for the Meeting. Under Notice and Access, instead of receiving paper copies of the Meeting materials, Shareholders will be receiving a notice with information on how they may access the Meeting materials electronically. However, shareholders will receive a paper proxy or voting instruction form, as applicable, enabling them to vote at the Meeting. The use of this alternative means of delivery is more environmentally friendly, as it will help reduce paper use and it will also reduce the Company’s printing and mailing costs. The Company will mail paper copies of the Meeting materials to those registered and beneficial shareholders who have previously elected to receive paper copies of the Company’s Meeting materials. All other shareholders will receive a notice and access notification, which will contain information on how they may access the Meeting materials electronically in advance of the Meeting.

Under our Articles, at least one shareholder must be present in person or represented by proxy before any action may validly be taken at the Meeting. If such a quorum is not present in person or by proxy, we will reschedule the Meeting.

### **PART 1 – VOTING**

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#### **HOW A VOTE IS PASSED**

All of the matters that will come to a vote at the meeting as described in the attached Notice of Meeting are ordinary resolutions and can be passed by a simple majority – that is, if more than half of the votes that are cast are in favour, then the resolution is approved. See Part 3 – The Business of the Meeting.

#### **WHO CAN VOTE?**

If you are a registered shareholder of Miranda as at December 8, 2017, you are entitled to attend the Meeting and cast a vote for each share registered in your name on all resolutions put before the Meeting. **If the shares are registered in the name of a corporation, a duly authorized officer of the corporation may attend on its behalf - but documentation indicating such officer’s authority should be presented at the Meeting. If you are a registered shareholder but do not wish to, or cannot, attend the Meeting in person, you can appoint someone who will attend the Meeting and act as your proxyholder to vote in accordance with your instructions (see “Voting by Proxy”). If your shares are registered in the name of a “nominee” (usually a bank, trust company, securities**

**dealer or other financial institution) you should refer to the section entitled “Non-registered Shareholders” set out below.**

It is important that your shares be represented at the Meeting regardless of the number of shares you hold. If you will not be attending the Meeting in person, we invite you to complete, date, sign and return your form of proxy as soon as possible so that your shares will be represented.

### **VOTING BY PROXY**

If you do not come to the Meeting, you can still make your votes count by appointing someone who will be there to act as your proxyholder. You can either tell that person how you want to vote or you can let him or her decide for you. You can do this by completing a form of proxy.

In order to be valid, you must return the completed form of proxy to deposit the enclosed instrument of proxy with Computershare Investor Services Inc., Attention: Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1 no later than 48 hours (excluding Saturday, Sundays and statutory holidays in the City of Vancouver, British Columbia) before the time of the Meeting or any adjournment or postponement thereof.

You may also vote by phone (Registered Shareholders 1-866-732-VOTE (8683) or Beneficial Shareholders 1-866-734-VOTE (8683)) or vote online (at [www.investorvote.com](http://www.investorvote.com)) not less than 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or any adjournment or postponement thereof.

#### *What is a proxy?*

A form of proxy is a document that authorizes someone to attend the Meeting and cast your votes for you. We have enclosed a form of proxy with this Information Circular. You should use it to appoint a proxyholder, although you can also use any other legal form of proxy.

#### *Appointing a proxyholder*

You can choose any individual to be your proxyholder. It is not necessary for the person whom you choose to be a shareholder. To make such an appointment, simply fill in the person's name in the blank space provided in the enclosed form of proxy. To vote your shares, your proxyholder must attend the Meeting. If you do not fill a name in the blank space in the enclosed form of proxy, the persons named in the form of proxy are appointed to act as your proxyholder. Those persons are directors and/or officers of Miranda.

#### *Instructing your proxyholder*

You may indicate on your form of proxy how you wish your proxyholder to vote your shares. To do this, simply mark the appropriate boxes on the form of proxy. If you do this, your proxyholder must vote your shares in accordance with the instructions you have given.

If you do not give any instructions as to how to vote on a particular issue to be decided at the Meeting, your proxyholder can vote your shares as he or she thinks fit. If you have appointed the persons designated in the form of proxy as your proxyholder they will, unless you give contrary instructions, vote your shares at the Meeting as follows:

- ✓ **FOR setting the number of directors at four;**
- ✓ **FOR the election of the proposed nominees as directors; and**
- ✓ **FOR the appointment of Davidson & Company LLP, Chartered Professional Accountants, as the auditor of Miranda Gold Corp. and to authorize the directors to fix the remuneration to be paid to the auditor.**

For more information about these matters, see Part 3 - The Business of the Meeting. The enclosed form of proxy gives the persons named on it the authority to use their discretion in voting on amendments or variations to matters identified on the Notice of Meeting. At the time of printing this Information Circular, the management of Miranda is not aware of any other matter to be presented for action at the Meeting. If, however, other matters do properly come before the Meeting, the persons named on the enclosed

form of proxy will vote on them in accordance with their best judgment, pursuant to the discretionary authority conferred by the form of proxy with respect to such matters.

### *Changing your mind*

If you want to revoke your proxy after you have delivered it, you can do so at any time before it is used. You may do this by (a) attending the Meeting and voting in person; (b) signing a proxy bearing a later date; (c) signing a written statement which indicates, clearly, that you want to revoke your proxy and delivering this signed written statement to the Registered Office of Miranda at 15381 – 36<sup>th</sup> Avenue, South Surrey, BC V3Z 0J5; or (d) in any other manner permitted by law.

Your proxy will only be revoked if a revocation is received by 5:00 in the afternoon (Vancouver time) on the last business day before the day of the Meeting, or any adjournment thereof, or delivered to the person presiding at the Meeting before it (or any adjournment) commences. If you revoke your proxy and do not replace it with another that is deposited with us before the deadline, you can still vote your shares but to do so you must attend the Meeting in person.

### **NON-REGISTERED SHAREHOLDERS**

If your shares are not registered in your own name, they will be held in the name of a “nominee,” usually a bank, trust company, securities dealer or other financial institution and, as such, your nominee will be the entity legally entitled to vote your common shares and must seek your instructions as to how to vote your shares.

Accordingly, unless you have previously informed your nominee that you do not wish to receive material relating to shareholders’ meetings, you will have received this Information Circular from your nominee, together with a form of proxy or a request for voting instruction form. If that is the case, **it is most important that you comply strictly with the instructions that have been given to you by your nominee on the voting instruction form.** If you have voted and wish to change your voting instructions, you should contact your nominee to discuss whether this is possible and what procedures you must follow.

If your shares are not registered in your own name, Miranda’s Transfer Agent will not have a record of your name and, as a result, unless your nominee has appointed you as a proxyholder, will have no knowledge of your entitlement to vote. If you wish to vote in person at the Meeting, therefore, please insert your own name in the space provided on the form of proxy or voting instruction form that you have received from your nominee. If you do this, you will be instructing your nominee to appoint you as proxyholder. Please adhere strictly to the signature and return instructions provided by your nominee. It is not necessary to complete the form in any other respect, since you will be voting at the Meeting in person. Please register with the Transfer Agent, Computershare Investor Services Inc., upon arrival at the Meeting.

