



(the “COMPANY” or “JAYDEN”)

NOTICE OF A SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD ON OCTOBER 17, 2018

- and -

INFORMATION CIRCULAR

WITH RESPECT TO THE PROPOSED SALE BY THE COMPANY

OF JAYDEN RESOURCES (CANADA) INC.

- to -

ASCOT RESOURCES LTD.

September 12, 2018,

September 12, 2018

Dear Jayden Shareholders:

You are invited to attend a special meeting (the “**Meeting**”) of shareholders of Jayden Resources Inc. (the “**Company**” or “**Jayden**”) to be held at 10:00 a.m. (PST) on October 17, 2018 at the offices of McMillan LLP, Suite 1500, 1075 West Georgia St., Vancouver, British Columbia, Canada V6E 4N7.

At the Meeting you will be asked to consider and vote in favour of an ordinary resolution (the “**Transaction Resolution**”) to approve the sale (the “**Transaction**”) of all of the issued and outstanding common shares of the Company’s wholly-owned subsidiary, Jayden Resources (Canada) Inc. (“**Jayden Canada**”), to Ascot Resources Ltd. (“**Ascot**”) in consideration for the issuance of a minimum of 14,987,497 common shares and a maximum of 16,703,181 common shares of Ascot (the “**Ascot Shares**”). On or before the expiration of 60 days from closing of the Transaction, Jayden intends to distribute all of the Ascot Shares to Jayden shareholders on a pro rata basis. Jayden Canada holds an 80% interest in the Silver Coin Project located in northwestern British Columbia, Canada which represents substantially all of the assets of the Company. Under the provisions of Policy 5.3 *Acquisitions and Disposition of Non-Cash Assets* of the TSX Venture Exchange (the “**TSXV**”), the approval of the Jayden shareholders is required for the Transaction.

The accompanying management information circular (the “**Circular**”) contains a detailed description of the Transaction. You are urged to carefully review the Circular and accompanying materials as they contain important information regarding the Transaction.

After careful consideration of the Transaction, the board of directors of Jayden (the “**Board**”) unanimously approved the entering into of the share purchase agreement in respect of the Transaction (the “**Share Purchase Agreement**”) and has determined that the Transaction is in the best interests of Jayden and unanimously recommends that Jayden shareholders vote in favour of the Transaction Resolution. The recommendation of the Board followed an extensive review and analysis of the proposed Transaction with the assistance of its legal and financial advisors. The Board retained Evans & Evans, Inc. to prepare a Comprehensive Valuation Report with respect to the fair market value of 100% of the issued and outstanding common shares of Jayden Canada, details of which are provided in the Circular.

Certain Jayden shareholders, holding in the aggregate 27,676,076 Common Shares representing approximately 31.4% of the outstanding Common Shares as of September 10, 2018, the record date for the Meeting, have entered into support agreements with Ascot, pursuant to which such holders have agreed to vote in favour of the Transaction, subject to the terms and conditions of such support agreements.

The closing of the Transaction is subject to several conditions which must be satisfied or waived, including Jayden shareholder approval, receipt of applicable third party approvals and acceptance for filing of the TSXV. Assuming that all of the closing conditions to the Transaction are satisfied or waived, Jayden expects that the Transaction will become effective on or about October 22, 2018.

Voting

Your vote is important, regardless of the number of Common Shares you own. If you are a registered Jayden shareholder (“**Registered Shareholder**”), whether or not you plan to attend the Meeting in person, we encourage you to complete, sign, date and return the form of proxy accompanying the Circular, in accordance with the instructions set out therein and in the Circular, so that your Common Shares can be voted at the Meeting in accordance with your instructions. In order to be effective, a proxy must be deposited with Jayden’s registrar and transfer agent, Computershare Trust Company of Canada, at its offices at 100 University Ave., 8th Floor, Toronto, Ontario, Canada, M5J 2Y1, or by toll-free telephone (1-866-732-VOTE (8683)) or online (www.investorvote.com) by using the 15-digit control number contained in the form of proxy, by 10:00 a.m. (Pacific Time) on October 15, 2018, or not less than 48 hours (excluding weekends and holidays) before the

commencement of any adjournment or postponement of the Meeting. Voting by proxy will not prevent you from voting in person if you attend the Meeting and revoke your proxy, but will ensure that your vote will be counted if you are unable to attend.

If you are not registered as the holder of your Common Shares but hold your Common Shares through a broker or other intermediary, you should follow the instructions provided by your broker or other intermediary to vote your Common Shares.

On behalf of Jayden, thank you for your continued support.

ON BEHALF OF THE BOARD OF DIRECTORS

“David Eaton”

David Eaton
President and Chief Executive Officer
Vancouver, British Columbia, Canada



Suite 1980, 1075 West Georgia Street
Vancouver, British Columbia, Canada V6E 3C9

NOTICE OF

A SPECIAL MEETING OF THE SHAREHOLDERS OF

JAYDEN RESOURCES INC.

Notice is hereby given that a special meeting (the “**Meeting**”) of shareholders of JAYDEN RESOURCES INC. (the “**Company**” or “**Jayden**”) will be held at 10:00 a.m. (Pacific Time) on October 17, 2018 at the offices of McMillan LLP, Barristers & Solicitors, Suite 1500, 1055 West Georgia Street, Vancouver, British Columbia, Canada for the following purpose:

- to consider and, if thought fit, approve (with or without variation) by ordinary resolution, the full text of which is set forth in Schedule A to the accompanying information circular (the “**Circular**”), the sale of all of the issued and outstanding common shares of the Company’s wholly-owned subsidiary, Jayden Resources (Canada) Inc. to Ascot Resources Ltd. (“**Ascot**”) in consideration for the issuance of a minimum of 14,987,497 common shares and a maximum of 16,703,181 common shares of Ascot.

