

LEO RESOURCES INC.
(the "Company")

DIRECTORS' CONSENT RESOLUTIONS

The undersigned, being all of the directors of the Company, hereby consent to and adopt in writing the following resolutions dated as of the 14th day of April, 2017:

SHARE CONSOLIDATION

WHEREAS the Company is proposing to consolidate the fully paid and issued common shares of the Company on a three old shares for one new share basis, so that the current 17,247,513 common shares without par value of the Company which are issued and outstanding will be consolidated into approximately 3,449,502 common shares without par value (the "**Consolidation**").

RESOLVED THAT:


1. The Company's authorized share structure be altered by consolidating all of the current 17,247,513 fully paid and issued common shares without par value (or such other number of fully paid and issued common shares that are outstanding on the effective date of the Consolidation) on a three old shares for one new share basis (each new share, a "**Common Share**") into approximately 3,449,502 Common Shares without par value (or such other number of fully paid and issued Common Shares resulting from the Consolidation).
2. Any one of the directors or officers of the Company be authorized to approve the form of the generic share certificate representing the post-Consolidation Common Shares of the Company.
3. Any fractional Common Share arising upon the Consolidation comprising less than one-half of one whole Common Share will be deemed to have been tendered by the registered owner to the Company by way of gift and for cancellation, and will be returned to the authorized but unissued share structure of the Company.
4. Any fractional Common Share arising upon the Consolidation comprising greater than or equal to one-half of one whole Common Share will be converted into one whole Common Share.
5. The application to be made to the Canadian Securities Exchange (the "**Exchange**") Including the filing of the *Form 12 - Notice of Proposed Consolidation or Reclassification* for the approval of the Consolidation, be and is hereby approved and confirmed, and therefore be filed with the Exchange all documents and other things as may be necessary in connection therewith.
6. The letter of transmittal, in the form as approved by any one director or officer of the Company, be approved for mailing to shareholders of the Company.

7. Any one Director or officer of the Company is authorized and directed on behalf of the Company, to take all necessary steps and proceedings, and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things as may be necessary or desirable to give effect to these resolutions.

EXECUTION IN COUNTERPART

These resolutions may be signed by the directors in as many counterparts as may be necessary, each of which will be deemed to be an original (and each copy sent by electronic facsimile transmission or other electronic means will be deemed to be an original), and such counterparts together shall constitute one and the same instruments and notwithstanding the date of execution will be effective as of the date set forth above.



SAM CHAUDHRY

KONSTANTIN LICHTENWALD

KENNETH TOLLSTAM