The Meeting materials are being sent to registered or beneficial owners using the Notice and Access model. The Company will not pay for intermediaries to deliver the Meeting materials to objecting beneficial holders (as defined in NI 54-101), and objecting beneficial holders will not receive the Meeting materials unless their intermediary assumes the cost of delivery.

### **UNITED STATES SHAREHOLDERS**

This solicitation of proxies involves securities of a corporation incorporated in Canada and is 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 United States *Securities Exchange Act of 1934*, as amended, are not applicable to the Company or this solicitation. Shareholders should be aware that disclosure and proxy solicitation requirements under the securities laws of the provinces of Canada differ from the disclosure and proxy solicitation requirements under United States securities laws. The enforcement by shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the *Business Corporations Act* (British Columbia), some of its directors and its executive officers are residents of Canada and a significant portion of its assets and the assets of such persons are located outside the United States. Shareholders may not have standing to bring a claim against a foreign corporation 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 corporation and its officers and directors to subject themselves to a judgment by a United States court.

**The Notice of Meeting, this Information Circular and a Financial Statement Request Form to receive our audited consolidated financial statements and management's discussion and analysis for the financial year ended August 31, 2017, are being sent to both registered and non-registered owners of our common shares. If you are a non-registered owner and we have sent these materials to you directly, your name and address and information about your holdings of common shares of Miranda have been obtained in accordance with applicable securities regulatory requirements from the nominee holding the securities on your behalf. By choosing to send these materials to you directly, Miranda (and not your nominee) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions form.**

## **PART 2 - VOTING SHARES AND PRINCIPAL HOLDERS THEREOF**

Miranda has authorized capital of an unlimited number of common shares. Each shareholder is entitled to one vote for each common share registered in his or her name at the close of business on December 8, 2017, the date fixed by our directors as the record date for determining who is entitled to receive notice of and to vote at the Meeting.

At the close of business on November 30, 2017, there were 105,005,077 of our common shares outstanding. To the knowledge of our directors and officers, there are no persons or companies who or which beneficially owned, directly or indirectly, or exercised control or direction over 5% or more of our common shares on that date, except as follows:

- Global Strategic Management Inc. reported on Schedule 13G to the Securities Exchange Commission on February 2, 2017, that as at December 31, 2016, it held:
  - Sole voting and dispositive power over 8,418,333 common shares of Miranda held in the name of Global Strategic Management Inc., representing 8.0%, and
  - Sole and Shared voting; and sole and shared dispositive power over 12,706,600 common shares of Miranda held in the name of EuroPac Gold Fund, representing 12.1%; and
  - Total, for a combined total of 21,124,933 common shares or 20.1% at December 31, 2016.
- Sprott Inc. reported on Schedule 13G to the Securities Exchange Commission on June 30, 2016, that as at June 30, 2016, it held sole voting and dispositive power over 4,248,685 common shares of Miranda representing 4.1%.

## **PART 3 - THE BUSINESS OF THE MEETING**

### **1. FINANCIAL STATEMENTS**

The audited consolidated financial statements and management's discussion and analysis (together the "Financial Statements") of Miranda for the year ended August 31, 2017, will be placed before you at the Meeting.

These Financial Statements may be requested by completing the enclosed Financial Statement Request Form that accompanies this Information Circular or may be viewed & downloaded on [www.SEDAR.com](http://www.SEDAR.com).

### **2. SET THE NUMBER OF DIRECTORS AT FOUR**

Under Miranda's Articles, the number of directors may be fixed or changed from time to time by ordinary resolution but shall not be fewer than three. There are currently four directors - and there are four nominees proposed by management for election as directors at the Meeting.

Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR setting the number of directors at four.

### 3. ELECTION OF DIRECTORS

Directors of Miranda 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 they resign or otherwise vacates office before that time. Under our Articles, the number of directors may be fixed or changed from time to time by ordinary resolution but shall not be fewer than three. We currently have four directors and four directors are standing for election at the Meeting.

#### Nominees for Election

The following are the four nominees proposed for election as directors of Miranda together with the number of common shares that are beneficially owned, directly or indirectly, or over which control or direction is exercised, by each nominee. Each of the nominees has agreed to stand for election and we are not aware of any intention of any of them not to do so. If, however, one or more of them should become unable to stand for election, it is likely that one or more other persons would be nominated at the Meeting for election and, in that event, the persons designated in the form of proxy will vote in their discretion for a substitute nominee.

As of the date hereof, in compliance with the Company's Advance Notice Policy adopted by the shareholders on January 21, 2014, the Company has not received any additional director nominations for the Meeting.

Name and place of residence	Principal occupation	Director since	Number of shares <sup>(3)</sup>
<b>John Anderson</b> <sup>(1)</sup> British Columbia, Canada <i>Director</i>	Chairman of Purplefish Capital Management Limited	August 7, 2017	nil
<b>James F. Cragg</b> <sup>(1)(2)</sup> Missouri, U.S.A. <i>Director</i>	Business and marketing consultant	December 13, 2004	79,494
<b>Joseph Hebert</b> Nevada, U.S.A. <i>President, CEO and Director</i>	President & CEO, Miranda Gold Corp.	January 21, 2014	1,404,000
<b>Kevin Nishi</b> <sup>(1)(2)</sup> British Columbia, Canada <i>Director</i>	Partner at Smythe LLP, Chartered Professional Accountants	February 16, 2015	111,111

<sup>(1)</sup> Member of the Audit Committee

<sup>(2)</sup> Member of the Compensation Committee

<sup>(3)</sup> The information as to shares beneficially owned, not being within the knowledge of the management of Miranda, has been furnished by the respective individuals or has been extracted from the register of shareholdings maintained by Computershare Investor Services Inc., Miranda's transfer agent.

#### 4. RE-APPOINTMENT OF THE AUDITOR

During the financial year ended August 31, 2017, Davidson & Company, LLP served as Miranda's auditor and have served as auditor of Miranda since June 30, 2010.

**Miranda's management recommends that shareholders vote FOR the appointment of Davidson & Company LLP, Chartered Professional Accountants, as Miranda's auditor for the ensuing year and grant the Board of Directors the authority to determine the remuneration to be paid to the auditor.** Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the appointment of Davidson & Company LLP to act as our auditor until the close of our next annual general meeting and to authorize the Board of Directors to fix the remuneration to be paid to the auditor.