This Notice of Meeting is accompanied by the Circular, which provides additional information relating to the matter to be dealt with at the Meeting and forms part of this Notice of Meeting.

No other matters are contemplated, however any permitted amendment to or variation of the matter identified in this Notice may properly be considered at the Meeting. The Meeting may also consider the transaction of such other business as may properly come before the Meeting or any adjournment thereof.

Holders of Common Shares of the Company are entitled to vote at the Meeting either in person or by proxy. Only Jayden shareholders of record at the close of business (Pacific Time) on September 10, 2018 will be entitled to receive notice of and vote at the Meeting, and any adjournment or postponement of the Meeting.

If you are a registered holder of Common Shares, whether or not you plan to attend the Meeting in person, please sign, date and return the form of proxy accompanying the Circular, in accordance with the instructions set out therein and in the Circular, so that your Common Shares can be voted at the Meeting in accordance with your instructions. In order to be effective, a proxy must be deposited with Jayden’s registrar and transfer agent, Computershare Trust Company of Canada, at its offices at 100 University Ave., 8th Floor, Toronto, Ontario, Canada, M5J 2Y1, or by toll-free telephone (1-866-732-VOTE (8683)) or online (www.investorvote.com) by using the 15-digit control number contained in the form of proxy, by 10:00 a.m. (Pacific Time) on October 15, 2018, or not less than 48 hours (excluding weekends and holidays) before the commencement of any adjournment or postponement of the Meeting. Voting by proxy will not prevent you from voting in person if you attend the Meeting and revoke your proxy, but will ensure that your vote will be counted if you are unable to attend.

If you are not a registered Jayden shareholder and have received these materials through your broker or other intermediary, please complete and return the voting instruction form provided to you by your broker or other intermediary in accordance with the instructions provided therein. Failure to do so may result in your Common Shares not being eligible to be voted by proxy at the Meeting.

ON BEHALF OF THE BOARD OF DIRECTORS

Dated this 12th day of September, 2018

“David Eaton”

DAVID EATON
President and Chief Executive Officer

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#1980 - 1075 West Georgia Street
Vancouver, British Columbia, Canada V6E 3C9

INFORMATION CIRCULAR
as at September 10, 2018
(*except as otherwise indicated*)

This Information Circular is furnished in connection with the solicitation of proxies by the management of JAYDEN RESOURCES INC. for use at the special meeting (the “Meeting”) of its shareholders to be held on October 17, 2018 at the time and place and for the purposes set forth in the accompanying notice of the Meeting.

In this Information Circular, references to “the Company”, “we” and “our” refer to JAYDEN RESOURCES INC. “Common Shares” means the common shares in the share capital of the Company. “Beneficial Shareholders” means shareholders who do not hold Common Shares in their own name and “intermediaries” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders.

GENERAL PROXY INFORMATION

Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. The Company will bear all costs of this solicitation. We have arranged for intermediaries to forward the meeting materials to beneficial owners of the Common Shares held of record by those intermediaries and we may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

Appointment of Proxyholders

The individuals named in the accompanying form of proxy (the “Proxy”) are a Director and/or Officer of the Company. **If you are a shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than either of the persons designated in the Proxy, who need not be a shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy. If your shares are held in physical (i.e. paper) form and actually registered in your name, then you are a registered shareholder. However, if like most shareholders you keep your shares in a brokerage account, then you are a beneficial shareholder and the manner for voting is different for registered and beneficial shareholders, so you need to carefully read the instructions below.**

Voting by Proxyholder

The persons named in the Proxy will vote or withhold from voting the Common Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The Proxy confers discretionary authority on the persons named therein with respect to:

- (a) each matter or group of matters identified therein for which a choice is not specified;

- (b) any amendment to or variation of any matter identified therein; and
- (c) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the persons named in the Proxy will vote the Common Shares represented by the Proxy, as recommended by management.

Registered Shareholders

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered Shareholders who choose to submit a proxy may do so using one of the following methods:

- (a) complete, date and sign the enclosed Proxy and return it to the Company's transfer agent, Computershare Trust Company of Canada ("**Computershare**"), by fax within North America at 1-866-249-7775, outside North America at (416) 263-9524, or by mail or by hand delivery to the 8th Floor, 100 University Avenue, Toronto, Ontario, Canada M5J 2Y1;
- (b) use a touch-tone phone to transmit voting choices to a toll free number. Registered Shareholders must follow the instructions of the voice response system and refer to the enclosed proxy form for the toll free number, the holder's account number and the proxy access number; or
- (c) use the internet through Computershare's website at www.investorvote.com. Registered Shareholders must follow the instructions that appear on the screen and refer to the enclosed proxy form for the holder's account number and the proxy access number.

In any case the Registered Shareholder must ensure the proxy is received at least 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting, or the adjournment thereof, at which the proxy is to be used. Failure to complete or deposit a proxy properly may result in its invalidation. The time limit for the deposit of proxies may be waived by the Company's board of directors (the "**Board**") at the discretion of the Board without notice.

Beneficial Shareholders

The following information is of significant importance to shareholders who do not hold Common Shares in their own name. Beneficial Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by Registered Shareholders (those whose names appear on the records of the Company as the registered holders of Common Shares) or as set out in the following disclosure.

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

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

There are two kinds of Beneficial Shareholders: Objecting Beneficial Owners ("**OBOs**") who object to their name being made known to the issuers of securities they own; and Non-Objecting Beneficial Owners ("**NOBOs**") who do not object to the issuers of the securities they own knowing who they are.

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

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

The form of proxy supplied to you by your broker will be similar to the proxy provided to Registered Shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. (“**Broadridge**”) in Canada and in the United States. Broadridge mails a voting instruction form (“**VIF**”) in lieu of a proxy provided by the Company. The VIF will name the same persons as the Company’s Proxy to represent you at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), different from those persons designated in the VIF, to represent you at the Meeting. To exercise this right, insert the name of the desired representative in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge in accordance with the instructions set out in the VIF and this Information Circular. Once it has received all proxies sent in, Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. **If you receive a VIF from Broadridge, it must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to: (a) have your Common Shares voted as per your instructions, or (b) to have any alternate representative chosen by you and duly appointed to attend and vote your Common Shares at the Meeting.**

Alternatively, you can request in writing that your broker send you a legal proxy which would enable you, or a person designated by you, to attend at the Meeting and vote your Common Shares.

Notice to Shareholders in the United States

The solicitation of proxies involve securities of an issuer located in Canada and is being effected in accordance with the corporate laws of the Province of British Columbia, Canada, the *Companies Law (2018 Revision)* of the Cayman Islands 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, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws.

The enforcement by shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is a company continued and registered under the laws of the Cayman Islands, certain of its directors and its executive officers are residents of Canada and substantially all of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court.

Revocation of Proxies

In addition to revocation in any other manner permitted by law, a Registered Shareholder who has given a proxy may revoke it by:

- (a) executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the Registered Shareholder or the Registered Shareholder’s authorized attorney in writing, or, if the shareholder is a corporation, under its corporate seal by

an officer or attorney duly authorized, and by delivering the proxy bearing a later date to Computershare, or to the Company's business office located at Suite 1980, 1075 West Georgia Street, Vancouver, British Columbia, Canada, V6E 3C9, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law; or

- (b) personally attending the Meeting and voting the Registered Shareholder's Common Shares.

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

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

No director or executive officer of the Company, or any person who has held such a position since the beginning of the last completed financial year of the Company, nor any 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 Board has fixed September 10, 2018 as the record date (the "**Record Date**") for determination of persons entitled to receive notice of the Meeting. Only shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

The authorized capital of the Company consists of 5,000,000,000 Common Shares without par value.

As of September 10, 2018 there were 88,161,746 Common Shares issued and outstanding, each carrying the right to one vote.

To the knowledge of the directors and executive officers of the Company, the following persons beneficially owned, directly or indirectly, or exercised control or direction over, Common Shares carrying more than 10% of the voting rights attached to all outstanding Common of the Company as at September 10, 2018.

Shareholder Name	Number of Common Shares Held	Percentage of Issued Common Shares
Joseph Wan	15,176,076 ⁽¹⁾	17.21%
Eric Sprott	12,500,000 ⁽²⁾	14.18%

Notes:

(1) These Common Shares are held by BGI Group Limited, a private company of which Mr. Wan is a majority shareholder.

(2) These Common Shares are held by 2176423 Ontario Ltd., a private company of which Mr. Sprott is a majority shareholder.

VOTES NECESSARY TO PASS RESOLUTIONS

A majority of fifty per cent (50%) plus one of the affirmative votes cast at the Meeting, either in person or by proxy, is required to pass the ordinary resolution more fully described in this Information Circular under *Particulars of Matters to be Acted Upon*.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Since the commencement of the Company's most recently completed financial year, there was no material interest, direct or indirect, of any informed person of the Company, any proposed director of the Company, or

any associate or affiliate of any informed person or proposed director, in any transaction or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

PARTICULARS OF MATTERS TO BE ACTED UPON

Forward-Looking Information

This Information Circular contains certain forward-looking statements and forward-looking information (collectively referred to herein as “**forward-looking statements**”) within the meaning of Canadian securities laws. All statements other than statements of historical fact are forward-looking statements.

Undue reliance should not be placed on forward-looking statements, which are inherently uncertain, are based on estimates and assumptions, and are subject to known and unknown risks and uncertainties (both general and specific) that contribute to the possibility that the future events or circumstances contemplated by the forward-looking statements will not occur. Forward-looking information presented in such statements may, among other things, relate to: the structure, steps, timing and effects of the Transaction (as defined below); the anticipated benefits and shareholder value resulting from the Transaction (as defined below); the nature of the Company’s operations following the Transaction (as defined below); expectations regarding the ability of the Company to identify and acquire other assets; the Company’s business outlook; plans and objectives of management for future operations; forecast business results; and anticipated financial performance. Although the Company believes that the expectations reflected in the forward looking statements contained in this Information Circular, and the assumptions on which such forward-looking statements are made, are reasonable, there can be no assurance that such expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward- looking statements included in this document, as there can be no assurance that the plans, intentions or expectations upon which the forward-looking statements are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause the Company’s or Ascot’s (as defined below) actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. The forward-looking statements contained in this Information Circular are made as of the date hereof and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, except as required by applicable law. The forward-looking statements contained herein are expressly qualified by this cautionary statement.

Sale of Jayden Resources (Canada) Inc.