#### **PART 4 – EXECUTIVE COMPENSATION**

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##### **Compensation Discussion and Analysis**

###### *Compensation Philosophy*

Our overall compensation philosophy is to provide a compensation package that enables the Company to attract, retain and motivate named executive officers to achieve our short-term and long-term business goals. Consistent with this philosophy, the following goals provide a framework for our named executive officers compensation program:

- Pay competitively to attract, retain, and motivate named executive officers;
- Relate total compensation for each named executive officer to overall company performance;
- Aggregate the elements of total compensation to reflect competitive market requirements and to address strategic business needs;
- Align the interests of our named executive officers with those of our shareholders.

The Company's directors or named executive officer's are not permitted to purchase financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the named executive officer or director.

###### *Oversight of Executive Compensation Program*

Miranda has established a Compensation Committee that consists of James Cragg (Chair) and Kevin Nishi. Compensation recommendations are made by the Compensation Committee and reached primarily by comparison of the remuneration paid by Miranda with publicly available information on remuneration paid by other reporting issuers that the Committee feels are similarly placed within the same business as Miranda. The recommendations of the Compensation Committee are then presented to the Board for approval.

The executive compensation package available to our named executive officers is comprised of a base salary or fees, and equity based compensation in the form of stock options to purchase common shares of the Company.

###### *Base Salary and Fringe Benefits*

The base salary and fringe benefits currently paid to our executive officers is commensurate with the nature of our business and their individual experience, duties and scope of responsibilities. In the future, we intend to pay competitive base salaries required to recruit and retain executives of the quality that we must employ to ensure our success.

In making determinations of salary levels for the executive officers, the Compensation Committee is likely to consider the entire compensation package for executive officers, including fringe benefit plans, and the equity compensation provided under the Combined Incentive and Nonqualified Stock Option Plan (the "Plan"). Miranda intends for salary levels to be consistent with competitive practices of comparable institutions and each executive's level of responsibility. The Compensation Committee is likely to determine the level of any salary (or salary increase) after reviewing the qualifications, experience, and performance of the particular executive officer and the nature of our business, the complexity of its activities, and the importance of the executive's contribution to the success of the business through discussion only, with no formal objectives (performance or otherwise) or criteria.

The Compensation Committee may also take into consideration salaries paid to others in similar positions in the Company's industry based on the experience of the Compensation Committee members and review of publicly available information. The discussion of the information and factors considered and given weight by the Compensation Committee is not intended to be exhaustive, but it is believed to include all material factors considered by the Compensation Committee. In reaching the determination to approve and recommend the current base salaries of Miranda's executive officers, the Compensation Committee did not assign any relative or specific weight to the factors that were considered, and the members may have given a different weight to each factor. The Compensation Committee will review and adjust the base salaries of our executive officers when deemed appropriate.

#### *Stock Option Plan*

The 2013 Stock Option Plan (the "2013 Plan") was approved by our shareholders on January 22, 2013.

#### *Summary of the 2013 Stock Option Plan*

The aggregate number of common stock reserved for issuance or delivery upon exercise of all options granted under the Plan and outstanding on any particular date must not exceed 10,491,890 common shares of Miranda, which represented 20% of the issued common shares of Miranda in 2010.

The following is a summary of key elements of the 2013 Plan.

Amendment - The Board may amend, suspend, discontinue or terminate the 2013 Plan and any outstanding options granted under the 2013 Plan, in whole or in part, at any time without notice or approval by the shareholders of the Company, provided that all material amendments to the 2013 Plan shall require the prior approval of the shareholders of the Company. No amendment to the 2013 Plan requiring the approval of the shareholders of the Company shall become effective until such approval is obtained.

The Board may, subject to receipt of requisite regulatory approval where required, and without further shareholder approval, in its sole discretion make the following types of amendments to the 2013 Plan including but not limited to:

- i) amending typographical, clerical and grammatical errors;
- ii) reflecting changes to applicable securities laws;
- iii) change vesting provisions of an option or the 2013 Plan;
- iv) change the price of an Option granted to an Eligible Person who is not an insider of the Company;
- v) changing the termination provisions of an option or the 2013 Plan which do not entail an extension beyond the original expiry date; and
- vi) ensuring that the options granted under the 2013 Plan will comply with any provisions respecting income tax and other laws in force in any country or jurisdiction of which an Eligible Person may from time to time be resident or a citizen.

The Company shall obtain requisite shareholder approval for all other amendments.

**Assignability** – Options granted under the 2013 Plan cannot be transferred by an option holder other than by will or the laws of descent and distribution but may be granted to a participant’s RRSP or Holding Company.

**Cessation** – The term during which each option may be exercised shall be determined by the Compensation Committee and all rights pursuant to an option shall expire on the date designated by the Compensation Committee or (i) 90 days after termination of an option holder, (ii) 90 days after an option holder retires, or (iii) 12 months after an option holder’s death. In all cases of termination, the right of the option holder to exercise an option shall not continue past the expiry date specified at the time of grant.

**Eligibility** – Eligible Persons or their permitted assigns of the Company and its subsidiaries shall be eligible for grants under the 2013 Plan. The Compensation Committee, in its sole discretion, will determine who will receive grants under the 2013 Plan.

**Exercise price** – The exercise price of each option granted shall not be less than the closing market price of the common shares of the Company as quoted on the TSX-V on the day before the option is granted or, if there is not sale on such date, then the closing price on the last previous day on which a sale is reported.

**Financial assistance** – Financial assistance will not be provided to participants to facilitate the exercise of options under the 2013 Plan.

**Maximum issuable to one Eligible Person** – The maximum number of Options that may be granted to any one Eligible Person in any one fiscal year of the Company shall not exceed 5% of the outstanding common shares of the Company on the date of such grant, except that the Company may make an additional one-time grant of up to 10% of the outstanding common shares to newly hired Eligible Persons (the “Maximum Annual Optionee Grant”) - but only if any applicable policies of the TSX-V do not prohibit such grants; no more than 2% of the common shares outstanding may be granted in any 12 month period to all persons employed or engaged to provide “Investor Relations Activities” and no more than 2% of the common shares outstanding may be granted in any 12 month period to any one Consultant.

**Term** – The Compensation Committee will set the term of an option at the time a grant is made under the 2013 Plan but in no event shall an option be exercisable in whole or in part more than 10 years from the date it is granted. The term may be extended by 10 days if the option expires during or within 48 hours of a Company imposed blackout period.

**Vesting** – At the time of a grant of an option under the 2013 Plan, the Compensation Committee will set the time in which the option will vest. A change of control of the Company will result in all options being immediately vested. Options granted to those persons providing “Investor Relations Activities” (as that term is defined in the policies of the TSX-V) will vest and become exercisable over 12 months with no more than one-quarter of the options vesting in any three-month period.

**Exercise of options** – Options under the 2013 Plan may be exercised by payment of the exercise price in cash.

**Other information** – any common shares subject to an option which is granted under the 2013 Plan and which expires unexercised or is cancelled for any reason, including common shares subject to that portion of an option deemed cancelled in satisfaction of a cashless exercise, shall be returned to the pool of common shares available for the grant of future options under the 2013 Plan.