Background and Reasons for the Transaction

Pursuant to an agreement dated August 12, 2018 (the “**Share Purchase Agreement**”) with Ascot Resources Ltd. (“**Ascot**”), the Company agreed to sell (the “**Transaction**”) all of the issued and outstanding common shares of its wholly-owned subsidiary, Jayden Resources (Canada) Inc. (“**Jayden Canada**”), to Ascot Resources Ltd. (“**Ascot**”) in consideration for common shares of Ascot (the “**Ascot Shares**”). The actual number of Ascot Shares issued will be 14,987,497 Ascot Shares plus 0.16 of an additional Ascot Share for each additional Common Share of the Company outstanding, as of the close of business on the business day immediately preceding the closing date of the Transaction, that is in excess of 88,161,746 Common Shares, up to a maximum of 16,703,181 Ascot Shares. Jayden Canada holds an 80% interest in the Silver Coin Project, which represents substantially all of the assets of the Company. Under the provisions of TSX Venture Exchange (the “**TSXV**”) Policy 5.3 *Acquisitions and Disposition of Non-Cash Assets* the Transaction requires the approval of the Company’s shareholders by way of an ordinary resolution. The remaining 20% interest in the Silver Coin Project is owned by Mountain Boy Minerals Ltd. (“**Mountain Boy**”). Ascot has entered into an agreement with Mountain Boy to acquire its interest in the Silver Coin Project.

Jayden has covenanted in the Share Purchase Agreement that it will, and Jayden intends to, distribute all of the Ascot Shares to Jayden shareholders, on a pro rata basis, on or before the expiration of sixty days from the date of closing of the Transaction. Pursuant to the Share Purchase Agreement, Jayden has also agreed to pay Ascot, at closing, any proceeds received from the exercise of the 15,731,500 outstanding share purchase warrants of Jayden. Those warrants are exercisable at \$0.12 per share and if all were exercised, Jayden would pay Ascot, at closing, \$1,887,780. Jayden has also agreed in the Share Purchase Agreement to take all necessary steps to eliminate the intercompany debt owing from Jayden Canada to Jayden which, at March 31, 2018, totalled approximately \$9,037,000 (the “**Intercompany Debt**”)

The Silver Coin Project is an advanced-stage exploration, gold-silver property located 25 kilometres north of Stewart, British Columbia, 800 metres from Ascot’s Big Missouri Project, and 5 kilometres away from the Premier Mill. Mineralization is characterized as an epithermal gold-silver deposit with base metal sulfide-bearing breccias and veins similar to those historically mined at the Premier Mine.

Further information on the Silver Coin Project is contained in the Company’s Management’s Discussion and Analysis of Financial Conditions and Results of Operation for the year ended December 31, 2017 under the heading “3.1 Exploration Projects” which is incorporated by reference in this Circular and is available under the Company’s SEDAR profile at www.sedar.com. The Company will, upon request, provide a copy of such document free of charge to any securityholder of the Company.

Further information on the Silver Coin Project is also contained in a technical report dated August 23, 2013 prepared by Mining Plus Canada pursuant to the provisions of National Instrument 43-101 and entitled “Silver Coin Project, Stewart, BC, Canada,” a copy of which is available under the Company’s SEDAR profile at www.sedar.com. Hazel Mullin, P.Geo, is a qualified person as defined by National Instrument 43-101 and has reviewed and approved the technical contents of this Circular.

Due to the state of the junior mining industry over the past several years, the Company has been unable to raise sufficient funds to further advance the Silver Coin Project. As a result, the Company reduced expenditures to minimum subsistence levels and management’s focus shifted to seeking strategic alternatives for the Silver Coin Project.

Management believes the Transaction is in the best interests of the Company. The Company entered into discussions with Ascot, which led to the Company and its counsel, and Ascot and its counsel, negotiating the terms of the Share Purchase Agreement.

Ascot’s management and board of directors have a proven track record in resource definition, development and operating mining assets in Canada. Considering these attributes and given its stronger balance sheet, Ascot is well positioned to move the Silver Coin Project forward. In addition, the share consideration will provide ongoing leverage to any exploration or production success that Ascot may achieve on the Silver Coin Project.

On August 12, 2018 the Board resolved to approve the Share Purchase Agreement and the Transaction and authorized the President and Chief Executive Officer to finalize the Share Purchase Agreement on behalf of the Company. The Share Purchase Agreement was executed and delivered by the parties thereto on August 12, 2018 and was announced by the Company by way of a new release issued on August 13, 2018.

All of the directors and officers of the Company and certain shareholders (collectively the “**Locked-up Shareholders**”) have entered into voting support agreements (the “**Support Agreements**”) with Ascot whereby they have agreed to vote their Common Shares in favour of the Transaction and to restrict trading of any Ascot Share distributed to them by Jayden for a period of 6 months following closing of the Transaction. The Locked-up Shareholders own, or have control or direction over, 27,676,076 Common Shares representing approximately 31.4% of the current issued and outstanding Common Shares of Jayden.

The Valuation

The Company obtained a Comprehensive Valuation Report dated September 12, 2018, (the “**Valuation Report**”) from Evan & Evans, Inc. with respect to the fair market value of 100% of the issued and outstanding common shares of Jayden Canada as at August 12, 2018 (the “**Valuation Date**”). Evans & Evans, Inc. determined that the fair market value of 100% of the issued and outstanding common shares of Jayden Canada as at the Validation Date is in the range of \$15.2 million to \$16.21 million. The Valuation Report is incorporated by reference in this Circular and is available under the Company’s SEDAR profile at www.sedar.com. The Company will, upon request, provide a copy of the Valuation Report free of charge to any securityholder of the Company.

The Share Purchase Agreement

The following description of the Share Purchase Agreement is qualified in its entirety by the Share Purchase Agreement itself, which has been filed under the Company’s SEDAR profile at www.sedar.com. Shareholders should review the Share Purchase Agreement in its entirety for a better understanding of the Transaction.

Representations and Warranties

The Agreement contains customary representations and warranties by the Company and Ascot with respect to, among other things, their respective assets, liabilities, capital, financial position and operations.

None of the representations and warranties of either the Company or Jayden contained in the Share Purchase Agreement will survive the closing of the Transaction and will expire and be terminated on the closing of the Transaction.

Conditions to the Share Purchase Agreement

Mutual Conditions

The obligations of Ascot and Jayden to complete the Transaction are subject to the satisfaction of the following mutual conditions, which may be waived only with the consent of each of Jayden and Ascot:

- (a) the shareholders of the Company shall have approved the Transaction Resolution and approved or consented to such other matters as Ascot or Jayden shall consider necessary or desirable in connection with the Transaction in the manner required thereby.
- (b) all consents, waivers, permits, exemptions, order and approvals of, any registrations and filings with, any governmental entity; and all third person and other consents, waivers, permits, exemptions, orders, approvals, agreements and amendments and modifications to agreements, indentures or arrangements, the failure of which to obtain or the non-expiry of which would, or could reasonably be expected to have, a material adverse effect on either Ascot or Jayden or materially impede the completion of the Transaction, shall have been obtained or received on terms that are reasonably satisfactory to each of Jayden and Ascot .
- (c) there shall have been no suit, action or proceeding taken, pending or threatened under any applicable law or by any governmental entity which:
 - makes it illegal or otherwise directly or indirectly restrains, enjoins or prohibits the completion of the Transaction, or

- results or could reasonably be expected to result in a judgment, order, decree or assessment of damages, directly or indirectly, relating to the Transaction which is, or could be, reasonably expected to have a material adverse effect on Ascot or Jayden, respectively.
- (d) the distribution of the securities pursuant to the Transaction shall be exempt from the prospectus and registration requirements of applicable Canadian securities laws either by virtue of exemptive relief from the securities regulatory authorities of each of the provinces of Canada or by virtue of applicable exemptions under Canadian securities laws and shall not be subject to resale restrictions under applicable Canadian securities laws (other than as applicable to control persons or pursuant to Section 2.6 of National Instrument 45-102).
- (e) Ascot and Jayden shall have each received the required acceptance of the TSXV to the transactions contemplated by the Agreement.
- (f) the Share Purchase Agreement shall not have been terminated pursuant to its provisions.

Conditions to Obligations of Ascot

The obligations of Ascot to complete the Transaction are subject to the satisfaction of the following conditions, any of which may be waived by Ascot:

- (a) all covenants of Jayden under the Share Purchase Agreement to be performed or complied with on or before the closing time which have not been waived by Ascot shall have been duly performed or complied with by Jayden in all material respects, and Ascot shall have received a certificate of Jayden, addressed to Ascot and dated the closing date, signed on behalf of Jayden by two senior officers of Jayden (on Jayden's behalf and without personal liability), confirming the same as of the closing date.
- (b) the representations and warranties made by Jayden in the Share Purchase Agreement shall be true and correct in all material respects as of the closing date as if made on and as of such date (except to the extent that such representations and warranties are made by Jayden as of a specified date, in which event such representations and warranties shall be true and correct as of such specified date), except where any failures or breaches of representations and warranties would not either, individually or in the aggregate, be reasonably expected to have a Material Adverse Effect on Jayden, and Ascot shall have received a certificate of Jayden, addressed to Ascot and dated the closing date, signed on behalf of Jayden by two senior officers of Jayden (on Jayden's behalf and without personal liability), confirming the same as of the closing date.
- (c) there shall not have been any event or change that has had or would be reasonably likely to have a material adverse effect on Jayden, and Ascot shall have received a certificate of Jayden, addressed to Ascot and dated the closing date, signed on behalf of Jayden by two senior officers of Jayden (on Jayden's behalf and without personal liability), confirming the same as of the closing date.
- (d) there shall not be pending or threatened in writing any suit, action or proceeding by any governmental entity or any other person that is reasonably likely to result in:
- a prohibition or restriction on the acquisition by Ascot of any Jayden Canada common shares, a restriction or prohibition of the consummation of the Transaction or a person obtaining from Jayden or Ascot any material damages directly or indirectly in connection with the Transaction;

- a prohibition or material limit on the ownership by Ascot of Jayden Canada or any material portion of its business or assets; or
 - an imposition of limitations on the ability of Ascot to acquire or hold, or exercise full rights of ownership of, any Jayden Canada common shares, including the right to vote the Jayden Canada common shares to be acquired by it on all matters properly presented to the shareholders of Jayden Canada.
- (e) Jayden shall have made adequate arrangements to obtain any required waivers from Jayden employees to be retained after the closing date. Jayden shall have obtained and delivered to Ascot written resignations and releases to be effective as of the closing date from the directors and officers of Jayden Canada as may be requested by, and in form and substance satisfactory to, Ascot, acting reasonably.
- (f) there has not been any material non-fulfilment or breach of any of the Support Agreements by any party to such agreements.
- (g) Jayden shall, at least two business days prior to the closing date, have delivered to Ascot a title opinion dated no more than ten business days prior to the closing date with respect to the mineral claims comprising the Silver Coin Joint Venture, in form and substance satisfactory to Ascot, acting reasonably.
- (h) as of the closing date, Jayden Canada shall have no indebtedness for borrowed money, including the Intercompany Debt, and shall not have any other liabilities or obligations or any kind or nature whatsoever in excess of \$50,000 in the aggregate, and Ascot shall have received a certificate of Jayden, addressed to Ascot and dated the closing date, signed on behalf of Jayden by two senior officers of Jayden (on Jayden's behalf and without personal liability), confirming the same as of the closing date.
- (i) Jayden shall have executed and delivered or caused to have been executed and delivered to Ascot all of the documents and other deliveries contemplated in Section 6.2 of the Share Purchase Agreement.