#### *Option-based awards*

Executive officers of Miranda, as well as directors, employees and consultants are eligible to participate in the Company’s 2013 Plan. Stock option grants are an important part of the Company’s incentive strategy permitting executive officers to share in any appreciation of the market value of the Company’s shares over a stated period of time, and it is intended to reinforce commitment to long-term growth and

shareholder value. Stock options reward overall corporate performance, as measured through the price of the Company's shares.

Individual stock options are granted by the Board as a whole, and the size of the grant is dependent on, among other things, each recipient's level of responsibility, authority and importance to the Company and the degree to which such long-term contribution to the Company will be responsible for its long-term success.

The Company normally grants stock options to an executive officer when they first join the Company based on their level of responsibility. Additional grants may be made periodically to ensure that the number of options granted to any particular officer is commensurate with the officer's ongoing level of responsibility within the Company. The Board also evaluates the number of options an officer has been granted, the exercise price of the options and the term remaining on those options when considering further grants. Options are usually priced at the closing trading price of the Company's shares on the business day immediately preceding the date of grant and the current policy of the Board is that options expire five years from the date of grant.

See "Outstanding Option-Based Awards" and "Incentive Plan Awards – Value vested or earned during the year" below, as well as Part 5 – Securities Authorized for Issuance under Equity Compensation Plans.

### Summary Compensation Table

The following table sets forth all compensation for the periods indicated in respect of the individuals who have served as the Chief Executive Officer and Chief Financial Officer of the Company at any time during the financial year of the Company, and all other executive officers of the Company who received, during the financial year of the Company salary in excess of \$150,000 (collectively the "Named Executive Officers").

Name and Principal Position Named Executive Officers	Financial year ended Aug 31	Salary (\$)	Share based awards (\$)	Option based awards (\$) <sup>(5)</sup>	Non-equity incentive plan compensation (\$)		Pension Value	All Other compensation (\$)	Total compensation (\$)
					Annual incentive plans	Long-term incentive plans			
Kenneth Cunningham, Former Chairman	2017	65,513 <sup>(1)</sup>	Nil	8,667	Nil	Nil	Nil	175,504 <sup>(1)</sup>	249,684
	2016	159,177 <sup>(1)</sup>	Nil	16,908	Nil	Nil	Nil	Nil	176,085
	2015	256,821 <sup>(1)</sup>	Nil	25,994	Nil	Nil	Nil	Nil	282,815
Joseph Hebert, President & CEO	2017	234,024 <sup>(2)</sup>	Nil	57,778	Nil	Nil	Nil	Nil	291,802
	2016	215,334 <sup>(2)</sup>	Nil	28,986	Nil	Nil	Nil	Nil	244,320
	2015	196,328 <sup>(2)</sup>	Nil	20,966	Nil	Nil	Nil	Nil	217,294
Goldnor Global Management Inc. <sup>(3)</sup>	2017	Nil	Nil	43,334	Nil	Nil	Nil	137,500	180,834
	2016	Nil	Nil	23,384	Nil	Nil	Nil	37,500	60,884
	2015	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Golden Oak Corporate Services Ltd. <sup>(4)</sup>	2017	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2016	Nil	Nil	4,831	Nil	Nil	Nil	95,084	99,915
	2015	Nil	Nil	12,580	Nil	Nil	Nil	123,789	136,369

(1) During the financial year ended August 31, 2017, Mr. Cunningham was paid US\$49,500 salary (2016 - \$119,929; 2015 - \$212,230), the approximate Canadian dollar equivalent of \$65,513 using an average exchange rate for the current financial year of 1.3204 (2016 – 1.3273; 2015 – 1.2101). See "Termination of Employment, Change in Responsibilities and Employment Contracts" below. The Company also accrued Mr. Cunningham's termination benefit of US\$140,000 (approx. CDN \$175,504), as Mr. Cunningham's contract was terminated on July 31, 2017.

(2) During the financial year ended August 31, 2017, Mr. Hebert was paid US\$177,269 (2016 - US\$162,240; 2015 - US\$162,240), the approximate Canadian dollar equivalent of \$234,024 using an average exchange rate for the current financial year of 1.3204 (2016 – 1.3273; 2015 – 1.2101). See "Termination of Employment, Change in Responsibilities and Employment Contracts" below.

- (3) Consulting fees are paid to Goldnor Global Management Inc., a company owned by Len Goldsmith, which provides Mr. Goldsmith's services to the Company, beginning on March 1, 2016. Mr. Goldsmith was first appointed CFO on October 17, 2013 (while consulting to Golden Oak Corporate Services Ltd.), and as Corporate Secretary on March 8, 2016.
- (4) Consulting fees were paid to Golden Oak Corporate Services Ltd., a company owned by Doris Meyer, which provided Ms. Meyer & Mr. Goldsmith's services to the Company. Ms. Meyer was appointed CFO on February 1, 2006 and Corporate Secretary on June 1, 2006. On October 17, 2013, Mr. Goldsmith was appointed CFO of Miranda and Ms. Meyer continued as Corporate Secretary, until March 7, 2016. The Golden Oak Corporate Services Ltd. contract was terminated on March 7, 2016 and included the payment of a termination fee to Golden Oak Corporate Services Ltd. of \$30,947.
- (5) This amount represents the theoretical fair value, on the date of grant, of stock options granted under the Plan during each financial year ended August 31. There was no cash compensation paid to any of the Named Executive Officers disclosed in the above table in connection with "option-based awards". The grant date fair value has been calculated using the Black Scholes Merton model according to International Financial Reporting Standards ("IFRS") and will be recognized over the vesting term of the option. The key assumptions and estimates used for the calculation of the grant date fair value under this model include the risk-free interest rate, the expected stock price volatility, the expected life of the options, and the expected dividend yield, if any.

## Incentive Plan Award

### Outstanding Option-based Awards

The following table sets forth all awards outstanding as at August 31, 2017, held by Named Executive Officers under the Company's Plan.

Name	Number of securities underlying unexercised options <sup>(1)</sup> (#)	Option exercise price (\$)	Expiration date	Aggregate Value of unexercised in-the-money options <sup>(2)</sup> (\$)
Kenneth Cunningham <sup>(4)</sup>	300,000	0.305	September 24, 2017 <sup>(3)</sup>	Nil
	200,000	0.155	October 17, 2018	Nil
	300,000	0.145	September 3, 2019	Nil
	350,000	0.120	January 28, 2021	Nil
	150,000	0.090	January 25, 2012	Nil
	<b>1,300,000</b>			
Joseph Hebert	200,000	0.305	September 24, 2017 <sup>(3)</sup>	Nil
	175,000	0.155	October 17, 2018	Nil
	250,000	0.145	September 3, 2019	Nil
	600,000	0.120	January 28, 2021	Nil
	1,000,000	0.090	January 25, 2022	Nil
	<b>2,225,000</b>			
Len Goldsmith	22,500	0.305	September 24, 2017 <sup>(3)</sup>	Nil
	75,000	0.155	October 17, 2018	Nil
	75,000	0.145	September 3, 2019	Nil
	100,000	0.120	January 28, 2021	Nil
	300,000	0.120	April 25, 2021	Nil
	750,000	0.090	January 25, 2022	Nil
	<b>1,322,500</b>			

(1) The underlying securities are common shares of Miranda Gold Corp.