Conditions to Obligations of Jayden

The obligation of Jayden to complete the Transaction shall be subject to the satisfaction of the following conditions, any of which may be waived by Jayden:

- (a) all covenants of Ascot under the Share Purchase Agreement to be performed or complied with on or before the closing time which have not been waived by Jayden shall have been duly performed or complied with by Ascot in all material respects, and Jayden shall have received a certificate of Ascot, addressed to Jayden and dated the closing date, signed on behalf of Ascot by two senior officers of Ascot (on Ascot's behalf and without personal liability), confirming the same as of the closing date.
- (b) the representations and warranties made by Ascot in the Share Purchase Agreement shall be true and correct in all material respects as of the closing date as if made on and as of such date (except to the extent that such representations and warranties are made by Ascot as of an earlier date, in which event such representations and warranties shall be true and correct as of such earlier date), except where any failures or breaches of representations and warranties would not either, individually or in the aggregate, be reasonably expected to have a Material Adverse Effect on Ascot, and Jayden shall have received a certificate of Ascot, addressed to Jayden and

dated the closing date, signed on behalf of Ascot by two senior officers of Ascot (on Ascot's behalf and without personal liability), confirming the same as of the closing date.

- (c) there shall not have been any event or change that has had or would be reasonably likely to have a material adverse effect on Ascot, and Jayden shall have received a certificate of Ascot, addressed to Jayden and dated the closing date, signed on behalf of Ascot by two senior officers of Ascot (on Ascot's behalf and without personal liability), confirming the same as of the closing date.
- (d) the Ascot Shares to be issued to Jayden in connection with the Transaction shall have been approved for listing on the TSXV, subject only to satisfaction of the customary listing conditions of the TSXV.
- (e) Ascot shall have executed and delivered or caused to have been executed and delivered to Jayden all of the documents and other deliveries contemplated in Section 6.3 of the Share Purchase Agreement.

Covenants

The Company and Ascot have each agreed, among other things, to ensure that until the closing of the Transaction, they will, and Jayden will cause Jayden Canada to conduct its business in the ordinary course and shall not take any action except in the usual, ordinary and regular course of business consistent with past practices, except as contemplated by the Share Purchase Agreement.

The Company has covenanted under the Share Purchase Agreement that it will, and it intends to, distribute the Ascot Shares received pursuant to the Transaction to the shareholders of Jayden, on a pro rata basis, within 60 days following closing.

Non-Solicitation Provisions

The Share Purchase Agreement includes standard non-solicitation provisions of Jayden in favour of Ascot and requires Jayden to pay Ascot a break fee of \$450,000 in the event of the acceptance by Jayden of a superior offer or a change in recommendation by the Jayden Board in respect of the Transaction.

Description of the Company's Business Following the Sale

The Transaction will constitute a sale of substantially all of the Company's assets. Following the completion of the Transaction, the Company's main asset will be the Ascot Shares received under the Share Purchase Agreement which will be distributed to the Company's shareholders on a pro rata basis. Moving forward, the Company will be focused on acquiring or joint venturing new projects in the mining industry.

Regulatory Approvals

In addition to the approval of the shareholders, the acceptance for filing by the TSXV of the Transaction will be required prior to completing the Transaction.

Transaction Resolution

At the Meeting, shareholders will be asked to consider and, if deemed appropriate, to pass an ordinary resolution (the "**Transaction Resolution**") approving the Transaction in the form attached to this Information Circular as Schedule A.

Recommendation of the Board

The Board unanimously approved the Transaction Resolution.

The Board recommends that shareholders vote **FOR** the Transaction Resolution. **The persons representing management of the Company named on the enclosed form of proxy intend to vote FOR the Transaction Resolution, unless the shareholder specifies otherwise in the proxy.**

If the Transaction is not approved by the shareholders or the TSXV, the Transaction will not be completed and the Company will continue to seek strategic alternatives for the Silver Coin Project. However, the Company can provide no assurance that an alternative transaction will be consummated.

Description of Ascot

The following information pertaining to Ascot has been furnished by Ascot. With respect to this information, the Board has relied exclusively upon Ascot's disclosure record, including annual reports, financial statements, information circulars, material change reports, technical reports, press releases and any and all other documents filed by Ascot on SEDAR without independent verification by the Company. Although the Company does not have any knowledge that would indicate that such information is untrue or incomplete, neither the Company nor any of its directors or officers assumes any responsibility for the accuracy of such information.

Business

Ascot is a Canadian-based junior mineral exploration and development company with three properties; the Premier/Dilworth Property, a gold, silver, base metals project located near the town of Stewart in northwestern British Columbia; the Mt. Margaret property, a copper and gold play located in Washington, USA; and Swamp Point, a sand and gravel deposit on the Portland Canal in northwestern British Columbia. The Mt. Margaret property is held in the Company's wholly owned subsidiary, Ascot USA Inc.

Name, Address and Incorporation

Corporate Head Office	Registered and Records Office
505 Burrard Street, Suite 1550 Vancouver, BC V7X 1E5 Canada Email: jharris@ascotgold.com Tel: 778 725-1060 Fax: 778 725-1070	Blake, Cassels & Graydon LLP 595 Burrard Street, Suite 2600 Vancouver, BC V7X 1L3 Canada

Ascot is a reporting issuer in British Columbia and Alberta. Ascot's common shares trade on the TSXV under the stock symbol "AOT" and on the OTCQX under the symbol "AOTVF" (effective April 19, 2018). On September 12, 2018, the closing price per share of Ascot's common shares was C\$0.93 on the TSXV and U.S.\$0.725 on the OTCQX.

Ascot was incorporated under the *Company Act* (British Columbia) on May 20, 1986, under the name Ascot Resources Ltd. Effective March 29, 2004, the *Company Act* (British Columbia) was replaced by the *Business Corporations Act* (British Columbia). Accordingly, the Company transitioned to the *Business Corporations Act* (British Columbia) on September 9, 2004.

Intercorporate Relationships

As of the date of this Circular, Ascot has one wholly-owned subsidiary, Ascot USA Inc., which was incorporated in the state of Washington, United States.

Documents Incorporated By Reference

Further information on Ascot, including a detailed description of its business and resource properties and information concerning its directors and officers and capital structure, is contained in its Annual Information Form dated July 5, 2018. Financial information in respect of Ascot is contained in its unaudited consolidated financial statements and management's discussion and analysis for the three month period ended June 30, 2018 and its audited consolidated financial statements and management's discussion and analysis for the year ended March 31, 2018. All of the foregoing documents are expressly incorporated herein by reference, and have been filed on SEDAR under Ascot's profile at www.sedar.com. The Company will, upon request, provide a copy of such documents to securityholders free of charge.

Consolidated Capitalization

The following table sets forth the consolidated capitalization of Ascot at the dates indicated. This table should be read in conjunction with the unaudited consolidated financial statements of Ascot for the period ended June 30, 2018 and the related notes and management's discussion and analysis of financial condition and results of operations in respect of those statements that are incorporated by reference in this Circular.

Description	As at June 30, 2018 Before Giving Effect to the Transaction	As at June 30, 2018 After Giving Effect to the Transaction
Common Shares	152,281,842	173,160,818 ⁽¹⁾⁽²⁾
Warrants	10,145,769 ⁽³⁾	10,145,769 ⁽³⁾
Options	17,140,000 ⁽⁴⁾	17,140,000 ⁽⁴⁾
Shareholder's Equity	\$ 79,377,000	\$ 98,794,448 ⁽¹⁾⁽²⁾⁽⁵⁾

Notes:

- (1) Assuming the exercise of all outstanding Jayden options and warrants prior to the close of business on the business day immediately preceding the closing date of the Transaction.
- (2) Including the Ascot Shares issued to Mountain Boy under the purchase agreement with Mountain Boy.
- (3) These warrants have a weighted average exercise price of \$1.46.
- (4) These options have a weighted average exercise price of \$1.40.
- (5) Based on the closing price of C\$0.93 per share of Ascot common shares listed on the TSXV on September 12, 2018.

There have been no material changes in Ascot's share or loan capital since June 30, 2018, the end of Ascot's most recent financial period in respect of which Ascot has filed financial statements except the following:

Ascot is undertaking a non-brokered private placement offering (the "**Offering**") of up to 3,000,000 common shares of Ascot which will qualify as "flow-through shares" (within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) at a price of \$1.00 per flow-through share for gross proceeds of up to \$3,000,000. Subject to final approval by the TSXV, Ascot will also issue non-transferable warrants ("**Finder's Warrants**") equal to 6.5% of the number of flow-through shares sold under the Offering through the efforts of finders. Each Finder's Warrant will entitle the holder to purchase one common share of Ascot at a price of \$1.00 per share for a period of eighteen months from the closing of the Offering. The Offering is expected to close on or about September 27, 2018 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSXV and the applicable securities regulatory authorities.

Prior Sales

For the 12 month period before the date of this Circular, Ascot issued the following common shares:

Date of Issuance	Number of Common Shares Issued	Price Per Common Share (C\$)	Reason for Issuance
July 10, 2018	305	\$1.15	Warrant Exercise
June 25, 2018	15,225	\$1.15	Warrant Exercise
May 30, 2018	15,000	\$0.95	Option Exercise
March 27, 2018	10,000	\$0.95	Option Exercise
March 22, 2018	15,000	\$0.95	Option Exercise
March 22, 2018	4,362,350	\$1.49	Flow-Through Financing
March 9, 2018	30,000	\$0.95	Option Exercise
January 3, 2018	7,000	\$1.25	Warrant Exercise
January 2, 2018	14,000	\$1.25	Warrant Exercise
December 22, 2017	6,300	\$1.25	Warrant Exercise
December 19, 2017	28,000	\$1.25	Warrant Exercise
December 18, 2017	46,158	\$1.25	Warrant Exercise
December 12, 2017	10,402	\$1.25	Warrant Exercise
November 9, 2017	33,768	\$1.25	Warrant Exercise
November 1, 2017	30,000	\$0.95	Option Exercise
October 24, 2017	25,000	\$0.88	Option Exercise
October 24, 2017	14,000	\$1.25	Warrant Exercise
September 25, 2017	25,000	\$0.88	Option Exercise
September 14, 2017	672	\$1.25	Option Exercise

Trading Price and Volume

Ascot's common shares are listed on the TSXV under the trading symbol "AOT". The following table sets forth information relating to the trading of the common shares on the TSXV for the months indicated.