(2) The value of unexercised "in-the-money options" at fiscal year-end is the difference between the option exercise price and the closing price of the underlying stock on the TSX.V on August 31, 2017, of \$0.075.

(3) Outstanding as of August 31, 2017, but expired subsequently.

(4) Former Named Executive Officer.

### Incentive Plan Awards – Value vested or earned during the year

The following table sets forth the value of the awards that vested for each Named Executive Officer of the Company under the Plan and none of the Named Executive Officers earned any non-equity incentive plan compensation during the financial year ended August 31, 2017.

<b>Name</b>	<b>Option-based awards – Value vested during the year <sup>(1)</sup> (\$)</b>
Kenneth Cunningham	Nil
Joseph Hebert	Nil
Len Goldsmith	Nil

<sup>(1)</sup> The value vested is calculated as the dollar value that would have been realized had the option been exercised on the date it vested less the related exercise price multiplied by the number of vesting shares.

### Pension Plan Benefits

The Company has no formal pension, retirement or other long-term incentive compensation plan in place for its directors, officers or employees.

### Termination of Employment, Change in Responsibilities, and Employment Contracts

Kenneth D. Cunningham, the former Chairman of Miranda, entered into an amended and restated employment agreement (the “Cunningham Agreement”) with Miranda on January 28, 2016, pursuant to which Mr. Cunningham agreed to perform the duties and fulfill the responsibilities consistent with the position held in consideration of an annual salary of US\$54,000, plus health and fringe benefits of approximately US\$44,000 per year. Miranda terminated the Cunningham Agreement effective July 31, 2017, by negotiating a series of payments to Mr. Cunningham totalling US\$140,000 payable over a term of 6 months ending in May 2018.

Joseph Hebert, the President and Chief Executive Officer for Miranda, entered into an amended and restated employment agreement (the “Hebert Agreement”) with Miranda on January 28, 2016, pursuant to which Mr. Hebert agreed to perform the duties and fulfill the responsibilities consistent with the position held in consideration of an annual salary of US\$188,000, plus health and fringe benefits of approximately US\$50,000 per year. Mr. Hebert’s employment pursuant to the Hebert Agreement is for an indefinite term, continuing until terminated pursuant to the terms of the Hebert Agreement. Miranda may terminate the Hebert Agreement for cause, as more particularly set out in the Hebert Agreement, or at any time without cause by payment to Mr. Hebert equal to two times his annual salary plus one times his annual benefits, based on the annual salary and benefits pursuant to the Hebert Agreement at the time of termination, and all wages and benefits owing to Mr. Hebert up to and including his last day of employment (collectively, the “Severance Package”, as defined in the Hebert Agreement). Mr. Hebert may terminate the Hebert Agreement on 60-days’ written notice to Miranda if: (i) Miranda makes a material adverse change in the salary, duties, or responsibilities assigned to Mr. Hebert pursuant to the Hebert Agreement; or (ii) a “change in control” (as defined in the Hebert Agreement) of Miranda occurs; in either of which cases, Miranda shall pay to Mr. Hebert the Severance Package. Mr. Hebert may terminate the Hebert Agreement at any time without cause on 60-days’ written notice to Miranda, with all remaining salary and benefits ceasing on that effective date.

On March 1, 2016, Miranda entered into a consulting agreement (the “Goldnor Agreement”) with Len Goldsmith and his company, Goldnor Global Management Inc. (“Goldnor”). The services of Len Goldsmith, as Chief Financial Officer and Corporate Secretary of Miranda are provided by and performed under the Goldnor Agreement. Goldnor provides Miranda with accounting, financial, corporate, and regulatory compliance services in consideration of an annual service fee of \$150,000, pro-rated for time spent on Miranda business, plus applicable taxes; plus reimbursement of all pre-approved expenses incurred by Goldnor in furtherance of or in connection with the business of Miranda and its subsidiaries. Miranda may terminate the Goldnor Agreement immediately for cause, or with 30-

days notice, or payment in lieu of notice. The Goldnor Agreement contains non-disclosure and non-solicitation provisions typical of an agreement of this nature.

Under the terms of the executive employment agreements detailed above, in the event of termination other than for cause, assuming that the triggering event took place on August 31, 2017, then Mr. Hebert and Goldnor would be entitled to the following compensation:

Name	Position	Termination with cause	Termination Value without cause	Termination Value on change of control
Joseph Hebert <sup>(1)</sup>	President & Chief Executive Officer	Nil	\$519,195 <sup>(2)</sup>	\$519,195 <sup>(2)</sup>
Goldnor <sup>(1)</sup>	Chief Financial Officer & Corporate Secretary	Nil	\$12,500	\$12,500

<sup>(1)</sup> Options that have vested as of the date of termination remain exercisable for 90 days following termination. The value of unexercised "in-the-money options" at August 31, 2017, for Mr. Hebert and Mr. Goldsmith is detailed under "Outstanding option-based awards" above and is not included in the termination value.

<sup>(2)</sup> Mr. Hebert's contract is paid in US dollars and the approximate Canadian dollar equivalent of US\$414,163 at August 31, 2017, is \$519,195 using the August 31, 2017, Bank of Canada noon exchange rate of 1.2536.

### Compensation of Directors

Miranda pays to each director, who is not an employee, member of management or a consultant to Miranda, an annual fee for his or her services as a director of Miranda. In the fiscal year ended August 31, 2017, Miranda paid \$42,216 in director fees. Directors of Miranda are entitled to be reimbursed for reasonable expenditures incurred in performing their duties as directors. Miranda does, from time to time, grant options to purchase common shares to the directors.

With effect from September 1, 2014, the independent directors have been paid an annual fee of US\$12,000 with the chair of the audit committee to be paid an additional US\$4,000 a year and the chair of the compensation committee to be paid an additional US\$2,000 a year.

The following table sets out details of all amounts of compensation provided to the directors of the Company for the financial year ended August 31, 2017.

Name	Fees Earned <sup>(1)</sup>	Option-based awards <sup>(2)</sup>	Total
John Anderson	\$1,693	Nil	\$1,693
James Cragg	\$18,486	\$5,778	\$24,264
Kevin Nishi	\$22,037	\$5,778	\$27,815

<sup>(1)</sup> Directors fees are paid in US dollars. Fees paid to Mr. Anderson and Mr. Nishi, both being Canadian residents, are paid in the Canadian dollar equivalent at the US exchange rate in effect on the date of payment. Fees paid to Mr. Cragg, a US resident, are reported as the approximate Canadian dollar equivalent for the year ended August 31, 2017, using an average exchange rate for the financial year of 1.3204.

<sup>(2)</sup> This amount represents the theoretical fair value, on the date of grant, of stock options granted under the Plan during the financial year ended August 31, 2017. There was no cash compensation paid to any of the non-executive directors disclosed in the above table in connection with "option-based awards". The grant date fair value has been calculated using the Black Scholes Merton model according to IFRS, and will be recognized over the vesting term of the options. The key assumptions and estimates used for the calculation of the grant date fair value under this model include the risk-free, expected stock price volatility, expected life, and expected dividend yield.

## Outstanding Option-Based Awards - Directors

The following table sets forth all awards outstanding as at August 31, 2017, held by the directors of the Company who are not Named Executive Officers under the Plan, as awards under the Plan are considered “optioned-based awards” under applicable securities laws.

Non-Executive Director	Number of securities underlying unexercised options <sup>(1)</sup> (#)	Option exercise price (\$)	Expiration date	Aggregate Value of unexercised in-the-money options <sup>(2)</sup> (\$)
John Anderson	Nil	Nil	Nil	Nil
James Cragg	70,000 62,500 100,000 100,000 100,000	0.305 0.155 0.145 0.120 0.090	September 23, 2017 <sup>(3)</sup> October 17, 2018 September 3, 2019 January 28, 2021 January 25, 2022	Nil Nil Nil Nil Nil
Kevin Nishi	100,000 100,000 100,000	0.145 0.120 0.090	September 3, 2019 January 28, 2021 January 25, 2022	Nil Nil Nil

<sup>(1)</sup> The underlying securities are common shares of Miranda Gold Corp.

<sup>(2)</sup> The value of unexercised “in-the-money options” at fiscal year-end is the difference between the option exercise price and the closing price of the underlying stock on the TSX.V on August 31, 2017. The closing price of the shares on August 31, 2017, was \$0.075.

<sup>(3)</sup> Outstanding as of August 31, 2017, but expired subsequently.

## Incentive Plan Awards – Value vested or earned during the year

The following table sets forth the value of option-based awards that vested for each non-executive director of Miranda during the year ended August 31, 2017. No stock options were exercised by the directors during the financial year ended August 31, 2017, and none of the directors earned any non-equity incentive plan compensation during the fiscal year August 31, 2017.

Name	Option-based awards – Value vested during the financial year ended August 31, 2017 <sup>(1)</sup> (\$)
James Cragg	Nil
Kevin Nishi	Nil

<sup>(1)</sup> The value vested is calculated as the dollar value that would have been realized had the option been exercised on the date it vested less the related exercise price multiplied by the number of vesting shares.

## **PART 5 – SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS**

The following information is as of August 31, 2017, Miranda’s most recently completed financial year.

<b>Plan Category</b>	<b>Number of securities to be issued upon exercise of outstanding options (A)</b>	<b>Weighted-average exercise price of outstanding options (B)</b>	<b>Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (A)) (C)</b>
Equity compensation plans approved by security holders	6,557,500	\$0.143	2,899,390
Equity compensation plans not approved by security holders	Nil	Nil	Nil
<b>Total</b>	<b>6,557,500</b>	<b>\$0.143</b>	<b>2,899,390</b>

## **PART 6 – CORPORATE GOVERNANCE DISCLOSURE & PART 7 - AUDIT COMMITTEE**

**Appendix “A”** – Corporate Governance Disclosure;  
**Appendix “B”** – Audit Committee Information; and  
**Appendix “C”** – Audit Committee Charter.

All attached to this Information Circular.

## **PART 8 – OTHER INFORMATION**

### **Cease Trade Orders and Bankruptcy**

No director or proposed director of Miranda is, as at the date of this Information Circular, or was within ten (10) years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including Miranda), that:

- (a) was subject to a cease trade order, an order similar to a cease trade 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, that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) was subject to a cease trade order, an order similar to a cease trade 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, that was issued after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

No director or proposed director of Miranda:

- (a) is, as at the date of this Information Circular, or has been within the ten (10) years before the date of this Information Circular, a director or executive officer of any company (including Miranda) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings,

arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

- (b) has, within ten (10) years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.

No director or proposed director of Miranda has been subject to:

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

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

No one director or officer, or former director or officer, was indebted to Miranda during the most recently completed financial year ended August 31, 2017, for other than “routine indebtedness”, as that term is defined by applicable securities law.

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

No director or officer of Miranda who has served in such capacity since the beginning of the last financial year of Miranda, and none of the respective associates or affiliates of any of the foregoing, had any interest in any transaction with Miranda or in any proposed transaction since the beginning of the last completed financial year that has materially affected Miranda, or is likely to do so.

#### **INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED ON AT THE MEETING**

Except as disclosed herein, neither the directors or executive officers of Miranda, nor any management nominee for election as a director of the Company, has any material interest, direct or indirect, in any matter to be acted upon at the Meeting.

#### **MANAGEMENT CONTRACTS**

The management functions of Miranda are performed by our directors and senior officers and we have no management agreements or arrangements under which such management functions are performed by persons other than the directors and senior officers of Miranda.

#### **OTHER MATTERS**

Management of Miranda is not aware of any other matters to come before the Meeting other than as set forth in the Notice of Meeting that accompanies this Information Circular. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

#### **OTHER MATERIAL FACTS**

There are no other material facts other than as disclosed herein.

## **ADDITIONAL INFORMATION**

You may obtain additional financial information about Miranda in our audited consolidated financial statements and management discussion and analysis for the year ended August 31, 2016, which can be obtained by completing the enclosed Financial Statement Request Form. Copies may be obtained without charge upon request to us at 15381 – 36<sup>th</sup> Avenue, South Surrey, BC, Canada V3Z 0J5 – telephone (604) 417-4653; fax (604) 648-8706. You may also access our disclosure documents through the Internet on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) at [www.sedar.com](http://www.sedar.com).

## **BOARD APPROVAL**

The Board of the Company has approved the contents and the delivery of this Information Circular to its shareholders.

DATED at Vancouver, British Columbia, this 8<sup>th</sup> day of December 2017.

## **MIRANDA GOLD CORP.**

*/s/ Joseph P. Hebert*

Joseph P. Hebert,  
President and Director

## APPENDIX 'A'

### CORPORATE GOVERNANCE DISCLOSURE

Pursuant to National Policy 58-101 – *Disclosure of Corporate Governance Practices* (“NP 58-101”) Miranda is required to and hereby discloses its corporate governance practices as follows:

#### 1. Board of Directors

The Board of Directors of Miranda facilitates its exercise of independent supervision over Miranda’s management through regular meetings of the Board, both with and without members of Miranda’s management (including members of management that are also directors) being in attendance. The mandate of the Board, as prescribed by the *Business Corporations Act* (British Columbia), is to manage or supervise the management of the business and affairs of Miranda and to act with a view to the best interests of Miranda. In doing so, the Board oversees the management of Miranda’s affairs directly and through its committees.