Period	High (\$)	Low (\$)	Volume
September 2017	1.80	1.38	1,218,100
October 2017	1.76	1.30	1,719,500
November 2017	1.70	1.29	1,403,200
December 2017	1.69	1.34	723,100
January 2018	1.59	1.26	912,700
February 2018	1.49	1.30	587,900
March 2018	1.38	1.20	1,010,800
April 2018	1.27	1.08	712,645
May 2018	1.65	1.25	697,217
June 2018	1.44	1.15	319,183
July 2018	1.20	0.95	463,841

Period	High (\$)	Low (\$)	Volume
August 2018	1.05	0.78	1,084,768
September 4 - 12	0.96	0.81	213,141

Risk Factors

Completion of the Transaction is subject to certain risk factors, including that the Company may fail to obtain necessary consents and approvals for the Transaction, including approval of the TSXV, in a timely manner, or at all.

Following completion of the Transaction, the Company may be unable to meet the tier maintenance requirements of the TSXV, in which case the Common Shares may be delisted from the TSXV or moved to the NEX, the junior board of the TSXV and the liquidity of the Common Shares may be impaired.

If the Transaction is completed, there is no assurance that the Company will realize on the anticipated benefits of the Transaction.

In addition, the Company will still be subject to certain risk factors applicable to a junior exploration company including those set out under the heading “Risk Factors” in the Company’s Annual Information Form dated March 31, 2015, filed under the Company’s profile on www.sedar.com, which risk factors are expressly incorporated herein by reference.

Ascot will be subject to those risk factors set out under the heading “Risk Factors” in its Annual Information Form dated July 5, 2018, filed under Ascot’s profile on www.sedar.com, which risk factors are expressly incorporated herein by reference.

The Company will, upon request, provide copies of such documents free of charge to any securityholder of the Company.

ADDITIONAL INFORMATION

Additional information relating to the Company is filed on SEDAR at www.sedar.com. Shareholders may contact Herrick Lau, the Company’s Chief Financial Officer and Corporate Secretary, at Suite 1980, 1075 West Georgia Street, Vancouver, British Columbia, Canada, V6E 3C9, telephone number: (604) 688-9588 or fax number (778) 329-9361 to request copies of the Company’s annual and interim financial statements and related management discussion and analysis, as well as copies of any documents incorporated by reference in this Circular.

Financial information is provided in the audited financial statements of the Company for the year ended December 31, 2017 and in the related management discussion and analysis which are filed on SEDAR at www.sedar.com, together with all subsequent interim financial statements and related management discussion and analysis to June 30, 2018. Copies of the above documents as well as copies of any documents incorporated by reference in this Circular will be provided, upon request, free of charge to security holders of the Company. The Company may require the payment of a reasonable charge from any person or company who is not a security holder of the Company, who requests a copy of any such document.

OTHER MATTERS

The Board is not aware of any other matters which it anticipates will come before the Meeting as of the date of mailing of this Information Circular.

The contents of this Information Circular and its distribution to shareholders have been approved by the Board.

DATED at Vancouver, British Columbia, Canada on September 12, 2018.

BY ORDER OF THE BOARD

“David Eaton”

David Eaton
President and Chief Executive Officer

SCHEDULE A

TRANSACTION RESOLUTION

“BE IT RESOLVED THAT:

1. The sale by Jayden Resources Inc. (“**Jayden**”) of all of the issued and outstanding shares in the capital of its wholly-owned subsidiary, Jayden Resources (Canada) Inc., pursuant to the share purchase agreement between Jayden and Ascot Resources Ltd. dated August 12, 2018 (the “**Share Purchase Agreement**”), all as more particularly described and set forth in the Information Circular of Jayden dated September 12, 2018 (as the Share Purchase Agreement may be, or may have been, modified or amended in accordance with its terms), is hereby authorized, approved and adopted;
2. The Share Purchase Agreement, the actions of the directors of Jayden in approving the Transaction and the actions of the directors and officers of Jayden in executing and delivering the Share Purchase Agreement and any amendments thereto are hereby ratified and approved;
3. Notwithstanding that this resolution has been passed by the holders of common shares of Jayden, the directors of Jayden are hereby authorized and empowered, without further notice to, or approval of, the holders of common shares of Jayden:
 - (i) to amend the Share Purchase Agreement to the extent permitted by the Share Purchase Agreement; or
 - (ii) subject to the terms of the Share Purchase Agreement, not to proceed with the transactions contemplated thereby.
4. Any director or officer of Jayden is hereby authorized and directed for and on behalf of Jayden to execute, whether under the corporate seal of Jayden or otherwise, and deliver any and all documents, records and information that are required or desirable to be filed under applicable laws in connection with the Share Purchase Agreement or the transactions contemplated thereby; and
5. Any one or more directors or officers of Jayden is hereby authorized, for and on behalf and in the name of Jayden, to execute, whether under the corporate seal of Jayden or otherwise, and deliver all such agreements, forms, waivers, notices, certificates, confirmations and other documents and instruments, and to do or cause to be done all such other acts and things, as in the opinion of such director or officer may be necessary, desirable or useful for the purpose of giving effect to these resolutions, the Share Purchase Agreement and the completion of the transactions contemplated thereby in accordance with the terms of the Share Purchase Agreement, including:
 - (a) all actions required to be taken by or on behalf of Jayden, and all necessary filings and obtaining the necessary approvals, consents and acceptances of appropriate regulatory authorities; and
 - (b) the signing of the certificates, consents and other documents or declarations required under the Share Purchase Agreement or otherwise to be entered into by Jayden,

such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or the doing of any such act or thing.”