James Cragg and Kevin Nishi are “independent” directors, in that they are free from any interest, and any business or other relationship that could reasonably be perceived to materially interfere with the director’s ability to act with the best interests of Miranda - other than interests and relationships arising from shareholdings. Joe Hebert is a member of management, therefore is not considered to be independent.

#### 2. Directorships

Directors listed below are presently a director in one or more other reporting issuers, as follows:

Directors	Other Issuers
John Anderson	Century Energy Ltd. Viscount Mining Corp. International Tungsten Inc. Telson Resources Inc. Parallel Mining Corp. Triumph Gold Corp. Sona Resources Corp. Simba Gold Corp. Cornerstone Metals Inc. Dawson Gold Corp. Intercept Energy Services Inc.
Kevin Nishi	Lincoln Mining Corporation

#### 3. Orientation and Continuing Education

Each new director brings a different skill set and professional background and, with this information, the Board is able to determine what additional learning, if any, will be necessary for each new director. Miranda provides education for its directors as such need arises and encourages open discussion at all meetings, which format facilitates learning by the directors.

#### 4. Ethical Business Conduct

The Board has adopted a formal written Code of Business Ethics and Conduct for its directors, officers and employees. The Board expects management to operate the business of Miranda in a manner that enhances shareholder value and is consistent with the highest level of integrity. Management is expected to execute Miranda’s business plan and to meet performance objectives and goals. In addition, the Board must comply with conflict of interest provisions in Canadian corporate law, including relevant securities regulatory instruments, in order to ensure directors exercise independent judgment in considering transactions and agreements in respect of which a director or executive officer has a

material interest. The Code of Business Ethics and Conduct is posted on Miranda's profile at [www.SEDAR.com](http://www.SEDAR.com).

## **5. Nomination of Directors**

Based on recommendations from the members of the Board, the Board determines new nominees to the Board; although a formal process has not been adopted. The nominees are generally the result of recruitment efforts by the individual Board members or executive officers, including both formal and informal discussions among Board members and the President of Miranda. The Board monitors and informally assesses the performance of individual Board members or committee members on their contributions.

## **6. Compensation**

Miranda has established a Compensation Committee that consists of Mr. James Cragg (Chair) and Mr. Kevin Nishi. Compensation recommendations are made by the Compensation Committee and reached primarily by comparison of the remuneration paid by Miranda with publicly available information on remuneration paid by other reporting issuers that the Committee feels are similarly placed within the same business as Miranda. The recommendations of the Compensation Committee are then presented to the Board for approval.

The executive compensation package available to our named executive officers is comprised of a base salary or fees, benefits, and equity based compensation in the form of stock options to purchase common shares of the Company.

Under a charter adopted by the Board the Compensation Committee is a committee of the Board of Directors with the primary function to assist the Board of Directors in fulfilling its oversight responsibilities by:

- Reviewing and approving and then recommending to the Board of Directors salary, bonus, and other benefits, direct or indirect, and any change of control packages of the Chairperson of the Board of Directors (if any), the President, the Chief Executive Officer and other members of the senior management team;
- Recommendation of salary guidelines to the Board of Directors;
- Administration of the Company's compensation plans, including stock option plans, outside directors compensation plans, and such other compensation plans or structures as are adopted by the Company from time-to-time;
- Research and identification of trends in employment benefits;
- Establishment and periodic review of the Company's policies in the area of management benefits and perquisites.

## **7. Other Committees**

Other than the Audit Committee and the Compensation Committee, there are no other committees currently appointed by the Board.

## **8. Assessments**

The Board assesses, at least annually, the effectiveness of the Board as a whole, the Committees of the Board, and the contributions of individual directors, including considering the appropriate size of the Board.

Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of an individual director are informally monitored by the entire Board, having in mind the business strengths of the individual and the purpose of originally nominating the individual to the Board.

Miranda feels its corporate governance practices are appropriate and effective for Miranda, given its relatively small size and limited operations. Miranda’s method of corporate governance allows for Miranda to operate efficiently, with simple checks and balances that control and monitor management and corporate functions without excessive administrative burden.

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## APPENDIX 'B'

### AUDIT COMMITTEE DISCLOSURE

#### ***Audit Committee Members***

For the fiscal year ended August 31, 2017, the Audit Committee of the Board of Miranda included Messrs. Kevin Nishi (Chair), John Anderson, and James Cragg. All three of the members are considered "independent" as that term is defined in applicable securities legislation and all of the Audit Committee members have the ability to read and understand Miranda's financial statements.

#### ***Relevant Education and Experience***

Mr. Nishi is a CPA, CA and Chartered Business Valuator in practice with Smythe LLP, Chartered Professional Accountants. He has been a partner of the firm since 1996. Mr. Nishi holds a Bachelor of Business Administration from Simon Fraser University. Mr. Nishi has extensive background in accounting and auditing for public and private companies and he is a director of several publicly traded mineral exploration companies. Mr. Nishi is considered a financial expert.

John Anderson is a senior level businessman with experience in financial matters and is financially literate.

James F. Cragg is a senior level businessman with experience in financial matters and is financially literate.

All of the members of the Audit Committee have a broad understanding of accounting principles used to prepare financial statements and varied experience as to general application of such accounting principles, as well as the internal controls and procedures necessary for financial reporting, garnered from working in their individual fields of endeavour. In addition, each of the members of the Audit Committee have knowledge of the role of an audit committee in the realm of reporting companies from their years of experience as directors of public companies other than Miranda.

#### ***Pre-Approved Policies and Procedures for Non-Audit Services***

Miranda's Audit Committee Charter requires that management seek approval from the Audit Committee for all non-audit services to be provided to Miranda or any of its subsidiaries by Miranda's external auditor prior to engaging the external auditor to perform those non-audit services.

#### ***External Auditor Service Fees***

In the following table, "audit fees" are fees billed by Miranda's external auditor for services provided in auditing Miranda's annual financial statements for the fiscal year. "Audit-related fees" are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit or review of Miranda's financial statements. "Tax fees" are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. "All other fees" are fees billed by the auditor for products and services not included in the foregoing categories.

The fees paid or accrued to Davidson in each of the last two fiscal years, by category, are as follows:

<b>Fiscal year</b>	<b>Audit Fees</b>	<b>Audit Related Fees</b>	<b>Tax Fees<sup>(1)</sup></b>	<b>All Other Fees</b>
2017	\$37,500	\$nil	\$4,500	\$nil
2016	\$45,900	\$nil	\$4,950	\$nil

<sup>(1)</sup> Fees related to the preparation of Miranda's US and Canadian corporate income tax returns and related schedules required by the IRS and CRA, respectively.

**RELIANCE ON EXEMPTION**

Miranda has not relied on the exemptions contained in sections 2.4, 3.2, 3.3(2), 3.4, 3.5, 3.6, 3.8 or Part 8 of NI 52-110 for the fiscal year ended August 31, 2017. 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 external auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the external auditor in the fiscal year in which the non-audit services were provided. Sections 3.2, 3.3(2), 3.4, 3.5, 3.6 and 3.8 provide exemptions relating to the independence and financial literacy requirements for the composition of the Audit Committee in certain circumstances. 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.

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## APPENDIX 'C'

### AUDIT COMMITTEE CHARTER

#### ***PURPOSE OF THE COMMITTEE***

The purpose of the Audit Committee (the "Committee") of the Board of Directors of Miranda is to provide an open avenue of communication between management, Miranda's independent auditor and the Board, and to assist the Board in its oversight of:

- the integrity, adequacy and timeliness of Miranda's financial reporting and disclosure practices;
- Miranda's compliance with legal and regulatory requirements related to financial reporting; and
- the independence and performance of Miranda's independent auditor.

The Committee shall also perform any other activities consistent with this Charter, Miranda's articles and governing laws, as the Committee or Board deems necessary or appropriate.

The Committee shall consist of at least three directors. Members of the Committee shall be appointed by the Board and may be removed by the Board in its discretion. The members of the Committee shall elect a Chairman from among their number. A majority of the members of the Committee must not be officers or employees of Miranda or of an affiliate of Miranda. The quorum for a Meeting of the Committee is a majority of the members who are not officers or employees of Miranda or of an affiliate of Miranda. With the exception of the foregoing quorum requirement, the Committee may determine its own procedures.

The Committee's role is one of oversight. Management is responsible for preparing Miranda's financial statements and other financial information and for the fair presentation of the information set forth in the financial statements in accordance with International Financial Reporting Standards ("IFRS"). Management is also responsible for establishing internal controls and procedures and for maintaining the appropriate accounting and financial reporting principles and policies designed to assure compliance with accounting standards and all applicable laws and regulations.

The independent auditor's responsibility is to audit Miranda's financial statements and provide its opinion, based on its audit conducted in accordance with generally accepted auditing standards, that the financial statements present fairly, in all material respects, the financial position, results of operations and cash flows of Miranda in accordance with IFRS.

The Committee is responsible for recommending to the Board the independent auditor to be nominated for the purpose of auditing Miranda's financial statements, preparing or issuing an auditor's report or performing other audit, review or attest services for Miranda, and for reviewing and recommending the compensation of the independent auditor. The Committee is also directly responsible for the evaluation of and oversight of the work of the independent auditor. The independent auditor shall report directly to the Committee.

#### ***AUTHORITY AND RESPONSIBILITIES***

In addition to the foregoing, in performing its oversight responsibilities the Committee shall:

1. Monitor the adequacy of this Charter and recommend any proposed changes to the Board.
2. Review the appointments of Miranda's Chief Financial Officer and any other key financial executives involved in the financial reporting process.
3. Review with management and the independent auditor the adequacy and effectiveness of Miranda's accounting and financial controls and the adequacy and timeliness of its financial reporting processes.

4. Review with management and the independent auditor the annual financial statements and related documents and review with management the unaudited quarterly financial statements and related documents, prior to filing or distribution, including matters required to be reviewed under applicable legal or regulatory requirements.
5. Where appropriate and prior to release, review with management any news releases that disclose annual or interim financial results or contain other significant financial information that has not previously been released to the public.
6. Review Miranda's financial reporting and accounting standards and principles and significant changes in such standards or principles or in their application, including key accounting decisions affecting the financial statements, alternatives thereto and the rationale for decisions made.
7. Review the quality and appropriateness of the accounting policies and the clarity of financial information and disclosure practices adopted by Miranda, including consideration of the independent auditor's judgment about the quality and appropriateness of Miranda's accounting policies. This review may include discussions with the independent auditor without the presence of management.
8. Review with management and the independent auditor significant related party transactions and potential conflicts of interest.
9. Pre-approve all non-audit services to be provided to Miranda by the independent auditor.
10. Monitor the independence of the independent auditor by reviewing all relationships between the independent auditor and Miranda and all non-audit work performed for Miranda by the independent auditor.
11. Establish and review Miranda's procedures for the:
  - receipt, retention and treatment of complaints regarding accounting, financial disclosure, internal controls or auditing matters; and
  - confidential, anonymous submission by employees regarding questionable accounting, auditing and financial reporting and disclosure matters.
12. Conduct or authorize investigations into any matters that the Committee believes is within the scope of its responsibilities. The Committee has the authority to retain independent counsel, accountants or other advisors to assist it, as it considers necessary, to carry out its duties, and to set and pay the compensation of such advisors at the expense of Miranda.
13. Perform such other functions and exercise such other powers as are prescribed from time to time for the audit committee of a reporting company in Parts 2 and 4 of Multilateral Instrument 52-110 of the Canadian Securities Administrators, the *Business Corporations Act* (British Columbia) and the articles of Miranda.

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## SCHEDULE "A"

Subject to the exemptions available under Multilateral Instrument 52-101 Audit Committees, the following individuals are considered to have a material relationship with the Company:

- (a) an individual who is, or has been within the last three years, an employee or executive officer of the Company;
- (b) an individual whose immediate family member is, or has been within the last three years, an executive officer of the Company;
- (c) an individual who:
  - (i) is a partner of a firm that is the Company's internal or external auditor;
  - (ii) is an employee of that firm; or
  - (iii) was within the last three years a partner or employee of that firm and personally worked on the Company's audit within that time;
- (d) an individual whose spouse, minor child or stepchild, or child or stepchild who shares a home with the individual:
  - (i) is a partner of a firm that is the Company's internal or external auditor;
  - (ii) is an employee of that firm and participates in its audit, assurance or tax compliance (but not tax planning) practice; or
  - (iii) was within the last three years a partner or employee of that firm and personally worked on the Company's audit within that time;
- (e) an individual who, or whose immediate family member, is or has been within the last three years, an executive officer of an entity if any of the Company's current executive officers serves or served at the same time on the entity's compensation committee; and
- (f) an individual who received, or whose immediate family member who is employed as an executive officer of the Company received, more than \$75,000 in direct compensation from the Company during any 12 month period within the last three years, other than as remuneration for acting in his or her capacity as a member of the board of Directors or any Board committee, or the receipt of fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service for the Company if the compensation is not contingent in any way on continued service.
- (g) accepts, directly or indirectly, any consulting, advisory or other compensatory fee from the Company or a subsidiary entity of the Company, other than as remuneration for acting in his or her capacity as a member of the board of directors or any board committee, or as a part-time chair or vice-chair of the board or any board committee.

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